

## What is a Tax Credit?

A Tax Credit allows an eligible homebuyer to receive a dollar for dollar reductions of their federal income tax on their mortgage loan.

## How does it benefit you?

- You will receive a dollar for dollar tax credit which is applied on your Federal Income Tax Return.
- You can take advantage of the tax credit every year for the life of the original first mortgage.
- If you refinance, you are eligible to apply for a Reissued Mortgage.

## Eligibility requirements

You qualify for a Tax Credit if all three of the following are met:

- You must be a First-time Homebuyer, which is defined as someone who has not had an ownership interest in a principal residence at any time during the past 3 years.
- The home you purchase will be your primary residence.
- Income Limit, depending on number of household occupants  
1-2 person(s) \$95,160 \$95,160  
3 or more \$109,434 \$111,020
- Purchase Price Limits  
Existing Housing \$637,646  
New construction \$637,646



## How do you apply for an MCC?

Start by calling one of your Camino Real Mortgage Bankers representatives at (818) 365-8768 to find out if you qualify for the program.

Camino Real Mortgage Bankers with offices located in the city of San Fernando, Porter Ranch and Santa Maria.