

- Existing home owners who have been residing in their principal residence for five consecutive years out of the last eight and are purchasing a home to be their principal residence (“repeat buyer”), may be eligible for a tax credit of 10% of the home purchase price, up to a maximum of \$6,500

- First-time home buyers, who are defined by the law as buyers who have not owned a principal residence during the three-year period prior to the purchase, may be eligible for a tax credit of 10% of the home purchase price, up to a maximum of \$8,000

*Effective dates for homes purchased after Nov. 6, 2009 but before May 1, 2010

*Income limits apply as determined by the IRS: seek appropriate financial advice for details