
TABLE OF CONTENTS

Introduction	1
Chapter 1: Sale of a Home	3
I. Introduction and Overview	3
II. Main Home	3
III. Figuring Gain or Loss	4
IV. Determining Basis	9
V. Excluding the Gain	12
VI. Business Use or Rental of Home	16
VII. Special Situations	17
VIII. Recapturing a Federal Mortgage Subsidy	18
Chapter 1: Test Your Knowledge	19
Chapter 1: Solutions and Suggested Responses	21
Chapter 2: Rental Income and Expenses	23
I. Rental Income and Expenses	23
II. Personal Use of a Dwelling (Vacation Homes)	29
III. Depreciation	33
IV. Passive Activity Limitations	40
V. At-Risk Rules	48
Chapter 2: Test Your Knowledge	55
Chapter 2: Solutions and Suggested Responses	57
Glossary	61
Index	62
Final Exam Copy	63