



Real Estate Rental Checklist

Instructions:

- Complete **one** of these forms for **each rental property**.
- Return this form with your documentation.
- All information should be supported by receipts. Although we do not need to see these receipts, keep them in case of an audit.

Rental Property Details

Number of Units				
Address	Street			
	City			
	Province			
	Postal Code			
Ownership	<input type="checkbox"/> 100% owned <input type="checkbox"/> Co-owner <input type="checkbox"/> Partnership <input type="checkbox"/> Joint venture co-owner			
Owner 1	Name		% Owned	
Owner 2	Name		% Owned	
Owner 3	Name		% Owned	
Owner 4	Name		% Owned	

Income

	Amount incl. GST/HST ¹ (Business & personal use portion)
Total rent money received	
Other income – e.g. interest, laundry:	

¹ If the property is GST/HST registered AND you can claim input tax credits for all or a portion of property please write a note (typically applicable where rents are charged to businesses).



Expenses

If you have more than one property, you may have a property management business expense as well, but be careful of GST/HST consequences.

	Amount incl. GST/HST ² (Business & personal use portion)
Personal use of expenses ³ (as a percentage)	
Advertising – e.g. ads, flyers, gifts, promotion	
Condo fees	
Education (courses, learning materials, books, manuals)	
Inspection fees	
Insurance	
Interest ⁴	
Management & administration fees (property manager)	
Motor vehicle (attach Automobile Expenses Checklist)	
Office expenses – credit bureau, postage, stationery	
Property taxes	
Professional fees – accounting & legal fees	
Repairs and maintenance	
Sub-contractors	
Landscaping/snow removal	
Repairs to appliances	
Other repairs and maintenance	
Total repairs and maintenance	
Salaries and wages – including for family members ⁵	

² If the property is GST/HST/HST/HST registered AND you can claim input tax credits for all or a portion of property please write a note (typically applicable where rents are charged to businesses).

³ Typically only applicable where a portion of your personal residence is rented. For example, 30% of your house (basement) may be rented so you would record 70% as personal use.

⁴ Include an amortization schedule or interest statement, if possible.

⁵ Please include copies of T4 slips and a T4 Summary related to the wages.



	Amount incl. GST/HST ² (Business & personal use portion)
Superintendent	
Telecommunication – related to rental ⁶	
Travel (lodgings, cab fares, planes, bus)	
Utilities (heat, hydro, water & sewer for rental properties)	
Other expenses (please describe):	
Capital Items (e.g. appliances, computer, fixtures)	
If new⁷	
Date of purchase: _____	
Purchase price of rental property	
Legal fees & disbursements	
Land transfer taxes	
Financing fees	
If sold⁵	
Date of sale: _____	
Sale price	
Real estate costs and commissions	
Legal fees & disbursements	
Refinancing fees ⁸	

⁶ This includes long distance charges, cell phone or internet needed for identifying properties, dealing with tenants, suppliers, etc.

⁷ Include a copy of legal documentation where possible, particularly the cover letter from the lawyer describing the transaction, statement of adjustments and trust ledger statement. These are typically provided with the package from your lawyer.

⁸ Did you refinance the property during the year? If yes, enter the amount of fees you paid (e.g. legal, brokerage, CMHC, etc.).