

Rental Property Questionnaire

Taxpayer's name _____

Tax file number _____

Year ended _____

Address of Property _____

1. Who are the legal owners of the rental property?
(i.e., the legal owners on the title or deed)

1 _____ 2 _____

3 _____ 4 _____

2. Have the expenses and income in relation to the property been distributed to the owners in a different proportion to their legal ownership in the rental property?

YES/NO

If **yes**, please provide reasons why the percentage of expenses and income differ from the legal ownership:

3. When was the rental property first available for rental purposes? ___ / ___ / ___

4. When was the property first used for rental purposes? ___ / ___ / ___

5. How many weeks was the property not rented? _____ Weeks

6. If the property was vacant during the year of income what steps were taken to find a tenant during this period? Do you have any evidence which supports the efforts taken to find a suitable tenant for your property?
(e.g., real estate agent listings, copies of advertisements)

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*Other than for the acts or omissions of financial services licensees.

Suites 3 & 4, 99 Lightwood Road, Springvale, Victoria, 3171

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7. Was the property rented to an owner, relative or associate of an owner?

YES/NO

If **yes**, please provide details of the tenant and their association with the owner(s) of the rental property:

8. Is the property being rented at less than the market rental value?

YES/NO

If **yes**, please provide reasons why the property is being rented at less than market value:

9. How did you determine the market rental value for the rental property?
(i.e., did you approach a real estate agent or property manager)

10. Was the building constructed after 18th July 1985? **YES/NO**

Do you have a depreciation report from a quantity surveyor? **YES/NO**

If **no**, you may contact [Depreciator/BMT](#) or a qualified quantity surveyor to obtain a depreciation schedule

11. Has finance been obtained by any of the legal owners in order to secure an ownership interest in the rental property?

YES/NO

If **yes**, please provide details of the borrower and the amount under finance:

Borrower	Finance amount
1 _____	_____
2 _____	_____
3 _____	_____

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12. Was mortgage insurance paid in regards to the borrowing of funds?

YES/NO

If **yes**, please provide a copy of the loan approval documents.

Taxpayer’s rental property declaration

A. I confirm that I wish to make the above claim to my interest in the rental property that are correct on the basis that I have incurred the above income and expenses in deriving my assessable income and I have the necessary records to substantiate my claim;

B. My tax agent has explained to me the law as it relates to owning a rental property; and

C. I understand that if I have any further queries it is my responsibility to raise them with my tax agent or request a Private Binding Ruling from the ATO.

Signed

Dated

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Rental Income and Expenditure Statement For the period 1 July _____ to 30 June _____

Please complete this statement listing the total income and expenses of the rental property, not just your share.

Property Address _____

Income		\$
Gross rental income		_____
Other rental related income (e.g., insurance recoups)		_____
Total income (A)		_____

Expenses		\$
Interest on mortgage		_____
Agent management fees/commission		_____
Agent inspection fees		_____
Advertising		_____
Bank charges		_____
Borrowing expenses		_____
Cleaning		_____
Insurance		_____
Pest control		_____
Postage and sundries		_____
Gardening/lawn mowing		_____
Rates: Council		_____
Water		_____
Land tax		_____
Repairs and maintenance		_____
Other rental expenses (please specify)		_____
_____		_____
_____		_____

Total Expenses: _____

Signed

Dated

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