

# First-Time Homebuyer Tax Credit



## Purchase a home now and take advantage of the new tax credit of up to \$8,000.\*

A benefit that makes your new home more affordable

A tax credit is available for first-time homebuyers under the American Recovery and Reinvestment Act of 2009. If you buy a home between January 1, 2009 and November 30, 2009, you may be eligible to receive a tax credit for 10% of the purchase price of your home—up to \$8,000. Program highlights include:

- Any individual (and if married, their spouse) who has had no ownership interest in a principal residence during the last three years is eligible
- Full credit for single taxpayers with incomes up to \$75,000 (\$150,000 on a joint return); partial credit for incomes up to \$95,000 (\$170,000 joint return)
- Applies to the purchase of a single-family home (including condos, co-ops, townhomes, etc.) that will be used as a principal residence
- Homebuyers can reduce (or even eliminate) their income tax liability for the year of purchase by claiming the credit on their tax return\*
- If the home is sold before 3 years, the first-time homebuyer (who is now the seller) must pay the IRS the entire amount of the tax credit at closing

### We make home loans easy.

If you are a first-time homebuyer, now is the ideal time to contact us to discuss your home financing options. In as little as 20 minutes, we'll give you a free mortgage pre-approval decision, so you'll know how much house you can afford. We'll make it as easy as possible for you to enjoy the financial advantages of the new tax credit.

**Call your local Mortgage Advisor today for a free same-day pre-approval decision.**



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PHH Mortgage

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**Four to the door®**  
The four-step mortgage program†

**1**  
GET PRE-APPROVED

**2**  
FIND A HOME

**3**  
RETURN DOCUMENTS

**4**  
CLOSE ON TIME

†Mortgage loans are subject to qualification, receipt of satisfactory appraisal and verification of income, asset and debt information provided by the customer. \*Certain eligibility criteria must be met. Homebuyers should consult their tax advisor for further details. PHH Mortgage Corporation, 1 Mortgage Way, Mt. Laurel, NJ 08054. Arizona Residential Mortgage Licensee #BK0903164; Licensed by the Department of Corporations under the California Residential Mortgage Lending Act, Georgia Residential Mortgage Licensee #6266; Illinois Residential Mortgage Licensee #MB.0000443; 122 S. Michigan Avenue, Suite 1900, Chicago, IL 60603, 312-793-3000; Massachusetts Licensed Lender #ML0060; Minnesota - This is not an offer to enter an interest rate lock-in agreement; Mississippi Registered Mortgage Company; 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. MLB-746. Equal Housing Lender.

