

Money-Saving Tool Available For Real Estate Investors

by NewsUSA

The recent housing market boom has resulted in a substantial rise in the number of new property investors. What new investors might not know is that investment property depreciation is the second most frequently missed deduction on federal income tax forms.

But there's help. A new service created by three real estate experts enables property investors to quickly identify and track personal property, or "chattels," to accelerate their depreciation deductions.

Chattel Appraisals - an easy-to-use online valuation tool provided by Dolf de Roos, a real estate investor and author of the New York Times best-seller "Real Estate Riches"; Thomas Wheelwright, a real estate tax expert; and Marshall & Swift, a leading real estate cost data provider - allows property investors to quickly improve their bottom line by maximizing tax depreciation benefits.

Before the release of Chattel Appraisals, cost segregation studies were typically expensive and reserved for commercial investors. Now, residential property investors have the ability to log on to www.chattelappraisals.com and prepare summarized reports of personal property values at a fraction of the cost of a typical study.

"We are thrilled to provide our clients and other real estate investors with this powerful tax tool," said Wheelwright, who is managing partner of DK Advisors, a financial consulting firm. "Our experience over many years shows that a strong chattel appraisal can often triple or quadruple the depreciation deductions on an investment property in the early years. And the IRS specifically recommends Marshall & Swift data in their audit guide for chattel appraisals."

At a price of \$199.95, Chattel Appraisals can save a user thousands of dollars on taxes each year. The service is available for owners of single-family rental properties and multi-unit rental properties of up to 10 units.

"Chattel Appraisals will enable thousands of investors to get cash flow from investments through tax benefits that, in many cases, can turn a losing property into a cash-flowing property," Wheelwright said.

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