



# 8,000 REASONS TO BUY YOUR FIRST HOME NOW!

*Thinking about buying your first home?*  
Act today and the government will give you **FREE** money in the form of a tax credit or a down payment. NO, you're not dreaming! As part of its plan to stimulate the U.S. Housing market and address the economic challenges facing our nation, Congress has passed legislation that grants a tax credit of up to \$8,000 to first time homebuyers. And those who qualify for the federal \$8,000 tax credit will be able to apply for downpayment assistance through the state of Florida or the Federal Housing Administration (FHA) before they close on the purchase of their home; then repay the amount borrowed when they get their tax credit.

## Q What Does This Mean to You?

**A:** It means \$8,000 toward a downpayment! You have until November 30, 2009 to find a home, secure financing and close the transaction to receive your \$8,000 tax credit/downpayment assistance. For most buyers, this means that you should find a home prior to October 16th, 2009 to allow sufficient time to close your loan before the deadline.

## Q: Who Qualifies?

**A:** First-time homebuyers who purchase homes between January 1, 2009 and December 1, 2009. To qualify as a "first-time home buyer" the buyer or his/her spouse may not have owned a residence during the three years prior to the purchase.

## Q: Which Properties Are Eligible?

**A:** The 2009 First-Time Home Buyer Tax Credit may be applied to primary residences including : single family homes, condos, townhomes and co-ops.

## Q. How Much Will the Credit Be?

**A:** The maximum allowable credit for homebuyers is \$8,000. Each homebuyer's tax credit is determined by two factors:

**The price of the home**—the credit is equal to 10% of the purchase price of the home, up to \$8,000.

**The buyer's income**—single buyers with incomes up to \$75,000 and married couples with incomes up to \$150,000—may receive the maximum tax credit.

## Q: If the Buyer(s)' Income Exceeds These Limits, Can He/She Still Get a Credit?

**A:** Yes, some buyers may still be eligible for the credit. The credit decreases for buyers who earn between \$75,000 and \$95,000 for single buyers and between \$150,000 and \$170,000 for homebuyers filing jointly. The amount of the tax credit decreases as income approaches the maximum limit. Homebuyers earning more than the maximum qualifying income—over \$95,000 for singles and over \$170,000 for couples—are not eligible for the credit.

## Q: Will the Tax Credit Need to Be Repaid?

**A:** No. The buyer does not need to repay the tax credit, if he/she occupies the home for three years or more. However, if the property is sold during the three-year period, the credit will be recouped on the sale.



For more information on how you can cash in on your new home, call  
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