

1031 Exchange Checklist

This checklist is to provide you with a brief overview of the steps involved in a **1031 Exchange**. Please note, there may be issues that are not covered in this list.

- Review: Review the entire transaction with tax or legal advisors.
- Sale Contract: Enter into a contract to sell the relinquished property.
- Exchange Set-up: The original documents must be forwarded to the closing officer who will coordinate the signatures.
- Close of the Relinquished Property: The relinquished property is transferred to the buyer. The proceeds are transferred to the Qualified Intermediary to be held.
- Identification Period: Both the 45-day identification period and the 180-day exchange period begin.
- Identification of Property: Exchanger identifies replacement property before 45th day.
- Purchase Contract: Enter into an assignable contract to purchase replacement property.
- Completion of Exchange Paperwork: Copies of the documents are forwarded to the Exchanger.
- Close of Replacement Property: Within the 180 day exchange period, the replacement property title is transferred to the Exchanger.
- Completion: The deadlines have been met and capital gains have successfully been deferred.