



DABC Foreclosure Document Checklist

The Mortgage Forgiveness Debt Relief Act of 2007 generally allows taxpayers to exclude from the discharge of debt on their principle residence. Debt reduced through mortgage restructuring, as well as mortgage debt forgiven in connection with a foreclosure, qualify for this relief.

This provision applies to debt forgiven in calendar years 2007 through 2012.

If you were involved in a foreclosure, short sales, deed in lieu, loan workout, you should have received a Form 1099-C, *Cancellation of Debt*. In order for DABC to prepare a tax return, please bring the following documents:

Foreclosure – Mortgage Was Not Refinanced:

- Form 1099-C Cancellation of Debt (may be more than one)
- Settlement Statement – original home purchase
- Buyer/borrower closing statement – original home purchase
- Foreclosure documents
- If any major improvements were done to the home, please bring any receipts, invoices, cancelled checks related to the home improvements

Foreclosure – Mortgage Was Refinanced:

- Form 1099-C Cancellation of Debt (may be more than one)
- Settlement Statement – original home purchase
- Buyer/borrower closing statement – original home purchase
- Foreclosure documents
- Settlement statement – refinanced mortgage
- Buyer/borrower closing statement – refinanced mortgage
- If any major improvements were done to the home, please bring any receipts, invoices, cancelled checks related to the home improvements

Please Note: If the mortgage was refinanced more than once, then settlement statements and borrower closing statements are needed for each refinanced mortgage.

If the home was used as a rental property or as an office in the home, please contact a DABC Site Coordinator – additional documents might be required.

These returns will only be prepared in March 2010 or after April 2010 at the King Trimble Tax SuperSite, 2980 Curtis Street, Denver, 80205.