



7400 Heritage Village Plaza, Suite 102
 Gainesville, VA 20155
 800-795-0769
 703-754-9411
 Fax 703-754-0754
 www.1031.us

Exchange Analysis

The purpose of this form is to determine the tax impact if a property is sold but not exchanged and to determine the reinvestment requirements for a tax-free exchange.

A. Taxable Gain if property is sold:

1 SELLING PRICE		\$ _____
2 Subtract Selling Costs		- _____
3 ADJUSTED SELLING PRICE		\$ _____
4 Original Cost Basis	\$ _____	
5 Add Improvements	+ _____	
6 ADJUSTED COST BASIS	\$ _____	
7 Subtract All Depreciation Authorized/Taken	- _____	
8 TAX BASIS (subtract from Line 3)		- _____
9 TOTAL TAXABLE GAIN if property is sold (or deferred if property is exchanged)		\$ _____

B. Federal Tax on Gain:

10 a. Recapture Section 1250 Depreciation Allowed	\$ _____ (Line 7) x 25%	\$ _____
b. Capital Gain on Profit (Adjusted Selling Price less Adjusted Cost Basis)	\$ _____ (Line 3 less Line 6) x 15%	+ _____
11 TOTAL FEDERAL TAX due if property is sold (or amount deferred if exchanged)		\$ _____

C. Before and After Tax Proceeds

12 SELLING PRICE (Line 1)		\$ _____
13 Subtract Balance Due on All Loans		- _____
14 EQUITY		\$ _____
15 Subtract Selling Costs (Line 2)		- _____
16 Proceeds Before Tax (cash to escrow in an exchange)		\$ _____
17 Subtract Total Federal Tax Due (Line 11)		- _____
18 Net Sale Proceeds After Tax if property is sold		\$ _____

D. Exchange Reinvestment Requirements

For deferral of all gain, the replacement property(ies) must cost at least \$ _____ (Line 3) and the amount of cash reinvested must be at least \$ _____ (Line 16). The balance of funds needed to purchase the new property(ies) may be borrowed and/or be new cash.

If the new property(ies) cost less than Line 3 or the cash reinvested is less than Line 16, then the capital gain will be recognized and will be taxed on whichever amount of difference is greater. The recaptured Section 1250 depreciation will be taxed first.

This publication is designed to provide accurate information on tax-deferred exchanges. The publisher is not engaged in rendering legal or accounting services. If legal or tax advice is required, the services of a competent professional should be sought.

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