

What to send for a sale tax analysis

More than one of these. Ranked from most important to nice to have, with the pages that matter, how far back to go and where to get each one. Send what you have; the more you send, the sharper the numbers. Upload or read online at bigsaletax.com/intake. Tick the box as you gather each item.

Before you send anything: black out Social Security numbers and bank account numbers (leave the last four digits). Do not email returns; use the secure upload on the page. Files there are private and deleted automatically within 45 days.

1. Send these first

Enough to start the analysis. 16 items.

☐ Federal income tax returns, complete

The whole return as filed: every schedule, statement, worksheet and the e-file confirmation, not just the first two pages.

PAGES AND FORMS Form 1040 with Schedules 1, 2, 3, B, C, D, E, F and A as they apply, plus Forms 8949, 4797, 4562, 8582, 6252, 8824, 8960, 8995, 6198, 6251, 7203, 1116 and the carryover worksheets and statement pages behind them.

HOW FAR BACK Last 3 years minimum (the IRS normally has 3 years to assess, IRC 6501(a)). Send 5 to 7 if you can: losses and credits carry forward past 3 years (see the carryforward item).

WHY It shows your bracket, your carryovers, and any earlier installment sale or exchange. Everything else is checked against it.

WHERE TO GET IT Your CPA or tax software export. No copy? Pull return transcripts free from IRS Online Account (irs.gov/account): return transcripts for the current and three prior years; Form 4506-T for older transcripts. A transcript is a summary, so ask your CPA for the full PDF too.

☐ State income tax returns, complete

Every state return you filed, with schedules, for each state where you live, own the property or have the business.

PAGES AND FORMS For example California Form 540 with Schedule CA and Schedule D (540), Form 3885A (depreciation), Form 3840 or 3805 (exchanges), Form 593 and 592-B (withholding on sales). Other states: the resident and any nonresident returns.

HOW FAR BACK Same years as the federal returns, 3 minimum, 5 to 7 better. State carryovers and basis often differ from federal.

WHY State tax is often the second biggest line after federal, and some states tax installment gain and exchange gain differently.

WHERE TO GET IT Your CPA, or the state tax agency's online account (for example California FTB MyFTB) for transcripts and notices.

☐ The sale paperwork: listing, offer or purchase agreement

The listing agreement or offering memorandum, any letter of intent, the purchase and sale agreement and every amendment, with the price allocation if there is one.

PAGES AND FORMS Price, deposit, closing date, contingencies, what the buyer assumes, seller-carry or note terms, repairs credits, and the allocation between land, building and equipment.

HOW FAR BACK The current deal. Also any earlier offers that fell through if the terms are different.

WHY The tax depends on what is actually sold, to whom, for how much and on what terms. Terms that change the tax (seller note, assumed debt, earn-out) must be seen before you sign.

WHERE TO GET IT Your listing broker, the buyer's broker, or your title or escrow company. No contract yet? Send the listing or your asking terms.

☐ **The sale paperwork: letter of intent or purchase agreement**

The letter of intent, the stock or asset purchase agreement and every draft and amendment, with the purchase price allocation schedule.

PAGES AND FORMS Price, cash at closing, seller note, earn-out, holdback or escrow, working capital adjustment, non-compete and consulting terms, and the allocation by class (IRS Form 8594 classes I to VII for an asset sale, IRC 1060).

HOW FAR BACK The current deal and any earlier drafts with different terms.

WHY Allocation and the form of the deal (stock or asset) decide how much of the price is capital gain, ordinary income or recapture.

WHERE TO GET IT Your M&A broker or investment banker, your deal attorney, or the buyer's counsel. No LOI yet? Send the broker's valuation or your asking terms.

☐ **What you plan to sell and when**

A list of the positions, coins or items you plan to sell, the approximate sale date, and a current statement showing each one.

PAGES AND FORMS Name, ticker or description, quantity, today's value, and whether any are pledged or held in a trust or entity.

HOW FAR BACK Current statement, dated within the last 30 days.

WHY Timing across two tax years, and which lots you sell, can move the bill more than anything else here.

WHERE TO GET IT Your brokerage or custodian's online statements; exchange or wallet accounts for crypto; the dealer or auction house for collectibles.

☐ **Seller net sheet or estimated closing statement**

The title company's estimate of what you walk away with: price, payoffs, commissions, transfer taxes, prorations, credits.

PAGES AND FORMS Gross price, loan payoffs, broker commission, escrow and title fees, transfer and documentary taxes, prorated taxes and rents, and your estimated net cash.

HOW FAR BACK The latest estimate. Ask for a fresh one when the price or closing date changes.

WHY It is your real cash, which is what the tax and every comparison is measured against.

WHERE TO GET IT Your escrow officer or listing broker can produce one in a day.

☐ **Closing statement from when you bought it**

The settlement statement from your purchase (Closing Disclosure, ALTA or HUD-1).

PAGES AND FORMS Purchase price, closing costs you can add to basis, the land and building split, any seller credits, and loan terms.

HOW FAR BACK Back to the date you acquired it, however long ago. Basis is figured from that day.

WHY Basis is the number that is subtracted from the price. A missing or low basis overstates the tax.

WHERE TO GET IT Your title or escrow company from that purchase (they keep records for years); your lender's closing package; the county recorder for the deed; your CPA's files for the year you bought.

☐ **Depreciation schedule or fixed asset ledger**

Every asset you depreciate, with its cost, date placed in service, method, life, prior depreciation and remaining basis.

PAGES AND FORMS The depreciation report your CPA keeps (often called the fixed asset schedule) plus Form 4562 for each year. Include Section 179 and bonus depreciation. Home owners: only if you rented it or used part for business.

HOW FAR BACK From the date each asset was placed in service to today. Depreciation "allowed or allowable" reduces basis whether or not you claimed it (IRC 1016(a)(2)).

WHY Depreciation is taxed back at up to 25% on buildings (unrecaptured Section 1250 gain, IRC 1(h)) and as ordinary income on equipment (IRC 1245), and it is due in the year of sale even on an installment sale (IRC 453(i)).

WHERE TO GET IT your CPA or tax software, usually a tab in their workpapers. Ask for "the depreciation schedule through last year."

☐ Every loan on it: statement, payoff quote and note

The latest statement for each loan, a payoff quote for the closing date, and the note terms.

PAGES AND FORMS Balance, rate, maturity, prepayment penalty or yield maintenance or defeasance, due-on-sale and assumption terms. Include HELOCs, lines of credit, seller notes owed and any loan secured by this asset, even if the money was used elsewhere.

HOW FAR BACK Current. Add the original loan documents if the note has an unusual prepayment clause.

WHY Debt over basis is treated as cash in some deals, a prepayment penalty comes off your net, and an old low-rate loan is often worth more than the tax saved by selling.

WHERE TO GET IT Your lender's online portal (statement and payoff quote), or call the servicer. The county recorder lists the recorded deeds of trust.

☐ How you own it: deed and entity documents

The vesting deed or entity documents showing who owns the asset and in what percentages.

PAGES AND FORMS Recorded deed (vesting language), operating agreement or partnership agreement and all amendments, trust agreement, articles, cap table or stock ledger.

HOW FAR BACK Current, plus any transfer of title since you acquired it (gifts, contributions to an LLC or trust).

WHY Who is the taxpayer, how many owners there are and whether the owner is an entity or a trust changes the brackets, the forms and the options.

WHERE TO GET IT County recorder for deeds; your attorney or the entity's registered agent for the agreements.

☐ Schedules K-1 and owner basis records

Each K-1 you received from a partnership, LLC or S corporation, with the basis and capital account detail.

PAGES AND FORMS Schedule K-1 (Forms 1065, 1120-S, 1041), Form 7203 (S corporation basis), Item L capital account, Section 704(c) and 743(b) detail, Section 754 election, debt allocation.

HOW FAR BACK Last 3 years of K-1s. For basis, back to the year you first became an owner (basis builds year by year, IRC 705 and 1367).

WHY The gain on an entity interest is figured from your basis in it, not from the entity's books.

WHERE TO GET IT The entity's CPA or bookkeeper; request the K-1 package and the basis worksheet.

☐ Cost basis for every lot, with purchase dates

Year-end brokerage statements and lot-level cost basis for each holding you may sell.

PAGES AND FORMS Form 1099-B or consolidated 1099 for the last 3 years, plus the lot detail: purchase date, cost, wash sale adjustments, stock splits, reinvested dividends.

HOW FAR BACK Back to the purchase date of each lot. The holding period, long-term or short-term, and basis come from that date.

WHY Long-term and short-term gains are taxed at very different rates. Without lot dates, the broker's default can overstate the gain.

WHERE TO GET IT Your brokerage's online tax center (cost basis export), or call the transfer agent. Mutual fund and DRIP history is on the fund company's site.

☐ Crypto exchange and wallet history

Complete transaction history from every exchange, wallet and platform, as CSV files.

PAGES AND FORMS Exchange CSV exports, wallet addresses used, Form 1099-DA where issued, transfers between your own wallets, staking, mining, airdrops and DeFi activity, and any crypto-tax software report.

HOW FAR BACK From your very first purchase. Basis and holding periods run lot by lot (IRS Notice 2014-21: crypto is property; Rev. Proc. 2024-28: basis tracked wallet by wallet from 2025).

WHY Without a complete history the cost basis cannot be proved, and an unproved basis can be treated as zero.

WHERE TO GET IT Each exchange's tax center or account history export; a crypto-tax tool's "all-years" report; the blockchain explorer for wallet history.

☐ **Collectibles: how you got it, and what it is worth**

Receipts, invoices, auction or dealer records and any appraisal for art, coins, metals, jewelry or other collectibles.

PAGES AND FORMS Bill of sale, provenance, certificate of authenticity, insurance appraisal, auction house consignment contract, how it was acquired (bought, gifted, inherited).

HOW FAR BACK The acquisition paperwork, however old. Appraisals within the last 12 months.

WHY Collectibles gains are taxed at up to 28% (IRC 1(h)(4)), and basis is hard to rebuild after the fact.

WHERE TO GET IT The dealer or auction house that sold it to you; your insurer's schedule of valued items; a qualified appraiser.

☐ **Purchase price and improvements record for the home**

Closing statement from the purchase and a list of major improvements with dates and costs.

PAGES AND FORMS Closing Disclosure or HUD-1, receipts for additions, roof, kitchens, landscaping, permits, and the cost of any sale from a prior home rolled into it.

HOW FAR BACK From the date you bought it.

WHY Gain on a home is price minus basis. The exclusion (IRC 121) covers up to \$250,000 or \$500,000 of it if you qualify; the rest is taxed.

WHERE TO GET IT Escrow company, contractors, permit records at the city, your bank statements for large payments.

☐ **Proof you lived in it: 2 of the last 5 years**

Anything showing the home was your main home and when.

PAGES AND FORMS Driver's license and voter registration addresses, utility bills, tax returns showing the address, and dates of any rental, business use or absence.

HOW FAR BACK The last 5 years before the sale date. The test is 2 years of ownership and use in the 5 years ending on the sale (IRC 121(a)). Also the date of any other home you sold with the exclusion, because it can be used once every 2 years (IRC 121(b)(3)).

WHY Whether the exclusion applies, partly or fully, is the single biggest swing on a home sale.

WHERE TO GET IT Your own utility and bank records; your CPA's file; the county for homeowner exemption records.

2. Send next

Sharpens the numbers. 27 items.

☐ **Earlier 1031 exchanges: every one, back to the original purchase**

The Form 8824 and closing statements for each exchange in the chain that led to this property.

PAGES AND FORMS Form 8824 for each exchange, both closing statements (relinquished and replacement), the qualified intermediary's exchange accounting, and the original purchase closing statement of the first property.

HOW FAR BACK Back to the first property in the chain, however many years. Basis and depreciation carry over from exchange to exchange (IRC 1031(d)), so the chain is the basis.

WHY A property bought in 2024 may carry a 1996 basis. Missing one link makes the basis, and the tax, a guess.

WHERE TO GET IT Your CPA's files, your title or escrow company for each deal, the qualified intermediary (they keep exchange files), and the county recorder for old deeds.

☐ **Capital improvements, with dates and costs**

A ledger of everything you added or replaced that was capitalized rather than expensed.

PAGES AND FORMS Date, vendor, cost, description, and the depreciation treatment. Include tenant improvements, roofs, paving, wells, fencing, drainage and building additions.

HOW FAR BACK From the date you acquired the property.

WHY Each dollar of improvement is a dollar less of gain. Many owners leave thousands of dollars on the table here.

WHERE TO GET IT Your CPA's depreciation schedule, the property manager's capital expense log, bank statements, permits.

☐ Any installment sale or seller note you already have

Paperwork for any sale where you are being paid over time, and any note you hold.

PAGES AND FORMS Form 6252 for each year, the note, the deed of trust or security agreement, the amortization schedule, and the latest payoff.

HOW FAR BACK Every year until the note is paid in full (Form 6252 is filed each year payments arrive).

WHY Large notes trigger the Section 453A interest charge once outstanding installment obligations pass \$5,000,000 (IRC 453A(b)), and a note pledged as security is treated as a payment (IRC 453A(d)).

WHERE TO GET IT Your CPA's files and the note servicer. Your attorney holds the signed note.

☐ Losses and credits carried forward

The worksheets that track what you can use against the gain.

PAGES AND FORMS Passive losses by activity (Form 8582 and the worksheets behind it), capital loss carryover worksheet (Schedule D), net operating loss schedule, charitable contribution carryover, at-risk (Form 6198), foreign tax and general business credits, alternative minimum tax credit (Form 8801), Section 163(j) disallowed interest.

HOW FAR BACK Back to the first year each loss arose. Suspended passive losses carry forward with no time limit and are released on a taxable disposition (IRC 469(g)). Capital losses carry forward without limit (IRC 1212(b)). Charitable carryovers last 5 years (IRC 170(d)(1)). Credits 20 years (IRC 39).

WHY A \$400,000 suspended loss can wipe out a large part of the gain, but only if it is tracked. An installment sale can delay when it is released.

WHERE TO GET IT your CPA or tax software: ask for "every carryforward schedule as of last year". Also look in the Form 1040 instructions' worksheets.

☐ Form 4797 and Schedule D history

Earlier years' reports of business-property sales and capital gains.

PAGES AND FORMS Form 4797 Parts I to III, Form 8949 and Schedule D, and any Section 1231 loss in the earlier years.

HOW FAR BACK Last 5 years: net Section 1231 gain is taxed as ordinary income to the extent of net Section 1231 losses from the prior 5 years (IRC 1231(c)).

WHY A loss taken three years ago can turn this year's capital gain into ordinary income.

WHERE TO GET IT your CPA or tax software, the Form 4797 pages of each return.

☐ Your income picture for the next 10 years

A short list of what else you expect to earn, receive or sell, year by year.

PAGES AND FORMS Wages or business income, Social Security start date, pensions, required distributions from retirement accounts, other planned sales, Medicare enrollment date, filing status and expected changes (marriage, death, move).

HOW FAR BACK Today forward, 10 years. Medicare premium surcharges (IRMAA) are set from your tax return from 2 years earlier, so a 2026 sale shows up in 2028 premiums.

WHY Spreading a gain only helps if the other years have room. This item tells us how much room each year has.

WHERE TO GET IT Your last 2 returns, the Social Security Administration statement (ssa.gov/myaccount), your retirement account's RMD projection, your CPA's tax projection.

☐ Estimated tax payments and year-to-date income

What you have paid and earned so far this year.

PAGES AND FORMS Form 1040-ES payments and dates, state estimates, year-to-date pay stubs or profit and loss, and any CPA tax projection for this year.

HOW FAR BACK This year to date, plus last year's total tax (for the safe-harbor rules, IRC 6654).

WHY A large sale mid-year can trigger underpayment penalties unless the payments are planned.

WHERE TO GET IT IRS Online Account shows payments; your bank statements; your CPA.

☐ **State of residence for each owner, and any planned move**

Where each owner lives and files, and whether a move is planned before or after closing.

PAGES AND FORMS Address history, driver's license state, days spent in each state (a simple calendar log), a new home purchase or lease, and the planned move date.

HOW FAR BACK Current, plus the last 2 years of days-in-state. States audit residency claims with calendar and card records.

WHY Moving from a high-tax state before the gain is recognized can change the bill by tens of thousands of dollars, but only if the dates work.

WHERE TO GET IT Your own calendar, credit card and phone records, the new state's registration receipts.

☐ **Your goals and limits**

A few lines on what the money is for and what you will not do.

PAGES AND FORMS Cash needed at closing and why, debts to retire, income you want and when, whether you want to stay in real estate or in the business, heirs, charitable intentions, your comfort with an IRS question, and how much paperwork you will tolerate.

HOW FAR BACK Today and the next 10 years.

WHY The best path depends on the goal more than on the tax. Two owners with the same gain can need different answers.

WHERE TO GET IT Just write it in the notes box below. Rough is fine.

☐ **Your advisors, and permission to talk to them**

Names and contact details for your CPA, attorney, broker, lender and qualified intermediary, and a note that Hans may speak with them.

PAGES AND FORMS Name, firm, email, phone. Tick the permission box in the form, or tell us who not to contact.

HOW FAR BACK Current.

WHY Hans works with your CPA and attorney, not around them. One call can save weeks.

WHERE TO GET IT Your engagement letters or email signatures.

☐ **Rent roll, leases and profit and loss statements**

Current rent roll, leases (or the lease abstracts) and 3 years of income and expense.

PAGES AND FORMS Rent roll with lease dates and rents, security deposits, tenant improvement or free-rent obligations, trailing 12-month and 3 years of profit and loss statements, property tax bills and insurance.

HOW FAR BACK Last 3 years of operating statements, current rent roll and leases.

WHY Income is what supports a buyer's price, a seller note, or a replacement loan, and the lease terms limit what a buyer can pay.

WHERE TO GET IT Your property manager, your accounting system, Schedule E for the totals.

☐ **Appraisal, broker opinion of value or comparable sales**

Any independent estimate of value.

PAGES AND FORMS Appraisal report, broker opinion of value, comparable sales, tax assessor's value split between land and improvements.

HOW FAR BACK Most recent, within 12 months if possible. Add the one used when you bought, financed or inherited.

WHY The land and building split changes depreciation recapture. A low appraisal in a seller-carry deal can limit the loan.

WHERE TO GET IT Your lender (they hold the appraisal), a local broker, the county assessor's public record.

☐ **If you inherited it or were given it**

The paperwork that sets your basis.

PAGES AND FORMS Inherited: date-of-death value (appraisal or estate return Form 706 and the beneficiary statement Form 8971), the will or trust, and the probate order. Gifted: the donor's basis and gift date (Form 709), and the donor's depreciation if it was rental property.

HOW FAR BACK Back to the date of death or the date of the gift. Inherited assets get a stepped-up basis to date-of-death value (IRC 1014); gifts carry the donor's basis (IRC 1015).

WHY A date-of-death basis can erase decades of gain. If it is not documented, the IRS can treat the basis as the donor's or as zero.

WHERE TO GET IT The executor or probate attorney, the estate's CPA, or a retrospective appraisal by a licensed appraiser. County recorder for the deed and probate filings.

☐ **Cost segregation study or bonus depreciation records**

Any study that moved parts of the building into short-lived categories, and the bonus depreciation taken.

PAGES AND FORMS The study report, the asset classes, Form 4562 lines, and any later changes.

HOW FAR BACK From the year of the study.

WHY Short-life property (IRC 1245) is taxed back as ordinary income, up to 37% (2026), when sold.

WHERE TO GET IT The firm that prepared it, or your CPA's depreciation workpapers.

☐ **Time logs, if you claim real estate professional or material participation**

Calendar or log of hours you worked in the property or business.

PAGES AND FORMS Hours by activity, and your other work hours if you work elsewhere (750 hours and more than half your working time to qualify, IRC 469(c)(7); 500 hours is one test for the business).

HOW FAR BACK Each year you claimed the status. Courts require contemporaneous records, not after-the-fact estimates.

WHY Whether losses were passive, and whether the 3.8% net investment income tax applies (IRC 1411), depends on it.

WHERE TO GET IT Your calendar, emails, mileage logs, property manager reports.

☐ **Business financials: 3 to 5 years**

Income statements, balance sheets and the entity tax returns.

PAGES AND FORMS Profit and loss and balance sheet by year, tax returns of the entity (Form 1120, 1120-S, 1065 or Schedule C), general ledger totals, accounts receivable and payable aging, asset list, goodwill and inventory detail, debt schedule.

HOW FAR BACK Last 3 years minimum, 5 is better. Buyers price off 3 to 5 years, and the entity's tax basis and E&P come from the full history.

WHY Goodwill, equipment, inventory and receivables are taxed differently, so the mix sets the tax.

WHERE TO GET IT Your bookkeeping system, the entity's CPA, your banker's annual package.

☐ **Stock or ownership basis and entity type history**

Where your basis in the business comes from.

PAGES AND FORMS Capital contributions, loans from owners, stock purchase agreement, S corporation election (Form 2553), any C corporation conversion, and Form 7203 for S corporations.

HOW FAR BACK From formation or the date you acquired your interest.

WHY Built-in gains tax (IRC 1374), C corporation double tax and whether you can use Section 1202 all turn on this history.

WHERE TO GET IT The corporate minute book, your attorney, the entity's CPA.

☐ **Qualified small business stock (Section 1202) records, if any**

Proof that your shares qualify for the exclusion.

PAGES AND FORMS Stock certificate or cap table, issue date, evidence the issuer was a C corporation with gross assets under the limit when the stock was issued (\$50,000,000; \$75,000,000 for stock issued after July 4, 2025), original-issue purchase records.

HOW FAR BACK From the date the shares were issued to you. For stock issued after July 4, 2025 the exclusion is 50%, 75% or 100% at 3, 4 or 5 years; earlier stock needs 5 years (IRC 1202).

WHY A qualifying holder can exclude a large part of the gain, so it must be documented before the sale.

WHERE TO GET IT The company's attorney or finance team; your original subscription agreement.

☐ **Employment, consulting and non-compete terms**

What you will do for the buyer and what you agree not to do.

PAGES AND FORMS Draft employment or consulting agreement, non-compete and non-solicit terms, and how much of the price is allocated to them.

HOW FAR BACK The current deal.

WHY Money paid for a non-compete or consulting is ordinary income, not capital gain.

WHERE TO GET IT The buyer's draft documents, your deal attorney.

☐ **Farm income history: Schedule F**

Schedule F with the supporting detail, and any income averaging.

PAGES AND FORMS Schedule F for 3 to 5 years, Schedule J (income averaging uses the 3 prior years' taxable income), Form 4797 for sales of breeding animals and machinery, CRP or other USDA payments, crop insurance, patronage dividends.

HOW FAR BACK Last 3 years minimum, 5 better. Schedule J looks back at the 3 prior base years.

WHY Farm sales can be mixed (land, equipment, livestock, inventory) and each part is taxed differently.

WHERE TO GET IT Your farm CPA, the local Farm Service Agency office (for program payments and acreage reports).

☐ **Land records: deeds, surveys, leases, easements and programs**

What encumbers or enhances the land.

PAGES AND FORMS Legal description and survey, farm or grazing leases, water and mineral rights, conservation easements, enrolled programs (CRP, EQIP) and their contracts, Section 2032A special-use valuation records if the land was inherited, soil and water conservation deductions taken (Section 175).

HOW FAR BACK From acquisition. Section 1252 recaptures conservation deductions as ordinary income if you sell within 10 years of acquiring the land; Section 2032A recapture runs 10 years from the death.

WHY Land use programs and easements can limit what a buyer will pay and add recapture.

WHERE TO GET IT County recorder and assessor, the Farm Service Agency, NRCS, your attorney, your lender.

☐ **The buyer: who it is, any relationship to you, and how they will pay**

Name, entity, how they are related to you (if at all), and their financing.

PAGES AND FORMS Buyer name and entity, relationship, proof of funds or lender commitment letter, and, if you will carry a note, the buyer's financial statement and the collateral you would get.

HOW FAR BACK The current deal. Related-party sales have a 2-year rule on resale (IRC 453(e)).

WHY A related buyer, or a buyer who may resell soon, can accelerate the tax. A seller note is only as good as the buyer and the collateral.

WHERE TO GET IT The buyer's broker or attorney; a credit report and title search if you are carrying the note.

☐ **Home office, rental or other business use**

Any part of the home used for rent or business, with the depreciation taken.

PAGES AND FORMS Form 8829 and depreciation schedules, rental periods and dates, Schedule E for rental years.

HOW FAR BACK Back to May 7, 1997 for depreciation taken on the home (not covered by the exclusion, IRC 121(d)(6)), and to January 1, 2009 for periods it was not your main home (IRC 121(b)(5)).

WHY Depreciation and non-home periods are taxed even when the exclusion applies.

WHERE TO GET IT Your CPA's workpapers and your tax returns for those years.

☐ **Employer stock, options and restricted stock records**

Grants, exercises and the tax forms for each.

PAGES AND FORMS Forms 3921 and 3922 (option exercises and ESPP), Form 83(b) elections, grant agreements, Form 6251 alternative minimum tax history and the Form 8801 credit, and net unrealized appreciation in employer stock inside a retirement plan.

HOW FAR BACK Back to each grant. Holding periods start at exercise or vesting, not grant, and the AMT credit can carry forward many years.

WHY These decide basis and whether gain is capital or ordinary.

WHERE TO GET IT Your employer's equity plan portal (Fidelity, Schwab, E*Trade and others), the plan administrator, your CPA.

☐ **Margin loans, pledged shares and wash sales**

Debt secured by your holdings and any losses you sold within 30 days of buying the same thing.

PAGES AND FORMS Margin or securities-based loan statement, pledge agreement, wash sale detail on the 1099-B.

HOW FAR BACK Current loans; wash sales for the last 61-day window around each loss sale (IRC 1091).

WHY Pledged shares limit what can be sold, and wash-sale-disallowed losses change your usable losses.

WHERE TO GET IT Your brokerage's loan desk and tax center.

☐ **Any gain you have already deferred**

Records for a gain you put into a Qualified Opportunity Fund or another deferral.

PAGES AND FORMS Form 8997 and Form 8949 for each year, the fund's annual statements, and the date of investment. Gain deferred under Section 1400Z-2 is included in income on December 31, 2026 (IRC 1400Z-2(b)(1)).

HOW FAR BACK Back to the date of each investment.

WHY That deferred gain comes due this year, on top of whatever you sell now.

WHERE TO GET IT The fund manager's annual statement; your CPA.

☐ **Estate planning documents**

Trusts, wills and powers of attorney that affect the asset.

PAGES AND FORMS Revocable and irrevocable trust agreements, will, beneficiary designations, any gifting or generation-skipping plans, buy-sell agreements. The federal estate tax exemption is \$15,000,000 per person for 2026 (IRC 2010(c), as amended in 2025).

HOW FAR BACK Current, plus any change in the last 5 years.

WHY Basis step-up at death can make holding better than selling, and a trust owner changes who pays the tax.

WHERE TO GET IT Your estate attorney.

3. Nice to have

The more the better. 6 items.

☐ **Returns from 4 to 7 years ago**

The same complete returns, going back further.

PAGES AND FORMS Same forms as the first item.

HOW FAR BACK Years 4 through 7. They reveal carryforward origins, older exchanges and installment sales, and loss years.

WHY It lets us trace a loss or a basis to its source if the later returns only show a total.

WHERE TO GET IT Your CPA; IRS Form 4506 can get copies of older returns (generally about the last 7 years).

☐ **Your CPA's workpapers and a tax projection**

Anything your CPA has prepared for this sale.

PAGES AND FORMS Tax projection or memo for the sale, depreciation workpapers, basis calculations, planning emails.

HOW FAR BACK Current.

WHY It shows what your CPA already assumes so the analysis lines up with their advice.

WHERE TO GET IT Ask your CPA for "the file for the sale."

☐ **Property reports: title, survey, environmental, zoning, taxes**

Reports that affect value and marketability.

PAGES AND FORMS Preliminary title report, ALTA survey, Phase I environmental, zoning letter, property tax bills and appeals, insurance loss runs.

HOW FAR BACK Current, last 3 years of tax bills.

WHY Issues here can change the price or the closing date, and the tax follows the price.

WHERE TO GET IT Title company, county assessor, your insurance broker.

☐ **Tenant estoppels, deposits and capital plan**

What the tenants will confirm and what is due.

PAGES AND FORMS Estoppel certificates, security deposit ledger, capital expenditure plan, deferred maintenance list, management agreement.

HOW FAR BACK Current.

WHY Open items can lead to a price credit or a delayed closing.

WHERE TO GET IT Property manager and tenants (through the buyer's request).

☐ **Replacement property or exchange plans**

If you want to exchange, what you are looking at.

PAGES AND FORMS Qualified intermediary agreement (if signed), identified properties, replacement purchase contracts, financing commitments. Identification closes 45 days and the purchase 180 days after you sell (IRC 1031(a)(3)).

HOW FAR BACK Current deal.

WHY Exchange rules start the clock at closing, so the plan has to exist before it.

WHERE TO GET IT Your qualified intermediary, your broker.

☐ **Anything else you think matters**

Photos, letters, notes about history, partners, disputes, easements, pending lawsuits or IRS notices.

PAGES AND FORMS Open IRS or state notices, disputes, pending claims, side agreements.

HOW FAR BACK Any.

WHY Surprises late in the process cost the most. A short note now helps.

WHERE TO GET IT Your files and memory. Rough is fine.

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