

Revised Homebuyer Tax Credit: Program Highlights



Available now for eligible repeat buyers as well as first-time homebuyers.¹

Congress has passed an extension to the 2009 First-Time Homebuyer Credit, effective November 7, 2009, expanding the eligibility requirements to include more prospective homebuyers.

To take advantage of the revised tax credit, customers must sign a purchase agreement by April 30, 2010 and close by June 30, 2010.² Program highlights include:

- First-time homebuyers³—may receive a tax credit of up to \$8,000
- Repeat buyers—may be eligible for a tax credit of up to \$6,500, provided they have owned and lived in their home consecutively for at least five of the previous eight years
- Annual income limits—are expanded to \$125,000 for individuals and \$225,000 for couples filing jointly; individuals with incomes up to \$145,000 and joint filers with incomes up to \$245,000 may qualify for partial credit
- Eligible properties—homes used as a principal residence, including condos, co-ops and townhomes
- New—anti-fraud limitations are included

See the next page for a comparison chart showing the differences between the 2009 First-Time Homebuyer Tax Credit and the revised homebuyer tax credit.

Century 21 Mortgage is ready to help you take advantage of the revised tax credit. Now is the ideal time to contact us to learn more about affordable home financing options. We give customers a free, same-day loan decision, guaranteed—and a smooth and easy mortgage experience.

Please contact your local Mortgage Advisor for more details about the features and benefits of the homebuyer tax credit.



Four to the door[®]
The four-step mortgage program¹



¹Mortgage loans are subject to qualification, receipt of satisfactory appraisal and verification of income, asset and debt information provided by the customer. ²Certain eligibility criteria must be met. Purchase does not include property acquired from a relative or by gift or inheritance. Homebuyers should consult their tax advisor for further details. ³The deadline is extended by a year for members of the military who have served outside the U.S. for at least 90 days between January 1, 2009 and May 1, 2010. ⁴First-time homebuyers are defined as those who have not owned a home in the last three years. Century 21 Mortgage, 1 Mortgage Way, Mt. Laurel, NJ 08054. Alaska Licensed Mortgage Lender #100174, 800-446-0964; Arizona Residential Mortgage Licensee #BK 0903621; Licensed by the Department of Corporations under the California Residential Mortgage Lending Act; To check the Colorado license status of your mortgage loan originator, visit <http://www.dora.state.co.us/real-estate/index.htm>; Georgia Residential Mortgage Licensee #6266; Illinois Residential Mortgage Licensee #MB.0005940, 122 S. Michigan Avenue, Suite 1900, Chicago, IL 60603, 312-793-3000; Kansas Licensed Mortgage Company #SL0000792; Massachusetts Licensed Lender #ML1944; Minnesota - This is not an offer to enter an interest rate lock-in agreement; Licensed by the Mississippi Department of Banking and Consumer Finance; Montana Licensed Mortgage Lender #89; Licensed by the New Hampshire Banking Department; Licensed by the New Jersey Department of Banking and Insurance; Licensed Mortgage Banker - NYS Banking Department; Oregon Mortgage Lender #ML-355; Licensed First Mortgage Banker and Secondary Mortgage Lender by Pennsylvania Department of Banking; Rhode Island Licensed Lender. Licensed by the Virginia State Corporation Commission, Lic. No. MC-2510. In Virginia and Massachusetts, mortgage services provided by Century 21 Mortgage Corporation. CENTURY 21[®], Century 21 Mortgage[®] and the CENTURY 21 Logo are registered trademarks licensed to Century 21 Real Estate LLC and used with permission. Equal Housing Lender.



Program Feature	2009 First-Time Homebuyer Tax Credit	Revised Homebuyer Tax Credit	Impact of the Change on You and Your Customers
Homebuyer eligibility	First-time homebuyers only (have not owned a home for 3 years prior)	First-time homebuyers AND repeat buyers who have owned and lived in their home consecutively for 5 of the last 8 years	Effective November 7, 2009, more customers are eligible
Amount of credit	Up to \$8,000 for first-time homebuyers	Up to \$8,000 for first-time homebuyers and up to \$6,500 for eligible repeat buyers	The credit is now an incentive for eligible repeat buyers as well as first-time homebuyers
Income limits for full credit	\$75,000 for individuals, \$150,000 for married filing jointly; additional \$20,000 phase out	\$125,000 for individuals, \$225,000 for married filing jointly; \$20,000 phase out	More customers are eligible
Deadline	Close by November 30, 2009	Signed purchase agreement by April 30, 2010; close by June 30, 2010	A limited-time incentive that may help jumpstart the spring home buying season
Eligible properties	Homes used as a principal residence including condos, co-ops and townhomes	Same properties, however, the sales price must not exceed \$800,000	The tax credit is an incentive if the sales price is \$800,000 or less
Anti-fraud	None	Homebuyer must attach documentation of purchase to tax return	Century 21 Mortgage provides customers documentation, such as the HUD-1 Settlement Statement
Repayment	Customers do not need to repay the money as long as they own the home as their primary residence for 3 years	No change	No change