

SALE OF RENTAL PROPERTY & CAPITAL GAINS CHECKLIST

Capital Gains Tax (CGT) is the tax you pay on profits from selling assets, such as property. There are a number of CGT exemptions that may be available to you, including the general exemption and main residence exemption.

Please provide the following documents to allow us to calculate the capital gain and apply any exemptions that may be available to you.

PURCHASE DOCUMENTS

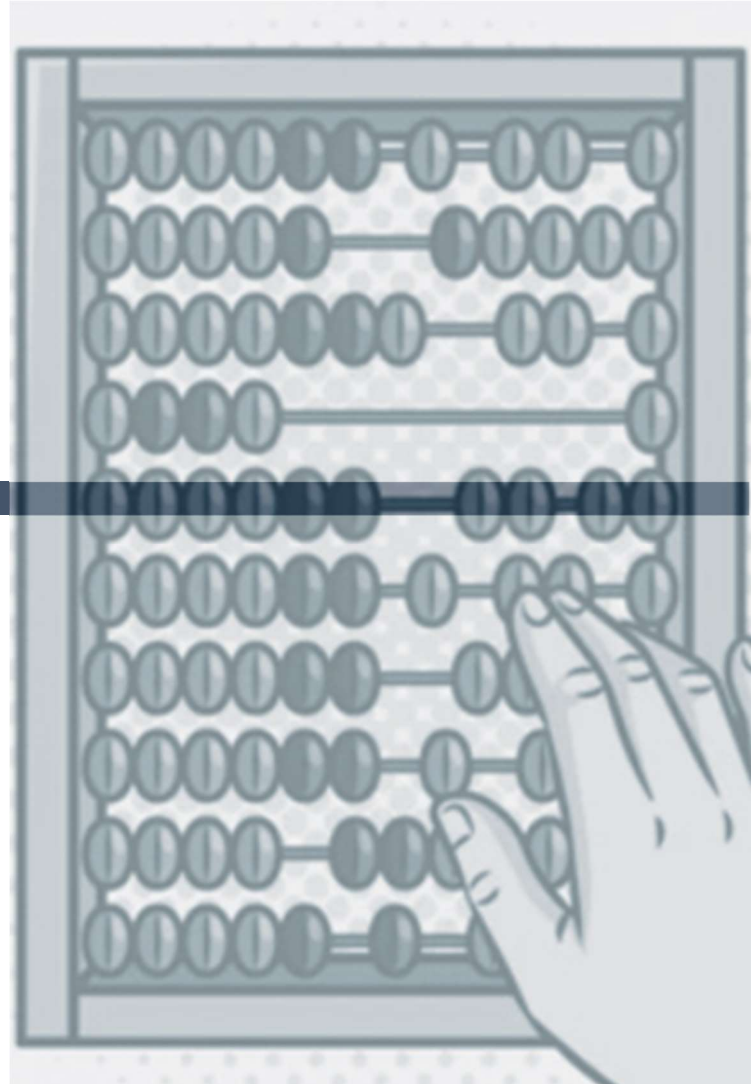
- Contract of purchase
- Solicitor's settlement statement from purchase
- Stamp duty paid
- Legal fees on purchase
- Other costs of purchase
- Other legal documents (e.g. if you acquired the property as an inheritance or part of a binding financial agreement in a divorce or separation)

SALE DOCUMENTS

- Contract of sale
- Solicitor's settlement statement from sale
- Legal fees on sale
- Real estate agent & marketing fees
- Auction or other agency costs

OTHER DETAILS

- Capital expenses incurred but not claimed during ownership (e.g. renovation or capital improvements costs)
- Any valuations or appraisals over the period of ownership
- Dates property was rented or available for rent or used to run a business from home
- Dates used as your main residence
- Quantity Surveyor's report (for depreciation items)
- Copies of all tax returns that included the rental income (unless you were our client during the whole period of ownership)
- Date of any periods of non-residency, during your ownership
- Any other items relevant to this transaction



CGT is a complicated area of the tax law requiring expertise in calculating and minimising the tax you need to pay.

For further information, please feel free to contact our office today.



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