

TAX BENEFITS TO OWNING RENTAL PROPERTIES



Tax deductions for rental properties are quite different than those for a primary residence. The IRS allows property owners to offset income by writing off many rental expenses, all of which are listed in IRS Publication 527, at www.irs.gov. And although CPM's specialty is not tax preparation, we do provide much of the necessary data on your investment properties that is vital to maximizing your tax benefits.

CPM has record of all maintenance and repair expenditures and other rental expenses that are typically tax deductible. This includes cleaning, general maintenance and repairs, property management fees, advertising expenditures, mortgage interest, taxes, liability insurance and any utilities you paid for throughout the year.

All of this information is reported on the statements we distribute each month. Your December statement, which you would have received in January, is the year-end report that your tax professional needs to evaluate your tax benefits.

If you need additional information or have questions about your monthly statements or rental expenses in previous years, please contact your property manager who will be happy to get the answers you are looking for.