

NOW

is the time to buy your home!

The NEW first-time homebuyer tax credit included in the federal government stimulus package may turn your home ownership dream into a reality!

FAST FACTS ON THE FIRST TIME HOMEBUYER TAX CREDIT

- ♦ The tax credit is for first-time home buyers only.
A first time homebuyer is defined as anyone who has not owned a home in the last 3 years.
- ♦ If held more than 3 years, the tax credit does not have to be repaid.
- ♦ The tax credit is calculated at 10% of the home's purchase price up to a maximum of \$8,000.
- ♦ Principal residences, purchased on or after April 6, 2008 and before December 1, 2009 may qualify for the credit.
- ♦ Single taxpayers with incomes up to \$75,000 and married couples with incomes up to \$150,000 may qualify for the full tax credit.

*(Information obtained from www.federalhousingtaxcredit.com
Consult your tax professional for details on how this may benefit you.)*

For more information about home ownership, please visit our website at beverly-hanks.com or to contact a mortgage professional, visit www.beverly-hanks.com/mortgage

