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HOME OFFICE: ACTUAL EXPENSES

TAXPAYER / BUSINESS	TAX YEAR	BUSINESS USE % (FROM PART I)	SCHEDULE C NET PROFIT BEFORE THIS DEDUCTION

Part II: expenses (direct = office only; indirect = whole home)

Line	Direct (100%)	Indirect (whole home)	Indirect x business %
Casualty losses			
Deductible mortgage interest			
Real estate taxes			
Insurance			
Rent			
Repairs and maintenance			
Utilities			
Other expenses			
Excess mortgage interest (not on Sch. A)			
Excess real estate taxes			
Totals			

Part III: depreciation of the home (owners only)

Basis or FMV (lower)	Value of land	Basis of building	Business basis	Depr. % (2.564 full yr)	Depreciation allowable

Deduction and income limit

Expenses (direct + indirect %)	Plus depreciation	Carryover from prior year	Allowable (limited to profit)	Carryover to next year

Simplified from Form 8829: the form applies the income limit in a specific order (operating expenses first, then excess casualty losses and depreciation) and the mortgage interest and taxes you deduct here reduce what you claim on Schedule A. Depreciation uses 39-year straight-line (mid-month); the first and last year rates depend on the month placed in service (IRS Pub. 587 table). Depreciation claimed is recaptured at up to 25% when the home is sold. Use this sheet to gather and check figures, then complete the official form.