

# Sale of Your Home

Department of the Treasury  
Internal Revenue Service (99)

▶ Attach to Form 1040 for year of sale.  
▶ See separate instructions. ▶ Please print or type.

**1997**  
Attachment  
Sequence No. **20**

Your first name and initial. If a joint return, also give spouse's name and initial.	Last name	Your social security number : : : :
<b>If you are filing this form by itself and not with your tax return, see instructions on page 3.</b>	Present address (no., street, and apt. no., rural route, or P.O. box no. if mail is not delivered to street address)	Spouse's social security number : : : :
	City, town or post office, state, and ZIP code	

**Part I Gain on Sale**

1 Date your former main home was sold. If sold after May 6, 1997, see page 3. . . . . ▶	<b>1</b>	/ /		
		mo. day yr.		
2 Have you bought or built a new main home? . . . . .			<input type="checkbox"/> Yes	<input type="checkbox"/> No
3 If any part of either main home was ever rented out or used for business, check here ▶ <input type="checkbox"/> and see page 3.				
4 Selling price of home. Do not include personal property items you sold with your home . . . . .	<b>4</b>			
5 Expense of sale (see page 4) . . . . .	<b>5</b>			
6 Subtract line 5 from line 4 . . . . .	<b>6</b>			
7 Adjusted basis of home sold (see page 4) . . . . .	<b>7</b>			
8 <b>Gain on sale.</b> Subtract line 7 from line 6. <b>If zero or less, stop</b> and attach this form to your return	<b>8</b>			
<ul style="list-style-type: none"> <li>• For sales <b>before May 7, 1997</b>, you must go to Part II or Part III, whichever applies. <b>But</b> if line 2 is "No," go to line 9.</li> <li>• For sales <b>after May 6, 1997</b>, you must go to Part IV on the back to figure any exclusion. <b>But</b> if you qualify and elect to use the rules for sales before May 7, 1997, go to Part II or Part III, whichever applies.</li> </ul>				
9 If you haven't replaced your home, do you plan to do so within the <b>replacement period</b> (see page 1)? . . . . .			<input type="checkbox"/> Yes	<input type="checkbox"/> No
<ul style="list-style-type: none"> <li>• If line 9 is "Yes," stop here, attach this form to your return, and see <b>Additional filing requirements</b> on page 1.</li> <li>• If line 9 is "No," you <b>must</b> go to Part II or Part III, whichever applies.</li> </ul>				

**Part II One-Time Exclusion of Gain for People Age 55 or Older**—By completing this part, you are electing to take the one-time exclusion (see page 2). If you are not electing to take the exclusion, go to Part III now.

10 Who was age 55 or older on the date of sale? . . . . .				
			<input type="checkbox"/> You	<input type="checkbox"/> Your spouse
			<input type="checkbox"/> Both of you	
11 Did the person who was 55 or older own and use the property as his or her main home for a total of at least 3 years of the 5-year period before the sale? See page 2 for exceptions. If "No," go to Part III now . . . . .			<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 At the time of sale, who owned the home? . . . . .			<input type="checkbox"/> You	<input type="checkbox"/> Your spouse
			<input type="checkbox"/> Both of you	
13 Social security number of spouse at the time of sale if you had a different spouse from the one above. If you were not married at the time of sale, enter "None" . . . . . ▶	<b>13</b>			
14 <b>Exclusion.</b> Enter the <b>smaller</b> of line 8 or \$125,000 (\$62,500 if married filing separate return). Then, go to line 15 . . . . .	<b>14</b>			

**Part III Adjusted Sales Price, Taxable Gain, and Adjusted Basis of New Home**

15 If line 14 is blank, enter the amount from line 8. Otherwise, subtract line 14 from line 8 . . . . .	<b>15</b>			
<ul style="list-style-type: none"> <li>• If line 15 is zero, stop and attach this form to your return.</li> <li>• If line 15 is more than zero and line 2 is "Yes," go to line 16 now.</li> <li>• If you are reporting this sale on the installment method, stop and see page 4.</li> <li>• All others, stop and <b>enter the amount from line 15 on Schedule D, line 4 or line 11.</b></li> </ul>				
16 Fixing-up expenses (see page 4 for time limits) . . . . .	<b>16</b>			
17 If line 14 is blank, enter amount from line 16. Otherwise, add lines 14 and 16 . . . . .	<b>17</b>			
18 <b>Adjusted sales price.</b> Subtract line 17 from line 6 . . . . .	<b>18</b>			
19a Date you moved into new home ▶ [ ] / [ ] / [ ] <b>b</b> Cost of new home (see page 5). . . . .	<b>19b</b>			
20 Subtract line 19b from line 18. If zero or less, enter -0- . . . . .	<b>20</b>			
21 <b>Taxable gain.</b> Enter the <b>smaller</b> of line 15 or line 20 . . . . .	<b>21</b>			
<ul style="list-style-type: none"> <li>• If line 21 is zero, go to line 22 and attach this form to your return.</li> <li>• If you are reporting this sale on the installment method, see the line 15 instructions and go to line 22.</li> <li>• All others, <b>enter the amount from line 21 on Schedule D, line 4 or line 11,</b> and go to line 22.</li> </ul>				
22 Postponed gain. Subtract line 21 from line 15 . . . . .	<b>22</b>			
23 <b>Adjusted basis of new home.</b> Subtract line 22 from line 19b . . . . .	<b>23</b>			

**Part IV Exclusion and Taxable Gain for Sales After May 6, 1997**

**24** Did you (or your spouse if filing a joint return) own and use the property as your main home for a total of at least 2 years of the 5-year period before the sale? See page 3 for exceptions  Yes  No

<b>25</b> Maximum exclusion. See page 5 for the amount to enter. . . . .	<b>25</b>		
<b>26</b> Enter the amount from line 8 . . . . .	<b>26</b>		
<b>27 Exclusion.</b> Enter the <b>smaller</b> of line 25 or line 26. If line 26 is the smaller amount, stop and attach this form to your return. Otherwise, go to line 28 . . . . .	<b>27</b>		
<b>28 Taxable gain.</b> Subtract line 27 from line 26 . . . . .	<b>28</b>		

- If you are reporting this sale on the installment method, see the line 15 instructions.
- All others, enter the amount from line 28 on **Schedule D, line 4 or line 11.**

<b>Sign here only if you are filing this form by itself and not with your tax return.</b>	Under penalties of perjury, I declare that I have examined this form, including attachments, and to the best of my knowledge and belief, it is true, correct, and complete.			
	Your signature	Date	Spouse's signature	Date
	_____		_____	
	If a joint return, both must sign.			

