

# Tax Consequences Of Home Ownership Solution

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January 10th, 2019 - d Troy rented the home from January 1 2007 through December 31 2010 He lived in the home as his principal residence from January 1 2011 through December 31 2011 He rented out the home from January 1 2012 through December 31 2012 and he lived in the home as his principal residence from January 1 2013 through the date of the sale

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January 8th, 2019 - Assume that when the Jeffersons moved from Denver they purchased a home in Chicago for 275 000 and moved into the home on July 1 of year 0 In January of year 1 Tyler accepted a work opportunity with a different employer located in Miami Florida

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January 10th, 2019 - Jenae paid the entire 3 000 property tax bill for the land How much of the 3 000 property tax payment is each spouse entitled to deduct in the current year 3 LO 4 After renting an apartment for five years Todd and Diane purchased a new home on July 1 2008 On their 2008 joint tax return they claimed a 7 500 first time home buyer credit

#### **Chapter 14 Tax Consequences of Home Ownership**

January 13th, 2019 - On July 1 2014 because the value of their home had increased to 400 000 the Sawyers were in need of cash and interest rates had dropped the Sawyers refinanced their home loan On the refinancing they borrowed 370 000 at 6 percent interest

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