

Landlord Tax-Season Prep Checklist (2026)

Gather these before you or your preparer touch Schedule E

Run this once a year. Most landlords finish it in twenty minutes if the expense log was kept current.

GATHER YOUR DOCUMENTS

- ☐ Form 1098 mortgage interest statement from your lender
- ☐ Property tax bills paid during the year
- ☐ Insurance premium statements (landlord, liability, flood)
- ☐ All repair, maintenance, and supply receipts
- ☐ Management company statements, if you use one
- ☐ Rent receipts or a payment ledger showing income received

DEPRECIATION AND BIG-TICKET ITEMS

- ☐ Prior-year depreciation schedule, or the building basis if this is year one
- ☐ Records for any improvement: cost and the date placed in service
- ☐ Decide the de minimis safe harbor election for items up to \$2,500 per invoice

INCOME AND DEPOSITS

- ☐ Total rent received, including any advance rent
- ☐ Security-deposit reconciliation: any amount kept becomes income
- ☐ Other rental income noted (late fees, pet fees, retained deposits)

MILEAGE AND TRAVEL

- ☐ Mileage log with dates, destinations, and business purpose
- ☐ Miles split across the two 2026 rate periods (72.5 cents / 76 cents)

LOSSES AND ESTIMATES

- ☐ Checked whether the \$25,000 active-participation loss allowance applies at your MAGI
- ☐ Confirmed quarterly estimated payments are current before filing

INSTRUCTIONS FOR USE

This checklist is general information, not legal or tax advice. State and federal rules change; verify your figures each year and consult a licensed CPA or attorney for your situation. The full guide lives at clearlegaltips.com/landlord-tax-deductions/