The NC Home Advantage suite of products is offered statewide by the NC Housing Finance Agency, a self-supporting public agency, through participating lenders. Find a lender near you at www.nchfa.com/home-buyers/find-lender or by calling 1-800-393-0988 to get started.

### Am I Eligible for the NC Home Advantage Tax Credit?

- You are a first-time buyer (have not owned a principal residence in three years), military veteran or are purchasing a home in a targeted area
- Your income and home sales price do not exceed certain limits
- You are buying a home in North Carolina
- You occupy the home as your principal residence within 60 days of closing
- You are a legal resident of the United States

### Buying Your 1st Home?
Make it Happen with Up to $2,000 in Annual Tax Savings

**The NC Home Advantage Tax Credit** is a Mortgage Credit Certificate (MCC) that allows eligible buyers to receive a federal tax credit of 30% of the mortgage interest paid annually on existing homes (50% on new construction). If you qualify, you could save up to $2,000 per year on your federal tax liability.

### How Does the MCC Work?

On a $200,000 mortgage with an interest rate of 5.5%, you might pay $11,000 in interest in the first full year of your loan. The MCC would allow you to take a federal income tax credit up to $2,000 for that year. Please note that you can still claim a mortgage interest deduction for the remaining 70% of the mortgage interest paid if you itemize deductions. An MCC can be used with most fixed-rate mortgages, including the NC Home Advantage Mortgage™, and with some adjustable-rate mortgages. Home buyers must be approved for the MCC before their home purchase to get the tax credit.

### HOW TO APPLY

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1-800-393-0988

No tax dollars were used for this publication.

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