

Real Estate Activity & Participation Workpaper

For educational and professional practitioner use. Use this workpaper to structure the question, preserve relevant facts and evidence, and support professional judgment.

Taxpayer / Entity	
Tax Year / Period	
Practitioner / Reviewer	
Prepared / Updated	

Activity inventory

- List each property/activity and ownership interest
- Identify real-property trades/businesses and short-term-rental facts where relevant

Time and participation

- Record taxpayer and spouse activities and hours by property/activity
- Separate operational participation from investor-level activity
- Test REPS and material-participation requirements independently
- Review grouping elections and prior-year treatment

Evidence

- Preserve calendars, management records, emails, invoices, mileage, contractor communications, and other corroboration

Practitioner conclusion / next action

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