

first-time home buyers, **are you eligible for a tax credit?**

If you haven't owned a home in the last 3 years, you may be eligible for an IRS "refundable" tax credit of up to \$7,500. You must purchase and close on a principle residence between April 9, 2008 and July 1, 2009. This credit has been called "an interest free loan" because it must be paid back within 15 years of the receipt or when the house is sold.

For more details regarding the new tax credit, contact your financial advisor. You can also read more about the housing bill by going the web site of the National Association of Realtors® at www.realtor.org.



William E. Wood
and Associates
REALTORS®