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Attention Buyers:
What would you do with an extra \$8,000?



**Buy a Home Today and You May Qualify for an
\$8,000 Tax Credit!**

That's right. If you haven't owned a home in the past three years and make less than \$75,000 for singles and \$150,000 for couples, you may qualify for a tax credit on your 2008 or 2009 taxes up to **\$8,000**. This along with home prices that have never been more affordable and you can see why now is the time to invest in the *American Dream*.

Contact Therese Massey at (920) 251-3358 for more information on this exciting opportunity!

For complete information and to see if you may qualify for the **New 2009 Federal Housing Tax Credit**, please visit the following websites:



Certain income limits apply. Homebuyers should consult their tax professional or lender to determine their status.

See chart below for additional information.



www.adashunjones.com

FIRST-TIME HOMEBUYER TAX CREDIT
As Modified in the American Recovery and Reinvestment Act
Major Modifications Shaded
February 2009

FEATURE	CREDIT AS CREATED JULY 2008 APPLIES TO ALL QUALIFIED PURCHASES ON OR AFTER APRIL 9, 2008	REVISED CREDIT – EFFECTIVE FOR PURCHASES ON OR AFTER JANUARY 1, 2009 AND BEFORE DECEMBER 1, 2009
Amount of Credit	Lesser of 10 percent of cost of home or \$7500	Maximum credit amount increased to \$8000
Eligible Property	Any single family residence (including condos, co-ops, townhouses) that will be used as a principal residence.	No change All principal residences eligible.
Refundable	Yes. Reduces (or can eliminate) income tax liability for the year of purchase. Any unused amount of tax credit refunded to purchaser.	No change Purchasers will continue to receive refund for unused amount when tax return is filed.
Income Limit	Yes. Full amount of credit available for individuals with adjusted gross income of no more than \$75,000 (\$150,000 on a joint return). Phases out above those caps (\$95,000 and \$170,000).	No change Same income limits continue to apply.
First-time Homebuyer Only	Yes. Purchaser (and purchaser's spouse) may not have owned a principal residence in 3 years previous to purchase.	No change Still available for first-time purchasers only. Three-year rule continues to apply.
Revenue Bond Financing	No credit allowed if home financed with state/local bond funding.	Purchasers who utilize revenue bond financing can use credit.
Repayment	Yes. Portion (6.67% of credit or \$500) to be repaid each year for 15 years, starting with 2010 tax filing.	No repayment for purchases on or after January 1, 2009 and before December 1, 2009
Recapture	If home sold before 15-year repayment period ends, then outstanding balance of repayment	If home is sold within three years of purchase, entire amount of credit is recaptured

	amount recaptured on sale.	on sale. Applies only to homes purchased in 2009.
Termination	July 1, 2009 (But note program changes for 2009)	December 1, 2009
Effective Date	Purchases on or after April 9, 2008 and before January 1, 2009. Repayment to begin for 2010 tax year.	All revisions are effective as of January 1, 2009