

 **2009-2010 Homebuyer Tax Credit**

Hurry! The 2009-2010 Tax Credit ends on **April 30, 2010**. Under the current law, you must enter into a binding contract by this date for your home purchase to qualify. Then that qualified home purchase must close by June 30, 2010. The table below is a brief review of the Tax Credit program. To learn more about how the Homebuyer Tax Credits can benefit you in the purchase of your personal residence, [Contact Us](#) or call 888-710-6858.

FEATURE	HOME BUYER TAX CREDIT EFFECTIVE FOR PURCHASES DECEMBER 1, 2009 - APRIL 30, 2010
First-time Buyer- Amount of Credit	\$8,000 (\$4,000 married filing separate)
First-time Buyer- Definition for Eligibility	May not have had an interest in a principal residence for 3 years prior to purchase
Current Homeowner- Amount of Credit	\$6,500 (\$3,250 married filing separate)
Effective Date-Current Owner	November 7, 2009
Current Homeowner- Definition for Eligibility	Must have used the home sold or being sold as a principal residence consecutively for 5 of the previous 8 years
Termination of Credit	Purchases after April 30, 2010
Binding Contract Rule	So long as a written binding contract to purchase is in effect on April 30, 2010, the purchaser will have until June 30, 2010 to close.
Income Limits (Note: Increased income limits are effective as of date of enactment of bill)	\$125,000 - Single \$225,000 - Married Additional \$20,000 phase out
Limitation on Cost of Purchased Home	\$800,000 Effective November 7, 2009
Purchase by a dependent	Ineligible Effective November 7, 2009.
Anti-fraud Rule	Purchaser must attach documentation of purchase to tax return