



Home Office Deduction Checklist

The home office deduction is another area of interest for the IRS. Please refer to IRS Publication 587 for details on the rules concerning the home office deduction.

General Information

- Basis (cost) of your home
- Date of purchase
- Date of first use in business
- Fair market value as of date of first use in business
- Square footage of entire home
- Square footage of space used regularly and exclusively for business

Required Documentation

- Record of expenses unique to the business area (example: a dedicated utility like internet access used only by the business)
- Record of expenses shared by the business and the rest of the home (trash service, electric, water)
- Record of expenses for major home repairs (new driveway, new roof, etc)

Other Items of Interest

- None