

Mortgage Credit Certificate

Get significant tax savings for the life of your mortgage!

▶ How Illinois Home Start Credit Certificate works:

- Receive a federal tax credit equal to 20% of your annual mortgage interest paid for as long as the home is owner-occupied. The remaining 80% of the mortgage interest paid remains eligible as an itemized tax deduction.*
- The Illinois Home Start Credit Certificate (HSCC) can be **combined** with most home loan programs.
- A one-time program fee applies.

Ask us for details!

▶ Qualifications:

- Applicant must be a first-time home buyer.
- Purchase price limits vary by Illinois county.
- Household income limits apply.

Visit www.IHDA.org for specific qualification details.

Income Tax Credit

(For illustrative purposes only)

If your annual mortgage interest is: \$5,000 \$10,000 \$15,000

Illinois HSCC Tax Credit will be: \$1,000 \$2,000 \$3,000
(20% of annual mortgage interest paid)

*The HSCC tax benefit continues over the life of the loan .^
The amount of the tax benefit reduces
as your mortgage interest decreases over time.*

▶ Receive HSCC Benefit Immediately or Annually:

If you qualify for the HSCC tax benefit, you could receive immediate benefit and increase your take-home pay! Talk to your tax advisor about revising your employee withholding to reduce the federal taxes withheld in an amount comparable to your annual HSCC tax credit.

*For qualifying purchases in 2010, taxpayers have the option of claiming the credit on either their 2009 or 2010 return. Please consult your tax advisor regarding interest deductibility. The Illinois Home Start Credit Certificate does not currently have an expiration date. ^Use this mortgage credit for up to 30 years or as long as the home is your primary residence. When refinancing, the HSCC can be re-issued by contacting IHDA.



**Call our Mortgage Specialists
today at 888-897-2276!**