

Good Golly ...

My REALTOR® came through!
\$8,000 Smackers for the
First Time Homebuyer Tax Credit!



What you get...

A tax credit that equals 10% of the value of the home—up to \$8,000.

If you do not owe \$8,000 in taxes, you receive the balance in cash—a stimulus check mailed directly to you.

If you sell your house within three years, you may need to repay a portion of the tax credit on a prorated scale.

We recommend you check with your tax advisor to discuss all the benefits of home ownership and the deductions you will qualify for.

\$8,000 First Time Homebuyer Tax Credit

- You have not owned a home as your primary residence for the past three years.
- Your income does not exceed \$125,000 (filing individually) or \$225,000 (married filing jointly) If your income is more, you may still qualify, but at a sliding scale.
- You must have signed a contract by April 30, 2010. *note: You get an additional 60 days after that date to close financing.*
- The home you buy must be your primary residence.
- You must be 18 years of age or older, you cannot be a dependent of the seller.
- The home may not sell for more than \$800,000 to qualify. If you resell the home within three years, there may be a credit repayment penalty.