

Investment Property Deductions Checklist

Use this checklist to track common tax deductions for your investment properties. Staying organized helps you maximize savings and stay compliant.

- Mortgage Interest – Deduct interest paid on loans for purchasing or improving rental property.
- Repairs and Maintenance – Claim costs for fixing leaks, painting, and other immediate repairs.
- Depreciation – Deduct wear-and-tear on property, appliances, and furnishings over time.
- Utilities – Deduct if you pay for tenant utilities like water, gas, or electricity.
- Insurance Premiums – Landlord, liability, or flood insurance expenses are deductible.
- Property Taxes – Local and state property taxes paid during the year.
- Property Management Fees – Fees paid to management companies or professionals.
- Travel and Mileage – Costs for property inspections, tenant meetings, or supply trips.
- Advertising and Marketing – Expenses for rental listings, flyers, or placement services.
- Professional Services – Fees for accountants, legal advice, or consulting tied to your rentals.
- HOA Fees – If applicable, homeowners association dues tied to your rental property.
- Pest Control and Landscaping – Services that maintain safety and curb appeal.
- Safety Upgrades – Costs for smoke detectors, fencing, or security cameras.
- Education and Training – Courses or certifications related to property management.
- Subscriptions and Software – Bookkeeping tools, industry publications, or project platforms.

Tip: Keep receipts, invoices, and clear records for each deduction to support your claims during tax season.