What deductions can I claim on my income tax return?
We can't provide tax advice. We suggest you contact your tax/financial advisor or the IRS at 1-800-829-1040 or IRS.gov.

I pay mortgage insurance premiums monthly. Why isn't that listed in Box 5 (Mortgage insurance premiums) on my Form 1098?
Box 5 (Mortgage insurance premiums) applies only to loans closed after December 31, 2006. See the Schedule A (Form 1040) instructions for more information.

Why does my Form 1098 show more mortgage interest paid than last year?
The amount of interest you pay may change from year to year, usually because of a change in your interest rate or in the number of payments we received from you during the calendar year.

Why doesn't my Social Security number appear on Form 1098?
The IRS requires us to report mortgage interest received from the “Payer of Record” on a loan. We report it in the name and Social Security number of the first person listed on the billing statement, who is also known as the primary borrower.

Can reportable interest be claimed by more than one person on their income tax return?
We can't provide tax advice. We suggest you contact your tax/financial advisor or the IRS at 1-800-829-1040 or IRS.gov.

Will I receive more than one Form 1098 for the same property in a year?
You should receive a Form 1098 from each company to which you paid reportable mortgage interest or points. You could receive more than one Form 1098 if you refinanced the property during the year and/or if servicing on the loan was transferred.

Do you report the real estate taxes I paid during the year on Form 1098? And can I deduct them on my income tax return?
The IRS does not require us to report real estate taxes paid by you on Form 1098. We do, however, provide that information to you on the Annual Tax and Interest Statement for informational purposes only. To determine if the real estate taxes you paid are deductible, we suggest you contact your tax/financial advisor or the IRS at 1-800-829-1040 or IRS.gov.

I paid points at closing, so why aren't they listed in the Points Paid on Purchase of Principal Residence box (Box 2) on my Form 1098?
Not all points are reportable, according to IRS regulations. We suggest you contact your tax/financial advisor or the IRS at 1-800-829-1040 or IRS.gov.

Why didn't I receive a Form 1099-C (Cancellation of Debt) this year when I received one last year?
The IRS only requires us to send you this form when we cancel $600 or more of your principal balance debt in a calendar year.

Why didn't I receive a Form 1099-MISC (Miscellaneous Income) when the letter that accompanied my check indicated I may receive one this year?
We're required to send you this form only when miscellaneous income totals $600 or more during a calendar year.