

Courtesy of Hall-McGee Realtors, LLC * 33 Deer Street, Portsmouth, New Hampshire 03801

Our FREE, no-obligation counseling session could help you make the right choice for you: 800/654-9935

General Info:

The 2008 Tax Credit, the 2009 1st Time Home Buyers Tax Credit and now, the 2010 Home Buyer Tax Credit programs are federally created programs managed through the IRS System. They were designed to provide incentive for homebuyers to purchase.

Changes from the 2009 Program:

- 2010 Extended Time Frame & Income Qualifications
- 2010 Expanded Program to include some CURRENT Homeowners

Credit:

- 1st Time – 10% of purchase price up to \$80,000 purchase price
- Current – 10% of purchase price up to \$65,000 purchase price

Deadlines:

- Homebuyer must be under agreement by - April 30, 2010
- Homebuyer must be closed by – June 30, 2010
[No exceptions...and we do NOT expect Extensions]

Qualifications:

- 1st Time – no Primary Residence ownership in past 3 yrs from new purchase
[Can have owned before; can own other than personal residence properties]
- Current – Lived in Primary Residence for 5 consecutive yrs of past 8
[CURRENT home does NOT have to be sold!]

Income Under: [both 1st & Current]

- Filing Single - \$125,000 AGI
- Filing Joint - \$225,000 AGI
[AGI Adjusted Gross Income for year filing]
[To \$145,000/\$245,000 will get "partial" credit]

House Price:

- Under \$800,000 *[must send HUD with 5405 form]*

More Info:

- www.irs.gov
- Our FREE, no obligation, counseling session could help you make the right choice for you. You OWE it to yourself, and this could be the costliest mistake of all!
Call for a quick consultation today: 800/654-9935.