



Professional Property Services

Date: **January 27, 2022**

To: **ALL SHAREHOLDERS, BLOOMFIELD HILLS COOPERATIVE**

Subject: **INTEREST & REAL ESTATE TAX DEDUCTION 2021**

As a member of a housing cooperative, you are entitled to a deduction for mortgage interest and real estate taxes paid by your cooperative in 2021. The amount shown below for interest and real estate taxes may be used if you itemize your deductions on your federal income tax return.

In addition to a deduction on your federal income tax return, you may also qualify for a homestead property tax credit, and this may be obtained based on your taxable income. For more information regarding this tax credit contact your tax advisor. The prorata Taxable Value **per unit is \$6,084.56** that must be reported if you are eligible for any State of Michigan Income Tax Credits.

DEDUCTIONS:	Number of Months Resided in the Cooperative	x	Monthly Payments	x	Factor = Deductible
INTEREST	_____	x	_____	x .130	= \$ _____
R.E. TAXES	_____	x	_____	x .034	= \$ _____

If you have any questions regarding this information, please feel free to contact me.

Sincerely,  
Professional Property Services  
Agent for Bloomfield Hills Cooperative

*Dino DeMare*

Dino DeMare

President