

# REAL ESTATE NEWS

F A L L 2 0 0 8

## OPPORTUNITY OF A LIFETIME FOR FIRST TIME HOME BUYERS!

**GET A \$7500 TAX CREDIT WHEN YOU BUY BEFORE JULY 1, 2009**

For aspiring home owners who find their goal stubbornly elusive, newly enacted legislation providing a tax credit of as much as \$7,500 for first-time home buyers might just be the opportunity of a lifetime.



detached homes, attached homes like townhouses and condominiums, manufactured homes, and newly constructed homes.

**AS A ZERO-INTEREST LOAN FROM THE GOVERNMENT, YOU SAVE LOTS OF MONEY!**

### DETAILS AT A GLANCE

- The tax credit is available for first-time home buyers only.
- The maximum credit amount is \$7,500.
- The credit is available for homes purchased on or after April 9, 2008 and before July 1, 2009.
- Single taxpayers with incomes up to \$75,000 and married couples with incomes up to \$150,000 qualify for the full tax credit.
- The tax credit works like an interest-free loan and must be repaid over a 15-year period.

### IT'S EASY TO QUALIFY

Participating in the tax credit program is easy. You claim the tax credit on your federal income tax return. No other applications or forms are required. No pre-approval is necessary; however, prospective home buyers will want to be sure they qualify for the credit under the income limits and first-time home buyer tests.

Any home purchased by an eligible first-time home buyer will qualify for the credit, provided that the home will be used as a principal residence and the buyer has not owned a home in the previous three years.

This includes single-family,

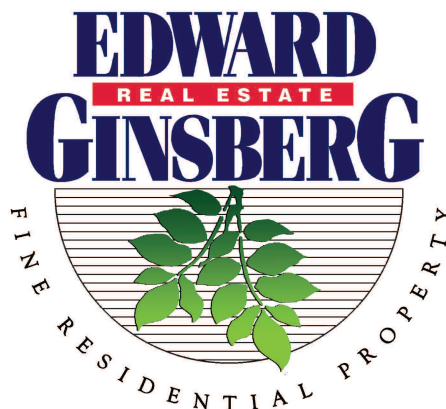
## LEARN ALL ABOUT IT AT OUR FREE SEMINARS

**WED. SEPT. 24TH, 2008  
WED. OCT. 15TH, 2008  
AT 7:30 P.M.**

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Home buyers will be required to repay the credit to the government, without interest, over 15 years or when they sell the house, if there is sufficient capital gain from the sale. Assuming an interest rate of 7%, that means the home owner saves up to \$4,200 in interest payments over the 15-year repayment period. Compared to \$7,500 financed through a 30-year mortgage with a 7% interest rate, the home buyer tax credit saves home buyers over \$8,100 in interest payments.

### IT'S A BUYER'S MARKET AT VERY AFFORDABLE PRICES!

We have a large selection of homes starting under \$200,000. Buyers may visit our website to search homes for sale regardless of broker throughout the region from Columbia, Dutchess, Putnam, Westchester and Bronx counties. If you cannot find the home you are looking for now, you can receive daily e-mail alerts about your perfect choice of home when it first becomes available on the market.

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