

Panhandle Regional Housing Finance Corporation 2009 Mortgage Credit Certificate (MCC) Program

What is an MCC?

An MCC provides eligible homeowners a tax credit based upon the interest paid annually on their mortgage loan.

For example: \$100,000 loan @ w/6% interest rate
 Pays: \$6,000 interest on their mortgage the 1st year
 Receives: our MCC providing a 50% tax credit
 Equals: \$3,000 potential tax credit (\$6,000 x .50)
 Homebuyer receives a full \$2,000 tax credit and carries \$1,000 forward to be used next year

This tax credit is only available to homeowners using the MCC program and will be received for the life of the loan.

Program Period: June 1, 2009 – December 31, 2011

Eligible Program Area: Counties: Carson, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter (excluding the City of Amarillo), Randall, Roberts, Sherman and Wheeler

Mortgage Product Types: All loan terms

Cost: No additional costs to the homebuyer

Borrower Restrictions: Buyers must be 1st time homebuyers except in targeted areas

Income Limits: Based on location of home and family size. See below:

Location:	1-2 Family Members	3 or More
Carson, Potter, Randall	\$64,611	\$74,303
Gray County	\$59,760	\$69,720
Hansford County	\$60,480	\$70,560
Hartley County	\$66,300	\$76,425
Hemphill County	\$63,240	\$73,780
Hutchinson County	\$61,920	\$72,240

Location:	1-2 Family Members	3 or More
Lipscomb County	\$59,160	\$69,020
Moore County	\$57,600	\$67,200
Ochiltree County	\$64,271	\$73,912
Oldham County	\$58,680	\$68,460
Roberts County	\$63,100	\$72,265
Sherman County	\$58,320	\$68,040
All Other Counties	\$57,400	\$66,010

For information call Rhonda Young at 281.484.4663 x110 or visit our website at www.sethfc.com