



485 Hartford Pike P O Box 877 Dayville CT 06241

Good Day,

Thank you for requesting information on the Tax Credit program for home buyers. To further stimulate the economy, congress has voted to extend its offer to credit **buyers of new or existing homes** (even foreclosures) with a Tax Credit of up to \$8,000 for first time home buyers (FTB) and up to \$6,500 for current home owners (CHO) - if the home is under contract before April 30, 2010 and closed before July 1, 2010.

The enclosed information is intended to inform you of the basic details of the program. We urge you to meet with one of our real estate professionals and a lender as soon as possible to determine your eligibility for the program.

Call the Managing Broker at any of our offices for an appointment.

Dayville Office

860-779-1939 Ext. 225

lucien@askpartner.com

Plainfield Office

860-564336 Ext. 223

rlali@askpartner.com

Norwich Office

860-887-1145 Ext. 214

iadam@askpartner.com

East Lyme Office

860-701-0600 Ext. 203

my8000dollars@gmail.com

If your conversation with our office indicates that you may be eligible for the Tax Credit, you may want to meet with a Partner Network Realtor at your home or any of our offices, to determine just how you would like to proceed in the search for a suitable property.

When we meet, we can discuss how to obtain low or no down payment loans, ways to ask the seller to absorb your closing costs and how to make an offer to a seller “that they just can’t refuse”

You have until April 30, 2010 to get a home under contract to qualify for the Tax Credit and until July 1st, to close.

Please – make your call to the nearest Partner Network office TODAY!

These are the rules for Earning your Home Buyers Tax Credit

First Time Buyer (FTB): You may not have owned an interest in another home within the previous three years. Earnings may not exceed \$125,000 for singles – couples, \$225,000.

Current Home Owner (CHO): You must have consecutively resided in your current home for **at least** five of the last eight years.

(FTB) & (CHO) The Purchase: You must have the property under deposit by April 30, 2010 and close on the property before July 1, 2010.

Tax Credit: If you owe personal taxes the next time you file, you will pay \$6,500 or \$8,000 less. If you owe no taxes – you will receive a check for the full amount of the tax credit. To be eligible for the credit, you must not pay more than \$800,000 for your new home.

Repayment of Tax Credit: If you own your new home for three years or more, there is no repayment of the Tax Credit.

Credit Score: Your credit score must meet or exceed the minimum required by your lender.

Interest Rates: Current rates are among the lowest in a generation. They are expected to continue at these low rates through mid-year 2010.

Housing Selection: There are an amazing number of homes on the market. You may choose your home from new construction, existing housing or from foreclosures.

No Money Down: Depending on your circumstances, it may be possible to obtain a no, or low down payment loan.

Gifts: Family or employers “gifts” may be used to apply toward your down payment.

Closing Costs: Very often, sellers will contribute the closing costs in a fair sale.

Loan Prequalification: First step is to become pre-qualified for your loan. **DO NOT** use an Internet lender. Select from a reputable local bank or mortgage broker. We can – and will provide you with names to choose from.

Finding Your Home: Once you have described the home you are seeking, we will arrange to send you all of the newly listed homes that “come to market” within your price range and which have the principal home features you want. Each of these properties will have complete home addresses – allowing you to drive-by at your convenience.

Appointment: Please contact us at any of our office addresses above for a brief meeting at your home or at our office.



Where exceptional agents provide exceptional resultsSM