

# This Time...Everyone Wins!

## 2010 Homebuyer Tax Credit Information

Feature	First-Time Homebuyer	Current Homeowner
<b>Eligibility Date</b>	November 7, 2009 - April 30, 2010	November 7, 2009 - April 30, 2010
<b>Amount of Credit</b>	\$8,000 (\$4,000 married or filing separate)	\$6,500 (\$3,250 married or filing separate)
<b>Definition for Eligibility</b>	May not have had an interest in a principal residence for 3 years prior to purchase.	Must have used the home being sold as a principal residence consecutively for 5 of the previous 8 years.
<b>Eligible Property</b>	Any single-family residence (including condos and townhouses) that will be used as a principal residence.	Any single-family residence (including condos and townhouses) that will be used as a principal residence.
<b>Termination of Credit</b>	Purchases after April 30, 2010	Purchases after April 30, 2010
<b>Binding Contract Rule</b>	As long as a written binding contract to purchase is in effect on April 30, 2010, the purchase will have until July 1, 2010 to close.	As long as a written binding contract to purchase is in effect on April 30, 2010, the purchase will have until July 1, 2010 to close.
<b>Income Limits</b>	\$125,000 (single) and \$225,000 (married). There is an additional \$20,000 phase out for those exceeding the stated limits.	\$125,000 (single) and \$225,000 (married). There is an additional \$20,000 phase out for those exceeding the stated limits.
<b>Limitation on Cost of Purchased Home</b>	\$800,000	\$800,000
<b>Anti-fraud Rule</b>	Purchaser must attach documentation of purchase to tax return.	Purchaser must attach documentation of purchase to tax return.
<b>Recapture</b>	If the home is sold within three years of purchase, entire amount of credit is recaptured on sale.	If the home is sold within three years of purchase, entire amount of credit is recaptured on sale.

S T A R K V I L L E      M I S S I S S I P P I      R E A L      E S T A T E



*We Sell  
Starkville!*



THE STARKVILLE HOME TEAM: TRICIA BUCKNER and KIM STEVENS

**StarkvilleHomeTeam.com**

**Tricia@StarkvilleRealEstate.com**  
**662-418-2128**

**Kim@StarkvilleRealEstate.com**  
**662-312-7763**