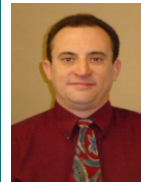


REAL ESTATE Connection

Buy Smart. Sell Smart. Live Smart.



Donald Parker
206-818-4774
253-839-6650
donaldparker@johnlscott.com



HOME BUYER TAX CREDIT EXTENDED AND EXPANDED

In an effort to continue pushing the nation's economy along the road to recovery, President Obama recently signed a bill that extends the first-time home buyer tax credit and expands the credit to include more buyers.

First-time buyers who have not owned a home in the past three years are eligible for up to an \$8,000 tax credit.

- Tax credit does not require repayment.
- Credit is available to couples with gross income of less than \$225,000 and individuals making less than \$125,000.
- Buyers must secure a binding contract by April 30, allowing 60 days to close.

Qualified homeowners who have lived in their current home for at least five of the past eight years are eligible for up to a \$6,500 tax credit to buy a home.

- Tax credit does not require repayment.
- Credit is available to couples with gross income of less than \$225,000 and individuals making less than \$125,000.
- Credit is limited to homes priced \$800,000 or less.
- Buyers must secure a binding contract by April 30, allowing 60 days to close.



If you are looking for more incentive to purchase a home, consider this: current historically low interest rates give you greater purchasing power. When interest rates go up a percentage point or two, purchasing power is decreased by as much as \$100,000.

For more information about the federal tax credits and state buyer-assistance programs, please visit www.johnlscott.com/taxcredit.

By the way...

I hope this information has been helpful to you. If you know someone who could also benefit from this type of information, or who is in need of a trusted real estate professional, please forward their contact information to me so I can get in touch with them. I'm never too busy for your referrals.

John L. Scott
REAL ESTATE