

A sweet deal just got sweeter.



The Homebuyer Tax Credit Has Been Extended to April 30, 2010. More time. Higher income limits. Big savings.



Until April 30, 2010, if you are in the market for a new home you can take advantage of an extended tax credit program which can help make the home of your dreams a reality! First-time homebuyers can benefit up to **\$8,000 tax credit**. And, even eligible current homeowners moving to a new home can **earn up to \$6,500!**

For information on taking advantage of this "sweet deal" contact a CENTURY 21 Sales Professional today.

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We Have News To Tell.... the Home Buyer Tax Credit Has Been Extended and Expanded...

From now until April 30, 2010, first-time home buyers and move-up buyers have another great reason to get on the path to purchasing a new home! The benefit to first-time homebuyers is a tax credit up to \$8,000 and for move-up buyers a tax credit up to \$6,500.

AT A GLANCE: FIRST TIME BUYERS

Credit: Equal to 10 percent of the home's purchase price, up to \$8,000

WHO QUALIFIES?

- Those who haven't owned property in the last three years
- Those with income up to \$225,000 for couples or \$125,000 for individuals (credit phases out for people who make more than these amounts)
- Must be at least 18 years of age to claim credit
- Purchase price must be \$800,000 or less

DEADLINES:

- Have until April 30, 2010, to enter into a contract for a home purchase
- Have until June 30, 2010, to close on the purchase

AT A GLANCE: CURRENT HOMEOWNERS

Credit: Equal to 10 percent of the home's purchase price, up to \$6,500

WHO QUALIFIES?

- Those who have owned and lived in their principal residence for at least five consecutive years during the past eight years
- Those with income up to \$225,000 for couples or \$125,000 for individuals (credit phases out for people who make more than these amounts)
- Must be at least 18 years of age to claim credit
- Purchase price must be \$800,000 or less

DEADLINES:

- Have until April 30, 2010, to enter into contract for a home purchase
- Have until June 30, 2010, to close on the purchase

In addition, buyers have another year to take advantage of the higher loan limit for mortgages backed by the Federal Housing Administration, Fannie Mae or Freddie Mac set at 125 percent of local median home sales prices, up to a maximum of \$729,750 in high-cost housing markets. The limit in normal markets will remain \$271,050 for FHA and \$417,000 for Fannie Mae and Freddie Mac.

PLEASE NOTE: The tax credit does not have to be repaid provided you live in the new home for a minimum of three years. Military families are exempt from this stipulation. Purchaser must attach documentation of purchase to tax return.

Please remember to advise consumers to consult with a tax professional for individual eligibility and implications of the Homebuyer Tax Credit.

