

***The Tax Review* Real Estate and Rental Activities**

Learning Objectives/Table of Contents

Chapter

1 Main Home

- 1-A** Determine the basis of a main home when purchased.
- 1-B** Recognize deductible expenses for a main home.
- 1-C** Calculate adjusted basis of a main home.
- 1-D** Apply rules for exclusion of gain on sale of a main home.
- 1-E** Determine the tax impact of disasters on a main home.

2 Real Estate and Rental Activities.

- 2-A** Calculate rental income.
- 2-B** Recognize deductible rental expenses.
- 2-C** Distinguish when depreciation on rental property begins and ends.
- 2-D** Recognize how to report income and expenses from rental property.
- 2-E** Identify proper reporting of rental income and expenses when there is personal use of the property.

3 Rental Activities—Loss Limitations and Dispositions.

- 3-A** Recognize at-risk limitations for rental real estate.
- 3-B** Apply passive activity loss limitation rules for rental real estate.
- 3-C** Identify material participation rules for real estate activities.
- 3-D** Compute the gain or loss from the disposition of a rental activity.
- 3-E** Apply the rules for determining the gain or loss from a home used partly for business or rental.