

Asset List

T-ReX Global's research team has compiled an exhaustive list of depreciable assets using data from the **2005 United States Housing Survey**, which lists the most common equipment found in American homes.

Use this list as a reference to help you find assets on your property that can increase your depreciation deduction. By separating these assets and allocating their values, you can depreciate your short life assets sooner, resulting in a larger depreciation deduction and more tax savings.

Along with the most common assets, this document also lists other uncommon assets, which the IRS has determined to have the following class lives (refer to cases/rulings):

5 Year Life Assets

All assets under the 5 year life fall under the classification of 'Tangible Personal Property' and are short life property assets.

| | | |
|----------------------------------|---|--|
| <input checked="" type="radio"/> | Air Conditioner (portable/window) ¹ | |
| <input checked="" type="radio"/> | Blinds and/or Curtains and/or Drapes ² | |
| <input checked="" type="radio"/> | Carpets (tacked down not glued) ³ | |
| <input checked="" type="radio"/> | Ceiling Fans | |
| <input checked="" type="radio"/> | Clothes Dryer ⁴ | |
| <input checked="" type="radio"/> | Clothes Washers ⁴ | |
| <input checked="" type="radio"/> | Dishwashers ² | |
| <input checked="" type="radio"/> | Fire Extinguishers ⁵ | |
| <input checked="" type="radio"/> | Garbage Disposal (sink) ² | |
| <input checked="" type="radio"/> | Kitchen Ranges ² | |
| <input checked="" type="radio"/> | Kitchen Cook tops ² | |
| <input checked="" type="radio"/> | Microwave Ovens ² | |
| <input checked="" type="radio"/> | Ovens ² | |
| <input checked="" type="radio"/> | Water heaters | |
| <input checked="" type="radio"/> | Refrigerators ² | |

| | | |
|-----------------------|---|--|
| <input type="radio"/> | Awnings ⁶ | |
| <input type="radio"/> | Bookcase (furniture) ¹⁰ | |
| <input type="radio"/> | Cabinets, moveable ⁷ | |
| <input type="radio"/> | Canopies ⁶ | |
| <input type="radio"/> | Chandelier, Décor wall lights ⁸ | |
| <input type="radio"/> | Clock | |
| <input type="radio"/> | Counters, moveable | |
| <input type="radio"/> | Desks | |
| <input type="radio"/> | False Balconies ³ | |
| <input type="radio"/> | Fan, portable | |
| <input type="radio"/> | Floor Coverings, removable ³ | |
| <input type="radio"/> | Flooring, tile not permanently affixed ³ (not cemented or mudded) | |
| <input type="radio"/> | Freezer | |
| <input type="radio"/> | Furniture used in rental property ¹⁰ | |

| | | |
|-----------------------|---|--|
| <input type="radio"/> | Lighting, exterior security ⁷ | |
| <input type="radio"/> | Lighting, special ³ | |
| <input type="radio"/> | Moveable storage sheds ⁶ | |
| <input type="radio"/> | Ornamental Fixtures ³ | |
| <input type="radio"/> | Plants inside a building ¹² | |
| <input type="radio"/> | Portable Space Heaters ¹³ | |
| <input type="radio"/> | Furniture owned by the landlord ¹¹ | |
| <input type="radio"/> | Removable Partitions ⁷ | |
| <input type="radio"/> | Rug | |
| <input type="radio"/> | Shelves | |
| <input type="radio"/> | Signs | |
| <input type="radio"/> | Smoke Detector, removable | |
| <input type="radio"/> | Telephone | |
| <input type="radio"/> | Trash can | |
| <input type="radio"/> | Trash Compactor ² | |
| <input type="radio"/> | Water Softener | |

- Common Assets
- Other Assets that may be depreciated.

15 Year Life Assets

All assets under the 15 year life are considered 'Land Improvements' and are depreciated over 15 years.

| | | |
|----------------------------------|--|--|
| <input checked="" type="radio"/> | Driveway ¹⁴ | |
| <input checked="" type="radio"/> | Fences - Permanent ⁹ | |
| <input checked="" type="radio"/> | Landscaping ^{9,14} (Shrubbery, Trees, Plants, Lawn) | |
| <input checked="" type="radio"/> | Patio ¹⁵ | |
| <input checked="" type="radio"/> | Sidewalk ⁹ | |
| <input checked="" type="radio"/> | Swimming Pools | |
| <input type="radio"/> | Parking Lot | |
| <input type="radio"/> | Pavement | |
| <input type="radio"/> | Road ⁹ | |

- Common Assets
- Other Assets that may be depreciated.

27.5 Year Life Assets

All assets under the 27.5 year are considered 'Residential Rental Property' or 'Structural Component' and are depreciated over 27.5 years.

| | | |
|-----------------------|---|--|
| <input type="radio"/> | Built-in Desk | |
| <input type="radio"/> | Ceilings, suspended ceilings ¹⁶ | |
| <input type="radio"/> | Central heating or air conditioning system (All components) ¹⁶ | |
| <input type="radio"/> | Chimneys and fireplaces ¹⁶ | |
| <input type="radio"/> | Doors ¹⁶ | |
| <input type="radio"/> | Electric wiring and lighting fixtures ¹⁶ | |
| <input type="radio"/> | Exhaust Fan | |
| <input type="radio"/> | Faucet | |
| <input type="radio"/> | Fire Escapes ¹⁶ | |
| <input type="radio"/> | Floors and permanent coverings ¹⁶ (tiling that has been cemented to floor) | |

| | | |
|-----------------------|---|--|
| <input type="radio"/> | Lighting fixtures ¹⁶ | |
| <input type="radio"/> | Plumbing and all fixtures ¹⁶ (like sinks and bathtubs) | |
| <input type="radio"/> | Roof | |
| <input type="radio"/> | Septic Tank | |
| <input type="radio"/> | Sink ¹⁶ | |
| <input type="radio"/> | Smoke Detector (built in) ¹⁴ | |
| <input type="radio"/> | Stairways and elevators ¹⁶ | |
| <input type="radio"/> | Sprinkler systems ¹⁶ | |
| <input type="radio"/> | Toilet | |
| <input type="radio"/> | Walls and unmovable partitions ¹⁶ | |
| <input type="radio"/> | Windows ¹⁶ | |

- Assets that may be depreciated.

Footnotes

¹ Film N' Photos v. Comm'r, 37 TCM 709

² IRS Regulation 1.48-1(c)

³ Senate Report 95-1263

⁴ Mandler v. Comm'r, 65 T.C. 586

⁵ Revenue Ruling 67-417

⁶ Letter Ruling 7102269400A

⁷ Metro National v. Comm'r, TC Memo 1987-38

⁸ Morrison, Inc. v. Comm'r, T.C. Memo. 1986

⁹ Revenue Procedure 87-56

¹⁰ Pub 527 Table 3

¹¹ Revenue Ruling 81-133

¹² Texas Instruments Inc. v. Comm'r, T.C. Memo. 1992-306

¹³ Revenue Ruling 70-103

¹⁴ Letter Ruling 8848039

¹⁵ Revenue Ruling 80-93

¹⁶ IRS Regulation 1.48-1(e)(2)