

LEGAL TAX DEDUCTIONS

for Real Estate Agents



Tax & Business Solutions

The best fit solution for your needs

ADVERTISING

- Billboards
- Brochures/Flyers
- Business Cards
- Copy Editor Fees
- Direct Mail
- Email Marketing and Newsletters
- Graphic Designer Fees
- Internet Ads (Google, Facebook, etc.)
- Leads/Mailing Lists
- Marketing Services (Fiverr)
- Networking Event & Costs
- Print Ads (Newspapers and Magazines)
- Promotional Materials
- Radio Ads
- Signage/Banners
- Television Ads
- Web Design or Creation
- Web Hosting and Domain Fees

AGENT IMPROVEMENT

- Books (Sales Books, RE Books, etc.)
- Continuing Education
- Magazine Subscriptions
- Newsletter Subscriptions
- Sales Training/Coaching that directly correlates to your profession
- Seminars
- Textbooks/Reference Books
- Trade Publications

BUSINESS TRAVEL

- Airfare
- Car Rental
- Dry Cleaning/Laundry
- Lodging
- Meals
- Parking/Tolls
- Taxi, Train, Subway, Bus
- Tips

AUTO

*Either Business Mileage
(55.5 cents per mile)
Or...Auto Expenses*

- Depreciation/Lease Payments
- Insurance
- Interest
- License/Registration
- Maintenance
- Repairs
- Tires

BUSINESS MEALS, BUSINESS ENTERTAINMENT, COMMUNICATION

- Answering Services
- Cell Phone Service
- Fax Expenses/Efax
- Interactive Voice Response (IVR)
- Internet Service
- Office Telephone/VOIP
- Pagers (those don't exist do they?)
- Toll Free Number

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EQUIPMENT

- Briefcase
- Calculator
- Camera/Lenses
- Cellphone/Smartphone
- Cleaning Equipment (Vacuum Cleaner)
- Computer
- Equipment Repair
- Flashlight
- GPS
- Hard Drives/Thumb Drives
- Ipad/Tablet PC/Android
- Laptop
- Lock Boxes/Locksmiths/Keys
- Maps
- Printer
- Scanner
- Staging Items – Furniture
- Camera for YouTube Channel
- Tape Measure
- Video Camera

EMPLOYEE WAGES

- Clerical Support
- Family Wages (kids/spouses... huge tax break)
- Payroll/Unemployment Taxes
- Sales Assistant
- Virtual Assistant

HEALTH INSURANCE, HOME OFFICE

- Insurance
- Mortgage Interest/Rent
- Property Taxes
- Repairs/Maintenance
- Security System
- Utilities

RETIREMENT

- Defined Benefit Plan
- Self Employment Pension (SEP)
- Simple IRA
- Solo 401k

OFFICE EXPENSES

- Desk Fees
- Client Refreshments (Coffee, Water, etc.)
- Copier Fees
- Janitorial Services
- Office Furniture
- Bookshelves
- Chairs
- Desks
- Filing Cabinets
- Office Supplies
- Envelopes
- Folders
- Paper
- Pens
- Postage
- Stationary
- Toner/Ink
- Office Rent
- Online Storage of Business Files
- Software

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PROFESSIONAL FEES

- Association Dues/Fees
- NAR
- NAIREB
- NAREB
- NAEBA
- CREA
- Chamber of Commerce
- Bank Fees
- Bookkeeping Fees
- Business Licenses
- E & O Insurance
- Franchise/Affiliation Fees
- Interest on Business Purchases
- Legal Fees
- MLS Fees
- Tax Prep Fees

SELLING EXPENSES

- Appraisal Fees
- CL100 Fees
- Client Gifts (<\$25 per client)
- Closing Attorney Fees
- Concessions
- Courier Services/Delivery Fees
- Finder Fees/Referral Fees
- Home Repairs to sell listed property
- Home Warranty
- Inspection Fees
- Notary Fees
- Open House Expenses
- Photo Editing
- Staging Fees

START UP EXPENSES

- Including organizational costs

Please note that there are certain rules that you need to take into account in order to legally write off some of these expenses.