

Homeowner Tax Deduction Checklist

See which tax deductions or credits you may qualify for as a homeowner when filing your federal tax return. Bring it with you when preparing your taxes or meeting with a tax professional.



Mortgage Interest

- I paid interest on a mortgage for my primary home
- I paid interest on a mortgage for my secondary home

What to gather:

- Form 1098 from your mortgage lender
- Mortgage statements showing interest paid

Note: Mortgage interest is generally deductible on loans up to \$750,000 if you itemize deductions.

Property Taxes

- I paid property taxes on my home

What to gather:

- Property tax bills or statements
- Escrow statement from your mortgage lender

Note: State and local tax deductions (including property taxes) may be capped depending on current federal tax rules.

Mortgage Points

- I paid when I purchased or refinanced my home

What to gather:

- Closing disclosure
- Loan documents showing points paid

Note: Points may be deductible depending on how they were paid and whether the loan was for purchasing or refinancing.

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Mortgage Insurance

- I paid private mortgage insurance (PMI) during the year
- I paid mortgage insurance premium (MIP) during the year

What to gather:

- Form 1098 from your lender
- Mortgage statement showing payments

Note: PMI or MIP may be deductible in some tax years depending on federal tax law.

Energy-Efficient Home Improvements

- I installed solar panels
- I installed a heat pump or energy-efficient HVAC system
- I replaced windows, doors, or insulation with energy-efficient products
- I completed a home energy audit

What to gather:

- Receipts for qualifying improvements
- Manufacturer certification statements

You may qualify for federal home energy tax credits, which directly reduce the taxes you owe.

Mortgage Credit Certificate (MCC)

- I received a Mortgage Credit Certificate through a homebuyer assistance program

What to gather:

- MCC certificate from your housing agency
- Mortgage interest documentation

Note: This credit allows eligible homeowners to claim a tax credit on a portion of mortgage interest.

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Homeowner Expense that Are **Not** Deductible

Even though they are common homeownership expenses, the following costs typically cannot be deducted on your federal taxes:

- Homeowners insurance
- HOA or condo association fees
- Utilities (electricity, gas, water, internet)
- Home repairs and routine maintenance
- Mortgage principal payments
- Down payments
- Most closing costs
- Landscaping or home improvements that are purely cosmetic

These expenses may still increase the value of your home, but they usually do not provide a tax deduction.

Helpful Tips

- Not every homeowner benefits from itemizing deductions. Many taxpayers take the standard deduction instead, depending on their total deductions and filing status.
- If you're unsure which option is best for you, consider speaking with a qualified tax professional or visiting a free tax preparation program such as VITA. Learn more at www.irs.gov/vita.

Disclaimer: This checklist is for educational purposes only and should not be considered tax advice. Tax laws change frequently and individual circumstances vary.