

# Household Maintenance and Improvement Record

In order to maintain our home, we make many repairs and upgrades. It is a good idea to keep an organized list of all the work that is done, so that you can see where your money is being spent. In addition to this list, be sure to save all of your receipts and records for any improvements you make to your home.

## Household Maintenance

Date of Service	Project/Service	Contractor/self-project	Company Name	Total Cost
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## Household Improvements

Date of Service	Project/Service	Contractor/self-project	Company Name	Total Cost
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### How Home Improvements Can Affect Your Taxes:

If you've lived in your house for many years, and if area housing prices have been gradually going up, over all those years, you may be facing a fairly large gain that could be minimized by including the improvements in the cost basis of the house. You generally can't deduct the cost of a new roof, or any other home improvement, in the year when you spend the money. However, if you keep track of those expenses, they may help reduce taxes you may owe in the year when you finally sell your house.

You should consult your tax advisor about whether you can include improvements in the cost basis of your home and what tax consequences, if any, might arise from the sale of your home.