

CAPITAL GAINS FOR SECONDARY/INVESTMENT PROPERTIES

This is the information that we require to calculation capital gains on a property (secondary residence, vacation property, vacant lot of land etc.)

- Sellers' Statement of Adjustments and Order to Pay (this will be given to you by the lawyer when you sell the property)
- Buyers' Statement of Adjustments and Order to Pay (this was given to you by the lawyer when you purchased the property)

Both the Buyers' and Sellers' Statement of adjustments and Order to Pay provide us with details that we need to calculate the capital gain. Those details include: real estate commissions, lawyers' fees, property transfer tax etc.

- Receipts from improvements that you made to the property (i.e. landscaping, new roof etc.)
- If you lived in the property, as your principal residence, the years that you claimed it as your principal residence
- For people who owned these properties prior to 1994, if you made a Capital Gains Election in 1994, we need the amount that the property was valued at on your election

DISCLAIMER: *Please note that this is a generalized form and not all information will apply to all individuals.*