

Capital Gains Tax Checklist: Investors

The records and dates you'll need to work out capital gains tax when you sell. Start the day you buy and add to it every year.

PROPERTY

CONTRACT DATE

ACCOUNTANT

Capital gains tax is worked out on the difference between what the property cost you (your **cost base**) and what you sell it for. The better your records, the lower and more accurate your tax bill. Your accountant does the maths. This list makes sure they have everything.

THE 2026 BUDGET CHANGED THE RULES

From 1 July 2027 the 50% capital gains tax discount is replaced for property bought after 7:30pm AEST, 12 May 2026: the gain is adjusted for inflation and a minimum 30% tax rate applies. Property bought before then keeps the old rules for growth up to 1 July 2027. Items marked **Budget 2026** relate to these changes.

WHEN YOU BUY

- ☐ **Signed contract of sale saved**
This shows your purchase price and the contract date. The contract date (not settlement) is usually the date you acquired the property for tax purposes.
- ☐ **Note the date and time you signed** **BUDGET 2026**
Write down whether you signed before or after **7:30pm AEST, 12 May 2026** (Budget night). It decides which capital gains tax and negative gearing rules apply to this property.
- ☐ **Settlement statement and stamp duty receipt kept**
Stamp duty is usually part of your cost base, which lowers the taxable gain when you sell.
- ☐ **Invoices for buying costs kept**
Conveyancing and legal fees, buyer's agent fee, building and pest inspection, valuation and survey fees. These usually go into your cost base too.

Loan set-up costs (lender fees, mortgage registration) are usually treated differently. Ask your accountant.
- ☐ **Names and ownership split confirmed**
Whoever is on the title pays the tax on their share of the gain. Check how the property is held (joint, tenants in common, company or trust) with your accountant before settlement.
- ☐ **Tax depreciation schedule ordered**
Capital works deductions you claim each year reduce your cost base when you sell, so keep every schedule and note what you've claimed.

WHILE YOU OWN IT

- ☐ **Receipts for improvements kept**
Renovations, extensions, a new kitchen or bathroom, landscaping. Improvements usually add to your cost base. Repairs and maintenance are normally claimed as a deduction instead. Take before and after photos.
- ☐ **Each year's tax return and claims filed with the property records**
Interest, rates, insurance and other running costs you claim as deductions don't also go into the cost base. Your accountant needs to see what was claimed.
- ☐ **Dates recorded if you ever live in it**
If you move in, or it was your home before you rented it, note the move-in and move-out dates. If it was your home first, ask your accountant whether you need a valuation at the date it was first rented.
- ☐ **Valuation around 1 July 2027 (bought before Budget night)** **BUDGET 2026**
For property bought before 7:30pm AEST, 12 May 2026, growth up to 1 July 2027 keeps the old 50% discount and growth after that is taxed under the new system. A valuation at that date will be needed.
- ☐ **Owned since before 20 September 1985?** **BUDGET 2026**
Property bought before 20 September 1985 has always been exempt from capital gains tax. Under the Budget changes, gains after 1 July 2027 will be taxed. If you're thinking of selling, have your accountant model it before then.

☐ **Held in a family trust? Review it** **BUDGET 2026**

A 30% minimum tax on trust income starts 1 July 2028, with a 3-year window to restructure from July 2027. Talk to your accountant well before then.

WHEN YOU SELL

☐ **Talk to your accountant before you sign**

The sale contract date usually decides which financial year the gain falls in. Timing can change how much tax you pay.

☐ **Your capital gains tax method confirmed** **BUDGET 2026**

Bought before Budget night and held 12+ months: the 50% discount still applies to growth up to 1 July 2027. Bought after Budget night: the gain is adjusted for inflation and a minimum 30% tax rate applies.

☐ **Invoices for selling costs kept**

Agent commission, advertising, styling, legal and conveyancing fees. These are usually included in the cost base and reduce the gain.

☐ **ATO clearance certificate applied for**

Australian residents need one before settlement, whatever the sale price. Without it, the buyer must hold back 15% of the price and send it to the ATO. Apply online early. Certificates last 12 months.

☐ **Capital losses checked**

Losses from other assets (including earlier years' losses carried forward) can usually offset the gain. Tell your accountant about any.

☐ **Records kept for 5 years after the sale**

The ATO asks you to keep capital gains records for at least 5 years after you sell. Keep them all together: contracts, statements, invoices, schedules and tax returns.

We can't give tax advice, but we can point you to an accountant who works with property buyers. Keep this checklist with your property records.

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General information only, not tax, legal or financial advice. Capital gains tax rules depend on your circumstances and can change. Speak to a registered tax agent or accountant before making decisions. Current as at October 2026.