

Why should you believe now is a good time to buy in NWI?

Here are some reasons that might just convince you.



Consumers across the country can now take advantage of a Federal Housing Administration program that gives first-time home buyers an **\$8,000 tax credit**.

Are all properties eligible? No. Property must be purchased between April 9, 2008 and closed before December 1, 2009 and can be applied to primary residences, including: single-family homes, condos, townhomes, and co-ops.

Who is considered a first-time home buyer? You are a first-time buyer if you (and your spouse, if married) have not owned a residence during three years prior to the purchase.

Does everyone that is eligible receive \$8,000? No. That is the *maximum* amount. The credit is determined by the price of the home and the buyer's income. The credit is equal to 10% of the purchase price. Single buyers with incomes up to \$75,000 and married couples with incomes up to \$150,000 may receive the maximum credit.

Does it have to be repaid? No. As long as you occupy the home for three years or more you don't have to repay the tax credit. If the property is sold during the three-year period, the money will be recouped on the sale.

Get on the phone today and call a local REALTOR®.
Now more than ever a REALTOR® can answer your questions and help make purchasing a home a reality.
For examples on how this credit could benefit you and for more information visit www.gniar.com.

