Homeowner’s yearly tax folder: loans, property tax and basis

Use this list each tax season for a home you already own. Tick each line when it is in the folder; the last group stays on file until after you sell.

Client or engagement

Mortgage and loans

- [ ] Form 1098 for each mortgage
  Boxes 1, 5, 6 and 10; one form per loan and servicer
- [ ] Form 1098 box 2 (principal owed) and box 3 (origination date)
  The debt-limit test uses them; loans before or after December 15, 2017 follow different limits
- [ ] Points shown in Form 1098 box 6, including seller-paid points
  Only in the year you bought; seller-paid points also lower your basis
- [ ] Year-end statement for each loan
  Backs up interest when a loan moved servicers or no Form 1098 came
- [ ] Home equity loan or HELOC statements
  Interest paid this year, from the lender
- [ ] Receipts showing what home equity money paid for
  Contractor invoices for work on the home
- [ ] Closing disclosure of any refinance
  Points paid, and the old loan’s payoff date

Property tax and escrow

- [ ] Property tax bills for the year
  Every installment, from the county or city
- [ ] Proof of property tax payment
  Bank record or receipt for taxes paid directly
- [ ] Annual escrow account statement
  Taxes and insurance the lender paid out of escrow
- [ ] State income tax paid or sales tax records
  They share the SALT cap with property tax: $40,000 for 2025, $40,400 for 2026

Credits

- [ ] Energy improvement invoices for work done in 2025
  With the completion date; nothing qualifies after 2025

- [ ] Manufacturer certifications for energy items
  Kept on file, not sent with the return
- [ ] Last year’s Form 5695
  Shows any clean energy credit carried forward
- [ ] Mortgage Credit Certificate and last year’s Form 8396
  Only if a housing agency issued you a certificate

Other home situations

- [ ] Days the home was rented to others
  Calendar with dates and rent received, if any
- [ ] Home office measurements and costs
  Only for self-employed owners who work from home
- [ ] Doctor’s note and invoices for medical home changes
  Ramps, grab bars or widened doors for a medical reason
- [ ] Last year’s return
  Shows whether you itemized and what carried over

Keep until after you sell

- [ ] Purchase closing papers
  Price and closing costs that make up your basis
- [ ] Improvement invoices for every year you own the home
  Roof, additions, remodels, with dates and amounts
- [ ] Dates you owned the home and lived in it
  For the ownership and use tests on a sale