

1031 Exchange

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A 1031 exchange may be a great investment tool for deferring capital gains tax when investing in property in Taos or land in Angel Fire. Are you looking for a way to justify a vacation home in Angel Fire or a second home in Taos? In order to qualify for a 1031 exchange for mountain vacation homes or lakefront properties it is important that the taxpayer show the primary purpose of his or her property is investment. Personal use should be limited (not to exceed 14 days or 10% of the number of days the property was rented at fair market value). Angel Fire homes and vacation properties in Taos are great rental properties. Taos Ski Valley is world renowned and Angel Fire Ski Resort has gained a reputation as a family destination. Both Angel Fire and Taos are popular tourist sites during the summer months making them prime candidates for rental properties. You would need to rent the property at least two years before doing a 1031 exchange and the taxpayer should not use the home the year before or after the exchange. Of course you would want to consult your tax advisors to determine whether a 1031-Exchange may be right for your real estate needs in Angel Fire or for your vacation home in Taos. For the best in real estate in Taos and Angel Fire, contact our team of knowledgeable agents to assist you in finding that second home or vacation home!