

FORM
N-103
(REV. 2015)

SALE OF YOUR HOME
SEE SEPARATE INSTRUCTIONS. ATTACH TO FORM N-11 OR N-15.

2015

(NOTE: References to "married", "unmarried", and "spouse" also means "in a civil union", "not in a civil union", and "civil union partner", respectively.)

PRINT OR TYPE	Your first name and initial	Last name	Your social security number
	If a joint return, spouse's first name and initial	Last name	Spouse's social security number
	Present mailing or home address (Number and street, including apartment number or rural route)		
Fill in your address if you are filing this form by itself and not with your tax return	City, town or post office, State, and Postal/ZIP code		

PART I General Information

1 Date your former main home was sold (month, day, year) ➔

2 Was any part of your former main home rented out or used for business? (If "Yes," see Instructions) Yes No

3 Was your former main home purchased with funds from an Individual Housing Account? Yes No
(If "Yes," go to line 4; if "No," go to line 8.)

4 When was your former main home purchased? (month, day, year) ➔

5 Amount of distribution from your Individual Housing Account used to purchase your former main home	5		
6 Amount of line 5 not previously reported. (See Instructions.) If line 6 is zero, go to line 8. If line 6 is more than zero, include this amount on Form N-11, line 10, or Form N-15, line 19, and go to line 7.	6		
7 Enter 10% (.10) of line 5. (See Instructions for where to include this amount on Form N-11 or N-15)	7		

PART II Gain or (Loss), Exclusion, and Taxable Gain

8 Selling price of home. (Do not include payment received for personal property that you sold with your home.) ...

9 Selling expenses (including commissions, advertising and legal fees, and seller-paid loan charges).....

10 Amount realized. Line 8 minus line 9.

11 Adjusted basis of home sold. (See Instructions).....

12 **Gain or (loss)** on the sale. Line 10 minus line 11. If this amount is zero or less, stop here.....

Note: If you do not meet the following two tests, continue to line 13. If you do meet both tests, skip to line 19 and enter the amount from line 12 on line 19.

- **First test** — You did not use any part of your home for business or rental after May 6, 1997.
- **Second test** — You, your spouse, or your former spouse used your home as a main residence continuously from January 1, 2009 until the date of sale. Or if that is not the case, one of these situations applies:
 1. You had moved out permanently and did not live in your home again before it was sold.
 2. You had a change in employment, a health condition, or other unforeseen circumstance, and you moved out of your home for not more than 2 years in total.
 3. You or your spouse qualifies for the "stop the clock" exception for certain military, intelligence, and Peace Corps personnel.

13 If you used all or part of your home for business or rental after May 6, 1997, enter the depreciation deductions you could have taken because of that use, whether or not you took them. If none, enter -0-.....	13		
14 Line 12 minus line 13. If the result is less than zero, enter -0-.....	14		
15 Enter the total number of days after 2008 when neither you nor your spouse (or former spouse) used the home as a main residence. If none, enter -0-, skip to line 19, and enter the amount from line 14 on line 19.....	15		
16 Enter the total number of days you owned your home (count all days, not just days after 2008).	16		
17 Divide the amount on line 15 by the amount on line 16. Enter the result as a decimal (rounded to 3 places). Do not enter an amount greater than 1.00.....	17		
18 Non-residence gain. Line 14 multiplied by line 17.....	18		
19 Gain eligible for exclusion. Line 14 minus line 18.....	19		
20 If you qualify to exclude gain on the sale, enter your maximum exclusion. (See Instructions) If you qualify for a reduced maximum exclusion, enter the amount from the How to Figure Your Taxable Gain or Loss Worksheet in federal Publication 523. If you do not qualify to exclude gain, enter -0-.....	20		
21 Exclusion. Enter the smaller of line 19 or line 20.	21		
22 Taxable gain. Line 12 minus line 21. (See Instructions for where to report your taxable gain.).....	22		

Sign here if you are filing this form by itself and not with your tax return

I declare, under the penalties set forth in section 231-36, HRS, that I have examined this form, including attachments, and to the best of my knowledge and belief, it is true, correct, and complete.

➔ _____ Date _____

Your signature _____ Date _____

Spouse's signature (If joint return, both must sign) _____ Date _____