



**KELLER
WILLIAMS®**
REALTY

EACH KELLER WILLIAMS REALTY OFFICE IS
INDEPENDENTLY OWNED AND OPERATED

The 2 tax credit options now available!!

First Time Home Buyers- The **\$8,000 homebuyer tax credit for first-time buyers** will be extended through April 30 of next year and buyers will have an additional two months, until the end of June, to close. First-time buyers who are in the process of making a purchase will no longer need to worry about qualifying for the \$8,000 credit if they close after the November 30 deadline. The new legislation increases **the income limit for couples with income up to \$225,000**, a nearly \$55,000 increase above the level in existing law.

Existing Home Owners- For the first time, the new legislation makes buyers who already own a home eligible for a credit. **A \$6,500 maximum credit** will be available to existing homeowners who have **lived in their current residence for five of the prior eight years**. The legislation limits eligibility for the existing homeowner credit to homes worth \$800,000 or less.

The legislation **takes effect December 1 and is not retroactive**. Both credits are available only for **primary residences**, not second homes or investment properties.

Pam Morrell

CRS, CBR, ABR, C-CREC, BROKER

1035 Oakland Ave.
Rock Hill, SC 29732
803.325.9900

Serving York, Chester, & Lancaster Counties
SOLD@pammorrell.com • Website: www.PamMorrell.com

