1098 2016

IRS Release Status: FINAL

Sample Excel Import File: 1098 2016.xlsx

What's New for 2016

- **Mortgage insurance premiums.** Report mortgage insurance premiums paid of $600 or more in box 5. Reporting is required under section 6050H(h).
- **New reporting requirements.** The Surface Transportation and Veterans Health Care Choice Improvement Act of 2015 contains new reporting requirements for recipients of mortgage interest. For forms 1098 issued to payers after December 31, 2016, you must report the address or description of property securing the mortgage, the outstanding mortgage principal as of January 1, 2016, and the mortgage origination date.
- **Form resized.** Due to the modification of reporting requirements by P.L. 114-41, sec. 2003, the official IRS Form 1098 has increased in size from a 3-to-a-page to a 2-to-a-page format, beginning with tax year 2016.

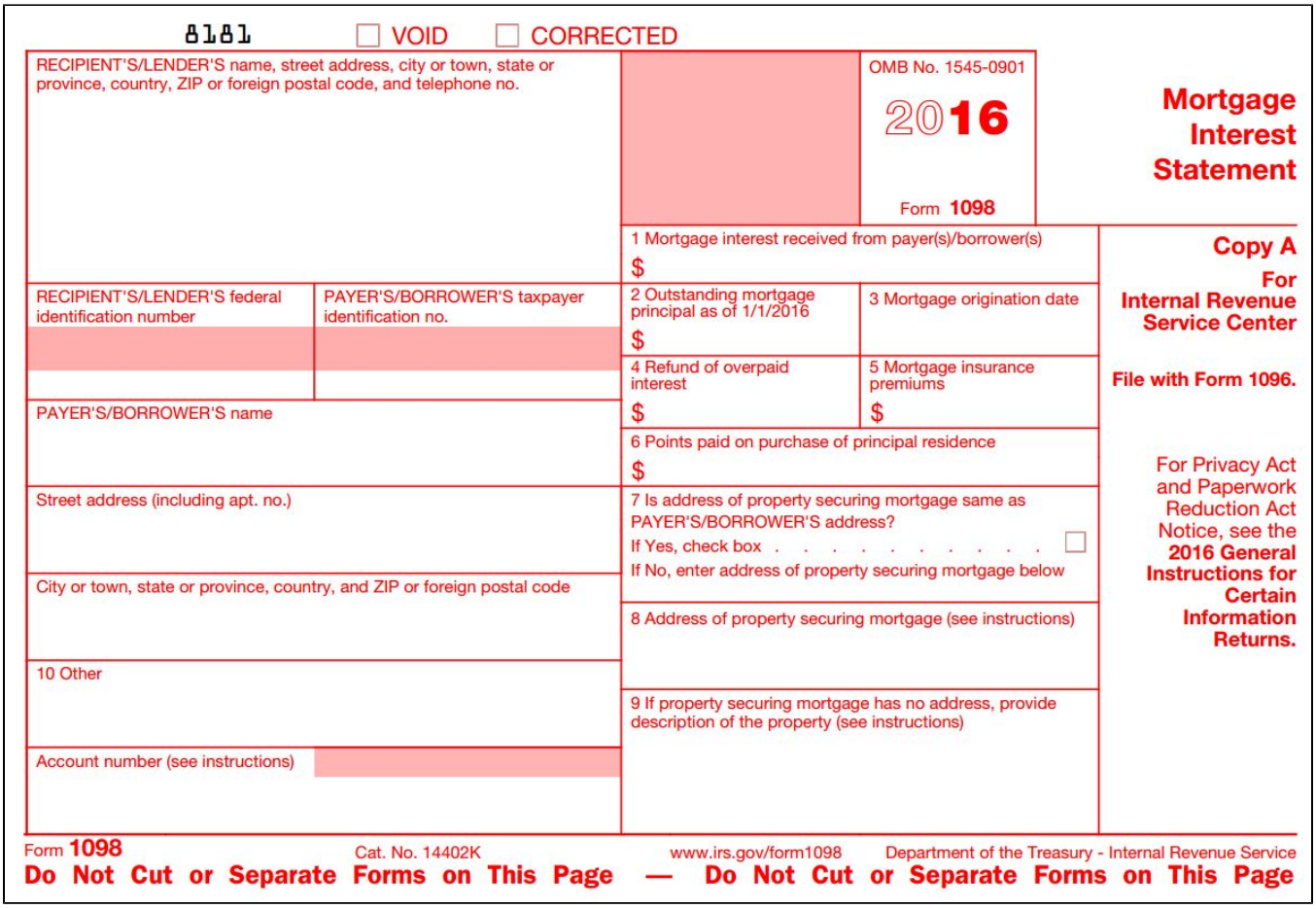
New Fields

- **Box 2 Amount:** Outstanding mortgage principal as of 1/1/2016
- **Box 3 Date:** Mortgage origination date
- **Box 7 Checkbox:** Is address of property securing mortgage same as PAYER'S/BORROWER'S address?
- **Box 8 Text:** Address of property securing mortgage (see instructions)
- **Box 9 Text:** If property securing mortgage has no address, provide description of the property

Import Form Fields:

Field Name	Size	Type	Description	Notes
See Form Filer Common Fields			Filer fields common to all form types.	
See Recipient Common Fields			Recipient fields common to all form types.	
Box 1 Amount	12	Amount	Box 1: Mortgage interest received from payer(s)/borrower(s)	
Box 2 Amount	12	Amount	Box 2: Outstanding mortgage principal as of 1/1/2016	
Box 3 Date	10	Date	Box 3: Mortgage origination date	MM/DD/YYYY or M/D/YYYY
Box 4 Amount	12	Amount	Box 4: Refund of overpaid interest	
Box 5 Amount	12	Amount	Box 5: Mortgage insurance premiums	
Box 6 Amount	12	Amount	Box 6: Points paid on purchase of principal residence	
Box 7 Checkbox	1	Checkbox	Box 7: Is address of property securing mortgage same as PAYER'S/BORROWER'S address?	X / Y / T / 1 = Checked
Box 8 Text	72, 80 for CS	Text	Box 8: Address of property securing mortgage (see instructions)	First 39 characters used for IRS reporting
Box 9 Text	72, 80 for CS	Text	Box 9: If property securing mortgage has no address, provide description of the property	First 39 characters used for IRS reporting
Box 10 Text	60	Text	Box 10: Other	First 39 characters used for IRS reporting
See Form Common Fields			Form fields common to all form types.	

1098 Form:



8181 ☐ VOID ☐ CORRECTED

RECIPIENT'S/LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.

OMB No. 1545-0901

2016

Form 1098

Mortgage Interest Statement

1 Mortgage interest received from payer(s)/borrower(s)
$

Copy A
For Internal Revenue Service Center

File with Form 1096.

RECIPIENT'S/LENDER'S federal identification number

PAYER'S/BORROWER'S taxpayer identification no.

2 Outstanding mortgage principal as of 1/1/2016
$

3 Mortgage origination date

4 Refund of overpaid interest
$

5 Mortgage insurance premiums
$

PAYER'S/BORROWER'S name

6 Points paid on purchase of principal residence
$

Street address (including apt. no.)

7 Is address of property securing mortgage same as PAYER'S/BORROWER'S address?
If Yes, check box . . . . . ☐
If No, enter address of property securing mortgage below

For Privacy Act and Paperwork Reduction Act Notice, see the **2016 General Instructions for Certain Information Returns.**

City or town, state or province, country, and ZIP or foreign postal code

8 Address of property securing mortgage (see instructions)

10 Other

9 If property securing mortgage has no address, provide description of the property (see instructions)

Account number (see instructions)

Form 1098 Cat. No. 14402K www.irs.gov/form1098 Department of the Treasury - Internal Revenue Service

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IRS 1098 Form: 1098 Form

IRS 1098 Form Comparison: 1098 Comparison

IRS 1098 Instructions: 1098 Instructions