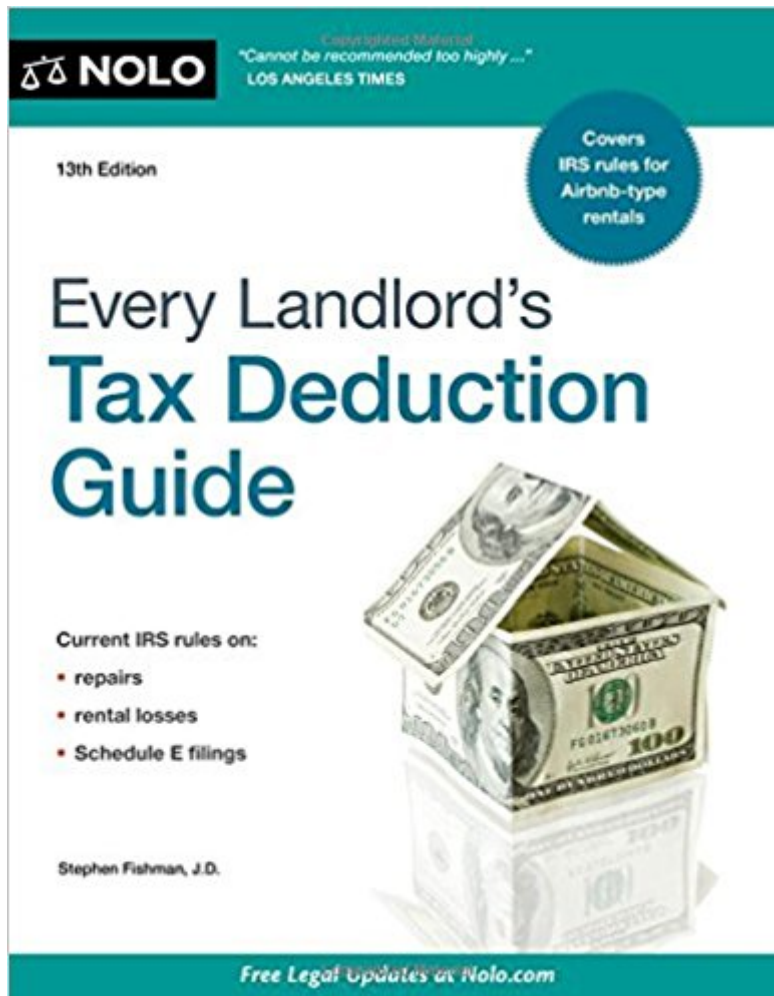




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# Every Landlord's Tax Deduction Guide



## Synopsis

Maximize your tax deductions. Rental real estate provides more tax benefits than almost any other investment. Whether you own a ten-unit rental apartment building or rent a room in your home through Airbnb, you need to know about all the valuable deductions you are entitled to take as a landlord. Every Landlord's Tax Deduction Guide is the only book that focuses exclusively on IRS rules and deductions for landlords. With this book, you will learn about: depreciation, casualty and theft losses, start-up expenses, and other common landlord deductions IRS rules on deducting repairs and improvements vacation home tax rules proper record keeping and accounting and much more. The book also covers landlord tax classifications, reporting rental income, hiring workers, and deducting rental losses. Filled with practical advice and real-world examples, Every Landlord's Tax Deduction Guide will save you money by making sure you owe less to the IRS at tax time. The 13th edition is updated and revised to cover tax rules for Airbnb-type rentals.

## Book Information

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## Customer Reviews

"This unusual book makes tax tactics actually interesting, whether you are a novice or a serious full-time investor." • The Washington Post "The best of the best...heavily emphasizes maximizing depreciation deductions." • Chicago Tribune "Named a 'Top 10 Real Estate Book' by Robert Bruss, syndicated real estate columnist." "Now in a 13th edition updated and revised to cover tax rules for Airbnb-type rentals, Every Landlord's Tax Deduction Guide lives up to

its title with practical information and invaluable advice. Chapters walk the reader through how to deduct operating expenses, the basics of depreciation, the home office deduction, hiring help, casualty and theft losses, necessary record-keeping systems, and much more. An index and access to publisher Nolo's website filled with useful legal forms, profiles of landlord-tenant and tax lawyers in one's area, and more round out this absolute "must-have" for all real estate owners." The Midwest Book Review, Wisconsin Bookwatch

This book explains all the essentials residential landlords need to know, like depreciation deductions, deducting losses, keeping proper records, deducting home office, travel, and entertainment expenses, and filling out the dreaded IRS Schedule E. It also covers the new IRS rules on repairs versus improvements.

Bought my first rental this year and was dreading taxes. I anticipated adding a rental into the mix would be a challenge, which made me apprehensive. I thought about having a pro do my taxes this year, but didn't want to spend the \$300-\$400 to have someone else do what I should and, hopefully, could be doing myself. Since I decided to take a stab at doing my taxes this year, I decided I would buy this book to aid me in what I thought was a nightmare. Long story short, this is the best book I've ever purchased. This is the only book I've bought that has paid for itself several times over. The information in here has given me so much insight on what I can deduct and how to do it. I did my taxes using TurboTax, which is pretty decent software. However, TurboTax is like a cake without frosting and this book is the frosting that makes it so much better. The book explains things in good detail that TurboTax summarizes. TurboTax tries to make things easy and simple, while this book explains why easy and simple isn't always the best or beneficial. Here's an example: TurboTax says you should use your property tax bill to determine your basis for depreciation. Property tax bills are notorious for lowballing values. The book says this and goes on to explain that there are several ways of determining your basis. I happened to use my own calculation, which nets me more depreciation. I used swiftestimator to calc my replacement value/basis. Costs \$12, but very much worth it. I couldn't be more pleased with this book. I think you'll feel the same. Don't hesitate on this one.

Great book, learned a lot of things about tax deductions, main issue is trying to implement them in the Turbo tax or HR Block software. Although book tells you what to do and what's possible in tax code and tax forms, consumer tax software is often lacking and you might still have to ask CPA to do it for

you. Well worth time and money. It would be nice if there was Appendix how to implement certain deductions in most popular tax software.

I bought my first rental house in 2012 and have continuing buying until it is now a fantastic business. I knew nothing about rental property, taxes, rules or even where to start looking. I found this book a few years ago and have just ordered the newest edition. It is my real estate bible. The information has proved invaluable. If you aren't using graduated depreciation, you probably aren't maximizing depreciation benefits available. How to know what can be deducted, what has to be depreciated, and what are and are not qualified deductions? It is all here. If you depend on a tax preparer to know, you probably aren't getting your maximum benefit. I cannot recommend this book strongly enough if you have rental property of any kind. A must read, over and over again as it is impossible to absorb it all at once. I refer to it continually and share information from it with other landlords. It is written in plain English, not legal jargon by an attorney who is willing to demystify real estate law and IRS rules for the rest of us. Thank you Stephen Fishman!

This book is phenomenal. I've read a few real estate books recently that I found wishy-washy, and lacking in substance. Not so with this book. Every statement is backed up with an actual court ruling, or IRS statute. Not only is it easy to understand (although I do have an accounting degree), it also was enjoyable and perhaps even exciting to read. I plowed through it in 3 days, and will absolutely reference it in the coming years.

As a new rental property owner, I found this book to be excellent, providing the level of detail that I need to plan and prepare taxes. It's very readable but thorough.

Very useful. I have learned a lot. Writing style is easy to read and there are plenty of examples to clarify even further,.

As I have come to expect from all Nolo products - competently and approachably written with examples that are "real-life."

Very complete. Lot's of details, and great references for which chapters to read based on your specific scenario. Highly recommend for any investor wanting to learn, and keep learning, about yearly changes in the tax laws.

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