



# **The Book on Tax Strategies for the Savvy Real Estate Investor: Powerful techniques anyone can use to deduct more, invest smarter, and pay far less to the IRS.**

*Amanda Han , Matthew MacFarland*

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**Stop Giving All Your Money to the IRS**

Taxes! Boring and irritating, right?

Perhaps. But if you want to succeed in real estate, your tax strategy will play a **HUGE** role in how fast you grow.

A great tax strategy can save you thousands of dollars a year - and a bad strategy could land you in legal trouble.

That's why BiggerPockets is excited to introduce its newest book, **The Book on Tax Strategies for the Savvy Real Estate Investor!** To help you deduct more, invest smarter, and pay far less to the IRS!

In this book, you'll learn:

1. Creative ways to maximize your tax deductions
2. The right and wrong ways to use your legal entities
3. Clever ways to write off your kids
4. Strategies to write off every penny on your travel
5. Depreciation must-do's for real estate investors
6. Legal entity lies exposed and what you need to know as a real estate investor
7. Easy tips and tricks to cut down bookkeeping time
8. Little known secrets to taking control of your retirement money
9. Simple ways to protect yourself from an IRS audit
10. And much more!

**The Book on Tax Strategies for the Savvy Real Estate Investor: Powerful techniques anyone can use to deduct more, invest smarter, and pay far less to the IRS. Details**

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## **From Reader Review The Book on Tax Strategies for the Savvy Real Estate Investor: Powerful techniques anyone can use to deduct more, invest smarter, and pay far less to the IRS. for online ebook**

### **Rob Turner says**

Great book for anyone in real estate of planning to go into it. Easy to understand and has some really valid, legal and mostly (to me anyway) unknown ways to save on future taxes and also to plan for the future. Fantastic!

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### **Eugene Lee says**

A lot of really good information. I'm going to get those deductions now. Appreciated her insight into the types of questions to ask, the scope of deductions, and ways to gains taxes on real estate.

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### **Nick He says**

#### **Best tax book ever!**

This is the best tax book I have ever read! It is so informative with the easy language and real cases! For anybody who invest in real estate, this is a must-read book. I have been trying to reach out to Amanda's team for tax service recently. However, there is no response yet. :( I guess they must be flooded with new clients because of this amazing book! :)

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### **Lam T Dinh says**

#### **Great tips for real estate tax benefits**

This book is a great intro to tax strategies specifically for real estate investors. It is a must read for all real estate investors experienced and new.

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### **Jeremy says**

#### **Fantastic!**

What a book. In a category filed with recycled fluff, this book stand out by providing understandable, usable

practical advice. Lots of it. What a great value.

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### **David Simmeth says**

Practical examples presented in an understandable way.

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### **Brendan says**

The book on Tax Strategies by Amanda Han is a very informative and simple read. Amanda goes through different tax strategies to help keep more money in your pocket - some of these include travel costs, vacations, and writing off your kids.

You can actually write off your kids if you do it properly. If you have them complete work, you can write off their salary as a business expense.

As for vacations, as long as 50% of your time spent is doing business activities, then you can write off 100% of the trip (50% of foot costs). Travel days are considered business days. Also, you can use the "sandwich strategy" which allows you to write off the full trip. For example, you travel Thursday (business day) and have a real estate meeting on Friday, Sat and Sun are both vacation days, and you have another meeting on Monday traveling back Tuesday. This format allows you to write off the complete trip (including rental car, hotel, and any food). Make sure you pre-plan activities in case of audit.

Remember you can write off travel expenses so it's important to keep notes on all travel.

Amanda also goes over the different types of entities you can use to protect yourself. Most of these aren't necessary but can provide legal protection if you are smart. One must have separate accounts for this.

Also, make sure you have great accounting software so your accountant can maximize as many deductions as possible.

Amanda also gets into Retirement accounts as well. The thing she mentions is a Solo 401K, which is a flexible and powerful type of self directed account. You can direct money into real estate from your Solo(k) and now have to worry about any additional fees.

Depreciation is also a huge advantage for real estate as well. You are able to deduct a residential building for 27.5 years as well as other assets (page. 122). This is something you should talk to your accountant about.

There are some things about gifting the property to relatives when you die but I'll skip that.

Overall, it was a very quick read and went over some useful tips to keep in mind when investing in real estate.

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## **Luke says**

Best nugget - Convert personal trips into business trips by adding one real estate related activity to 50% of your travel days

Also good stuff on self directed 401K's and home expenses

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## **Derek says**

Good not great.

It is hard for me to give a strong recommendation for this book because there is just not enough meat in the pages.

The stories are so long and the lessons are so over explained that it takes a few hundred pages to drill home a small collection of tax saving strategies.

In general, these are worthwhile strategies to pursue or at least be aware of and at least one of the ideas presented in this book was new to me.

If you are looking for an exhaustive book to explain in both breadth and depth about taxes for landlords, this book probably isn't for you. If that sounds boring and you would much rather pick up a few useful ideas while reading some stories about people's experiences, then you may enjoy this book.

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## **Brendan says**

Plenty of good information I did not know!

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## **Ben Lobaugh says**

Fun and easy to read book on a very unfun and difficult topic! The authors used great real life examples that helped me clearly understand the issue and possible solution. Must read for all real estate investors.

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## **Rachel Meyers says**

pretty repetitive but some useful tips

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## **Frank says**

This book is ok. It took me 30 minutes to read the whole thing, most of it is fluff.

It sells hype and provides half-truths. The book is full of fussy feel-good stories. People like that. This is done by salesmen effectively.

Tax liability - They know no one pays the federal tax bracket, the effective tax rate is not the same than you tax bracket. This is misleading information. Come on, that's a cheap trick for gullible people.

People do not work until april to pay taxes. That's a ridiculous and a misrepresentation of the truth. Shame on you.

Short sale example. A bank made a mistake on a short sale and bill the whole amount? Another half cooked truth to feed hype.

Vacation example. You would be better off placing a call rather than sandwiching your vacation.

Woman saving 3.9K by hiring their kids. Come on, see cheap trick above regarding misleading information. It's true, many people do not know what their actual effective tax rate may be.

The only thing to rescue in the book is the comment about the LLCs. use it or it's worthless, it won't even protect your assets.

If you want to learn about taxes, get the NOLO book on real estate. This is a waste of your time if you want to learn something useful.

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### **cath says**

This book helps real estate investors to understand what options they have. Only when one understands the options, he/she can decide what to do.

The book shows that with a rental income property, one can choose to form a legal entity to limit the liability. However, you can deduct most of the expense when not have a legal entity and do not need to pay fees associated with the entity.

You will also have options to deduct your vacation, your real estate related educations and networkings, your kids/relatives and your home office, principle, interest, property tax, and insurance. However, you need to set up proper receipt management system to protect yourself from the tax audit.

You also have options to invest in real estate using your retirement funds. The option is called self-direct retirement account. All of your rental income will be tax deferred but you need to wait till 65 to enjoy the gain.

Planning ahead before selling a home can help you to save tax by 1031 exchange(trade up).

Die with the real estate instead of gift it can save lots of estate tax.

When real estate investment does not go well, you have options to ask Uncle Sam to share the loss. A subtle but astonishing difference here: the gain on real estate could be a capital gain(lower tax) and a loss on real estate is ordinary loss and therefore offset your ordinary income(higher tax).

You need to learn how to choose a good CPA. Choose one specialized in real estate. Ask the right question starting with "how to" instead of "Can I".

I like the way the author translate tax code into stories. The author covers a good range of topics with very

logical structure.

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**Tina Sui says**

Easy to read, understand and put to use.

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