STREAMLINING YOUR 1099-S FILINGS WITH SOFTPRO SELECT

With SoftPro's Pro1099 product, our real estate partners can submit their 1099-S filings with ease! The feature allows you to safely and securely manage your 1099-S records and has built-in safeguards to alert you to any potential errors in your filings. Another key feature: Pro1099 users can electronically submit their 1099-S filings directly to the IRS FIRE site! Check out our resources below to learn more about how you can use Pro1099 to help submit your filings.

How-To Videos

- Preparing for 1099-S submission to the IRS
- What are the steps to complete the 1099-S process?
- Ensure files are sent to Pro1099
- Run the Exception Report and make 1099-S corrections
- Add and delete a 1099-S record

Pro1099 Select User Guide

Our comprehensive 2021 1099-S Select User Guide walks you through what you need to know before filing your 1099-S, including the benefits of Pro1099, important information about the IRS FIRE System, steps to preparing your 1099-S - and more!

SOFTPRO®

Want to know the specific tasks and functions that Pro1099 allows you to do? Check out the list below for popular Pro1099 tasks, along with recommendations for how often you should perform these tasks to stay on top of your 1099-S filings.

PRO1099 TASKS & FAQs	HOW OFTEN SHOULD I PERFORM THESE TASKS?
How do I update the Tax Year? SoftPro will contact you via email to provide the Tax Year update script.	Yearly (available in January)
What triggers a 1099-S record to export? • The order is marked as a purchase. • Has a Seller(s) contact. • Order has **NOT** been marked to Exclude order from IRS submission. • Settlement date is equal or prior to today's date (having the Settlement Date marked as Estimated does **NOT** change this behavior). • Having the Seller marked as Corporation in Order Contacts or Exempt still exports the order into Pro1099, but it will be marked as Exempt. • Marking the file as Excluded from IRS submission will **NOT** export the order into Pro1099. **Note:** *Pro1099 files will still be created even if there are no receipts/disbursements in the register. However, if the seller has $0 proceeds the file will not be submitted to the IRS unless the "Include records with $0 seller proceeds" checkbox is selected in the IRS Submission File Wizard or unless the Property Services received box is selected.*	With each purchase
What do the check boxes on the Division of Proceeds & 1099-S Data screen indicate? • Property Services Received: Like exchange or 1031 exchange • Foreign Person: Check if seller is foreign and filed FIRPTA • 1099-S Given to Seller: Provided a 1099-S to the seller at closing • 1099-S Signed: The seller signed the provided 1099-S at closing • Exempt from the 1099-S Reporting: Seller has checked the appropriate boxes and signed the document as an exempt seller	When applicable
What is the difference between Exclude order from IRS submission and Exempt from 1099 Reporting? **Exempt:** is checked if the order has a seller contact that is exempt from 1099-S filing (completed the exemption form appropriately. Only the Sellers with the Exempt check box checked will be removed from the 1099-S submission file). **Exclude:** is checked if the order is a template, test file, Title only. If you choose to exclude, all Seller contacts will be excluded from 1099-S reporting.	When applicable
Should I provide the Substitute 1099-S to my sellers at closing? Yes, and you can avoid mailing out a Substitute 1099-S form to each seller by February 15.	With each closing

What 1099 reports are available?
 1. **1099-S Record Listing (default):** This report lists all Pro1099 records as specified on the report prompt/options dialog. The 1099-S records are sorted by order number (default setting) or Name control. Records are grouped by 1099-S furnished and not furnished and seller types. The report contains the following: Order number, Name control, Name, Tax ID/SSN, Continuation of Name, Address, Settlement date, City, State, ZIP code, Gross proceeds, Special data entries, Buyer's part of Real Estate taxes.
 2. **1099-S Exceptions (default):** This report lists all non-exempt Pro1099 records that contain one or more exceptions for the tax year specified in the report's criteria. Exceptions are sorted by Order number (default setting) or Name control. The report contains Order number, Name control, and all exceptions listed for each record.
 3. **1099-S Duplicate Record Listing (default):** This report lists all Pro1099 records where two or more records contain the same Social Security number and order number. The Duplicate 1099-S records are sorted by order number (default setting) or Name control. Records are grouped by 1099-S furnished and not furnished and seller types. The report contains the following: Order number, Name control, Name, Tax ID/SSN, Continuation of Name, Address, Settlement date, City, State, ZIP code, Gross proceeds, Special data entries, Buyer's part of Real Estate taxes, and Notes.
 4. **Additional Exceptions Reports:** Pro1099 has three additional 1099-S reports that are available for download from the SoftPro Documents Portal:
    a. Pro1099 vs. ProForm Data Variances (Default with v4.6x)
    b. Missing and Orphaned 1099-S Records (Default with v4.6x)
    c. Supplemental 1099-S Exceptions (run this report in addition to the default 1099-S Exceptions report)
	Periodically throughout the year
	
	 Yearly not recommended as this can produce a large exceptions report and large amount of corrections to update in ProForm

Looking for more information on Pro1099 or interested in purchasing the product?

CONTACT US TODAY!