ACTION CHECKLIST

1031 Exchange
Timeline Checklist

Every deadline, every document, every action — organized by day so nothing slips. Print this, share it with your QI, and work through it with your 1031 Exchange Elite advisor.

- ◆ Pre-listing through close
- ◆ Day-by-day action items
- ◆ Document checklist
- ◆ QI coordination guide
- ◆ Tax filing reminders

Ken Calder & Yorgho Triantaphyllou · Brokers/Owners · NV Lic. B.1001776 & B.1003067

PHASE 1 — BEFORE YOU LIST

- ■ **Contact 1031 Exchange Elite**
  Engage your advisory team before listing. We begin identifying Las Vegas replacement properties matched to your budget — giving you options on Day 1 of the exchange.

- ■ **Calculate your tax exposure**
  Work with your CPA to calculate total tax liability: federal capital gains (20%), NIIT (3.8%), state capital gains, and depreciation recapture (25%). This is the number a 1031 exchange preserves.

- ■ **Select and engage your Qualified Intermediary**
  Choose your QI and execute the Exchange Agreement BEFORE the property is listed or under contract. The QI must be independent — not your agent, attorney, or CPA.

- ■ **Brief your real estate attorney**
  Ensure your attorney knows this is a 1031 exchange. The purchase contract must include assignment language transferring your rights to the QI.

- ■ **Verify exchange agreement language**
  Confirm the Exchange Agreement covers: assignment of purchase contract, proceeds instructions to QI escrow, identification procedure, and both deadline dates.

PHASE 2 — UNDER CONTRACT

- ■ **Add 1031 assignment clause to purchase contract**
  Your purchase contract must state: "Seller's rights under this contract may be assigned to a Qualified Intermediary for purposes of a Section 1031 exchange."

- ■ **Notify escrow and title company**
  Inform the escrow/title company this is a 1031 exchange. Provide QI contact information. Sale proceeds must wire directly to QI — never to you personally.

- ■ **Confirm QI escrow account setup**
  Verify your QI has established a segregated escrow account for your exchange funds. Get written confirmation of account details and dual-authorization controls.

- [ ] **Begin active Las Vegas property search**
  Work with 1031 Exchange Elite to actively tour and evaluate replacement properties. Due diligence starts now — not after Day 0.

PHASE 3 — DAY 0: SALE CLOSES

- [ ] **Sale closes — both clocks start immediately**
  DAY 0: The 45-day identification clock and 180-day close clock both activate the moment escrow closes. Confirm with your QI that funds were received in the segregated account.
- [ ] **Get written confirmation from QI**
  Request written confirmation from your QI showing: amount received, date received, your personal exchange account number, and both deadline dates in writing.
- [ ] **File for tax return extension if needed**
  If your tax return is due before Day 180, file for an extension immediately. Failing to extend can shorten your exchange window to your return filing date.
- [ ] **Mark both deadlines on your calendar**
  Day 45 identification deadline and Day 180 close deadline. Set alerts at Day 40 and Day 170 as well. Missing either deadline by even one day disqualifies the entire exchange.

PHASE 4 — DAYS 1–44: IDENTIFY PROPERTY

- [ ] **Finalize your replacement property selection**
  Work with 1031 Exchange Elite to identify your top one, two, or three replacement properties. You may identify up to three properties regardless of value.
- [ ] **Submit written identification to QI by Day 45**
  CRITICAL DEADLINE: Written identification must be received by your QI by midnight of Day 45. Identification must include: property address, legal description, and taxpayer name. No verbal identifications are accepted.
- [ ] **Identify backup properties**
  Identify all three allowed properties even if you have a clear first choice. If your primary falls through, you must select from your list — you cannot add properties after Day 45.

- ■ **Open escrow on replacement property**
  Once identified, 1031 Exchange Elite opens escrow on your chosen property. Your QI coordinates fund disbursement with both title companies.

PHASE 5 — DAYS 45–180: CLOSE REPLACEMENT

- ■ **Complete due diligence on replacement property**
  Inspection, title search, survey, and appraisal (if applicable). All due diligence costs may be paid from exchange funds through your QI.

- ■ **Arrange financing if needed**
  If taking on a mortgage, work with your lender to ensure closing can occur before Day 180. Build in buffer — aim for Day 120–150 maximum.

- ■ **QI disburses funds to replacement escrow**
  Your QI wires exchange funds directly to the replacement property escrow. You never personally receive or control the funds at any point in the transaction.

- ■ **Replacement property closes**
  Exchange complete. Your tax deferral is secured. The replacement property inherits the adjusted basis from your sold property.

- ■ **File IRS Form 8824 with your tax return**
  Report the exchange on Form 8824 — Like-Kind Exchanges. Your CPA handles this. Attach to your annual return for the tax year in which the exchange occurred.

DOCUMENT CHECKLIST

Documents to Gather

Before & During the Exchange

FROM YOUR SALE

- ■ Signed QI Exchange Agreement (executed BEFORE sale closes)
- ■ Executed purchase and sale agreement for relinquished property
- ■ Settlement statement / HUD-1 or ALTA from sale closing
- ■ Wire confirmation showing funds sent to QI escrow
- ■ Written identification letter sent to QI by Day 45

FOR YOUR REPLACEMENT

- ■ Executed purchase agreement for replacement property
- ■ Title commitment and title insurance commitment
- ■ Property inspection report and repair estimates
- ■ Lender approval letter (if financing)
- ■ QI disbursement authorization to replacement escrow
- ■ Settlement statement / ALTA from replacement closing

FOR YOUR TAX RETURN

- ■ IRS Form 8824 — Like-Kind Exchanges (your CPA prepares)
- ■ Adjusted basis calculation for replacement property
- ■ QI final accounting statement showing exchange totals
- ■ Both settlement statements (sale and replacement)
- ■ Tax return extension confirmation (if filed)

READY TO EXCHANGE?

Ken Calder

BROKER / OWNER · NV LIC. B.1001776

(702) 843-0043 · ken@1031exchangeelite.com

Yorgho Triantaphyllou

BROKER / OWNER · NV LIC. B.1003067

(702) 843-0143 · yorgho@1031exchangeelite.com

1031exchangeelite.com · Nevada · Tennessee · (702) 843-0044