

Taxes

Sale of home: exclusion

<https://www.irs.gov/taxtopics/tc701>

Qualifying for the Exclusion

In general, to qualify for the Section 121 exclusion, you must meet both the ownership test and the use test. You're eligible for the exclusion if you have owned and used your home as your main home for a period aggregating at least two years out of the five years prior to its date of sale. You can meet the ownership and use tests during different 2-year periods. However, you must meet both tests during the 5-year period ending on the date of the sale. Generally, you're not eligible for the exclusion if you excluded the gain from the sale of another home during the two-year period prior to the sale of your home. Refer to [Publication 523](#) for the complete eligibility requirements, limitations on the exclusion amount, and exceptions to the two-year rule.

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