

Year-End Cost Seg & Bonus Depreciation Checklist for STR Owners

For owners of one short-term (Airbnb, Vrbo) or long-term single-family rental. Use it to get organized and to have a better conversation with your CPA. It is general information, not tax advice.

1. Know your key dates

- ☐ Purchase / acquisition date of the property (from the closing statement).
- ☐ Placed-in-service date: the date the house was ready and available to rent.
- ☐ Tax year you want the depreciation on. Ask your CPA which year the study should support.
- ☐ If the property was acquired after January 19, 2025, ask your CPA whether qualifying 5-year and 15-year property may be eligible for 100% bonus depreciation.
- ☐ If the house was already in service in an earlier year, ask your CPA whether a change in accounting method (Form 3115) applies.

2. Gather the cost basis records

- ☐ Closing statement (purchase price plus capitalized closing costs).
- ☐ Any assessor or appraisal land / building split. Without one, our files default land to 20%.
- ☐ Major improvements or renovations since purchase, with rough costs and dates.
- ☐ Furniture and appliances that conveyed with the house, if any.

3. Take the photos that matter

Wide room shots are not enough. One item per frame when you can.

- ☐ Outside: driveway or parking pad, sidewalks, patio, deck, porch or awning, fence, retaining walls, pool and pool deck, shed.
- ☐ All four sides of the house, plus a street view with the address.
- ☐ Inside: every room, then close-ups of cabinets and counters, finish flooring, ceiling fans, light fixtures, window treatments, built-ins and appliances.

4. Check whether cost seg is likely to fit

- ☐ It is a single-family rental, not a duplex or multi-family.

- ☐ It is a typical size (roughly under \$500,000 basis and 4,000 finished sq ft, no guest house).
- ☐ Land is not most of the purchase price.
- ☐ The house has short-life pieces (site work, finishes, fixtures, appliances).
- ☐ You have income the deduction could offset. Your CPA decides how passive-activity and material-participation rules apply to you.

5. Questions to bring to your CPA

- ☐ Will you accept a remote, photo-and-records cost segregation report? (Send them our CPA packet.)
- ☐ Which tax year should the study support, and by when do you need it?
- ☐ How would bonus depreciation and my participation in the rental apply to my return?
- ☐ Is a Form 3115 needed because the house was placed in service in a prior year?

6. Plan the timeline

- ☐ The report clock starts when your photo checklist is complete, not at payment.
- ☐ Elite turnaround after inputs complete: Standard 7 days (\$495), Express 3 days (\$695), Rush 1 business day (\$895, subject to availability).
- ☐ Leave your CPA time to review before their own deadlines.

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