

Checklist of deductions for real estate agents and brokers

Here's a checklist of common expenses for real estate agents and brokers

- advertising expenses, including websites, mailing lists, newspaper advertising, fliers, online advertising, postcards, promotional materials, logo clothing, and anything else you pay for to market your real estate business;
- bookkeeping, accounting and legal fees;
business gifts (up to \$25);
- business meals and entertainment (only 50 percent deductible);
cab fares for business travel;
- car and truck expenses, including business mileage, depreciation, insurance, interest on car loans, lease payments, license plate fees, parking expenses, and tolls;
- cell phones;
- computer software;
computers;
- desk fees;
- education to maintain or improve required skills (but not courses you take to pass the real estate licensing exam);
- home office expenses (if you qualify);
- insurance, including health insurance, errors and omissions insurance, business liability insurance, and business equipment insurance;
- interest, such as interest for business loans, interest paid on business credit cards;
Internet access fees;
- map books;
- office equipment (cost may be deducted in one year using bonus depreciation or **IRC Section 179**);
- office **expenses**, including rent, cleaning and maintenance, and utilities;
office supplies;
- postage;
- professional dues and fees -- for example, multiple listing service dues and dues paid to the local Chamber of Commerce, Realtor associations, and real estate license renewal fees;
- referral fees and commission rebates;
retirement plan contributions;
- subscriptions to professional journals;
real estate franchise fees;
- taxes, including payroll taxes for employees, state and local business taxes;
- telephone service fees;
- travel to business conventions, including transportation, lodging and food;
wages and benefits paid to employees