

USD Continuing Education

Certificate in Real Estate Finance, Investments and Development offered by the Burnham -Moores Center for Real Estate and the Office of Corporate & Professional Education

TAX CONSIDERATIONS IN REAL ESTATE

taught by Daniel Gatto CPA and Phillip Jelsma CPA, JD

Course Description

This course will examine the various tax issues and opportunities facing real estate investors and professionals. Team -taught by a leading tax accountant and a leading tax attorney, the student will be exposed to:

- Income and tax savings in real estate
- Like-kind exchanges
- Benefits of using certain types of realty trusts
- Choice of entities for holding of realty property from a legal and tax perspective
- Discussion of dealer versus investor for income tax purposes
- Vacation home; personal use issues
- Mortgage interest deductibility
- Debt issues relating to income tax matters (debt over basis)
- Passive activity rules
- Defining real estate professional requirements
- Depreciation recapture rules
- Capitalization versus expense of expenses incurred
- Allocation of purchase price to land/building and other depreciation options/elections
- Installment sale reporting rules and related pro/cons of using the installment sale

Ethics, values and social responsibility will be promoted throughout this program.

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