1099-S Exemption Form

EXCLUSION OF PRINCIPAL RESIDENCE FROM 1099-S REPORTING REQUIREMENT

The seller of a principal residence should complete this form to determine whether the sale or exchange should be reported to the IRS on Form 1099-S, Proceeds from Real estate Transaction. If the seller properly completes Parts I and III, and makes a "true" response to assurances (1) through (6) in Part II (or a "not applicable" response to assurance (6)), no information reporting to the seller or to the IRS will be required for that seller. The term "seller" includes each owner of the residence that is sold or exchanged. Thus, if a residence has more than one owner, the closing agent must either obtain a certification from each owner (whether married or not) or file an information return and furnish a payee statement for any owner who does not make the certification.

Part I. Seller Information Date of Closing: 1/4/2010

1. Name: Seller Name 1
   Seller Name 2

2. Address or legal description (including city, state, and ZIP code) of residence being sold or exchange
   Property Address 1, Property Address 2
   Property City, NJ 12462-8888
   Lot Lot Number Block Block Number

3. Taxpayer Identification Number (TIN): 123456789

Part II. Seller Assurances

True	False	
☒		1. I owned and used the residence as my principal residence for periods aggregating 2 years or more during the 5-year period ending on the date of the sale or exchange of the residence.
☒		2. I have not sold or exchanged another principal residence during the 2-year period ending on the date of the sale or exchange of the residence.
☒		3. I (or my spouse or former spouse, if I was married at any time during the period beginning after May 6,1997, and ending today) have not used any portion of the residence for business or rental purposes after May 6,1997.
☒		4. At least one of the following three statements applies: The sale or exchange is of the entire residence for $250,000 or less. OR I am married, the sale or exchange is of the entire residence for $500,000 or less, and the gain on the sale or exchange of the entire residence is $250,000 or less. OR I am married, the sale or exchange is of the entire residence for $500,000 or less, and (a) I intend to file a joint return for the year of the sale or exchange, (b) my spouse also used the residence as his or her principal residence for periods aggregating 2 years or more during the 5-year period ending on the date of the sale or exchange of the residence, and (c) my spouse also has not sold or exchanged another principal residence during the 2-year period ending on the date of the sale or exchange of the principal residence.
☒		5. During the 5-year period ending on the date of the sale or exchange of the residence, I did not acquire the residence in an exchange to which section 1031 of the Internal Revenue Code applied.
☒ ☐N/A		6. If my basis in the residence is determined by reference to the basis in the hands of a person who acquired the residence in an exchange to which section 1031 of the Internal Revenue Code applied, the exchange to which section 1031 applied occurred more than 5 years prior to the date I sold or exchanged the residence.

Part III. Seller Certification

Under penalties of perjury, I certify that all the above information is true as of the end of the day of the sale or exchange.

Signature of Seller Date 6/17/2011