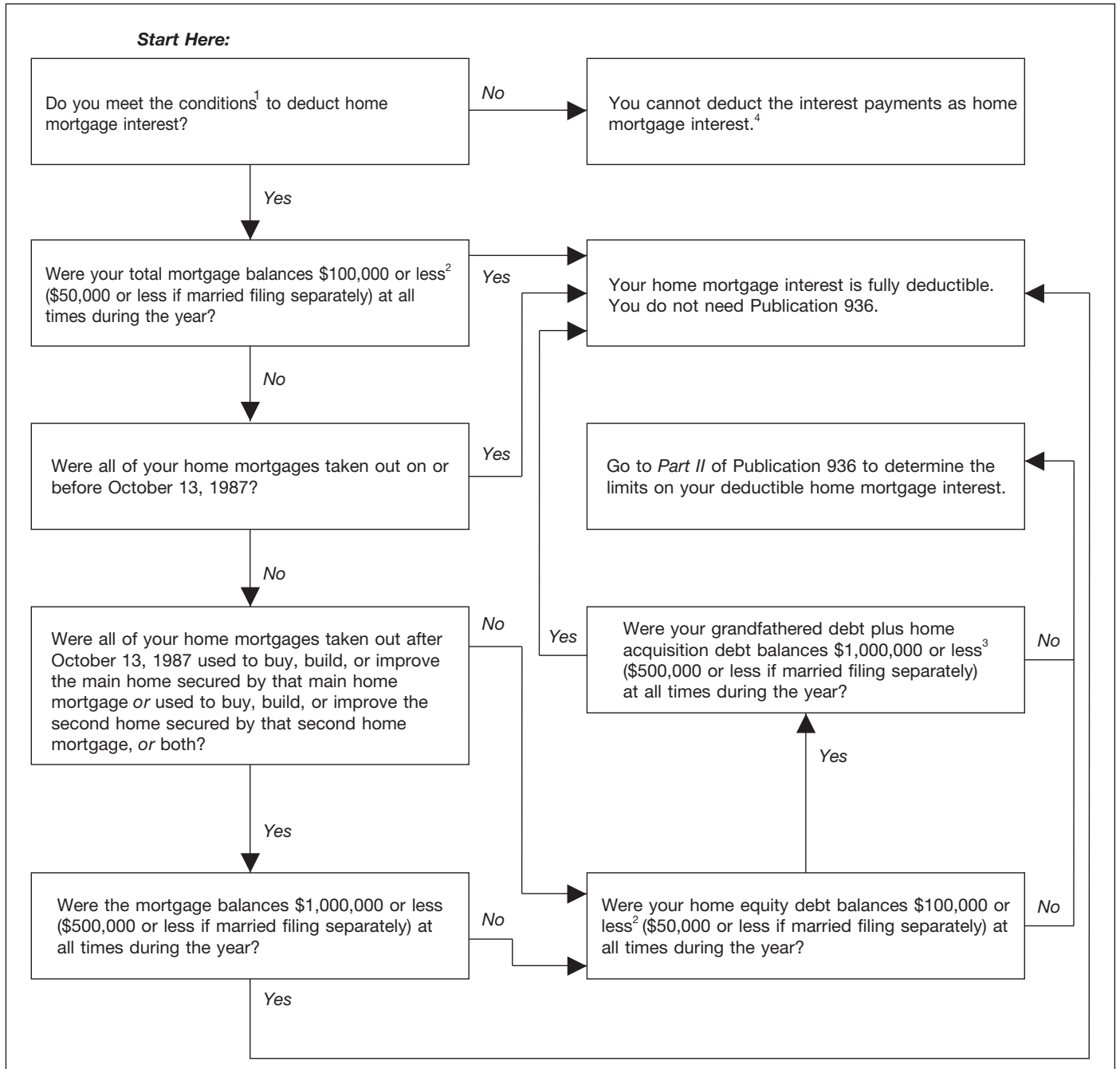


Figure 23-A. Is My Home Mortgage Interest Fully Deductible?

(Instructions: Include balances of ALL mortgages secured by your main home and second home.)



¹You must itemize deductions on Schedule A (Form 1040). The loan must be a secured debt on a qualified home. See *Home Mortgage Interest*.

²If all mortgages on your main or second home exceed the home's fair market value, a lower limit may apply. See *Home equity debt limit* under *Home Equity Debt* in *Part II* of Publication 936.

³Amounts over the \$1,000,000 limit (\$500,000 if married filing separately) qualify as home equity debt if they are not more than the total home equity debt limit. See Publication 936 for more information about grandfathered debt, home acquisition debt, and home equity debt.

⁴See Table 23-1 for where to deduct other types of interest payments.