

# *Facts you need*

## *First-Time Homebuyers Get Tax Credit in 2009*

*provided  
by:*



### **SBT is here for you!**

We know that buying a home remains one of the most important investments a person can make. With the interest rates as great as they are right now, there is no better time than the present to purchase that first home or the “step up” home. Plus, first-time homebuyers receive a tax credit for purchases in 2009.

### **2009 tax credit for first-time homeowners.**

The tax credit for first-time homebuyers is a great incentive to buy a home in today’s “buyers’ market.” This is because, unlike the program in 2008, the money does not have to be repaid. The program is available for homebuyers who have not owned a principal residence within the last three years, and is available on purchases from January 1, 2009 and before December 1, 2009.

The tax credit is equal to 10 percent of the home purchase price, up to \$8,000, and does not have to be paid back. The income limits for borrowers are \$75,000 for single persons and \$150,000 for married couples filing a joint return. Any type of new or resale home is eligible, but the new owner must live there for at least three years, or may be required to repay the amount of the tax credit.

First-time purchasers in 2009 can claim the credit on either a 2008 tax return (by filing an amended return), or a 2009 tax return.

### **When in doubt ask.**

SBT is always here to help! Feel free to ask us questions if there is something you may not understand, or even ask a friend who’s been through the process already.

Visit us at any of our six convenient locations, call us at (319) 352.6000, or visit us online at [sbtcompany.com](http://sbtcompany.com). Our loan officers will be waiting for you!