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You take
all the
credit!

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\$10,000 California Tax Credit Now Available!

Just when you thought you missed your opportunity to take advantage of big housing tax benefits, California has announced a huge \$10,000 tax credit for new home purchases! This tax credit is on a first-come, first-served basis, so act fast before funding runs out!

- California state tax credit is for first-time and move-up homebuyers
- To qualify, the buyer must purchase on or after May 1, 2010, and before January 1, 2011 (purchase date defined as the date escrow closes)
- Credit is good for 5% of the purchase price or \$10,000, whichever is less
- Detached or attached single-family homes that have never been occupied will qualify for the credit
- Qualifying homes must be eligible for the California property tax homeowner's exemption
- New home must be the buyer's principal residence for a minimum of two years immediately following purchase
- Tax credit will be applied in equal amounts over three successive tax years (maximum of \$3,333 per year) starting with the tax year that the home is purchased
- Tax credit may not be carried over and is not refundable
- Just \$100 million has been allocated for the tax credit, which is available on a first-come, first-served basis—so don't delay!

Visit www.ftb.ca.gov for full details.



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www.PonderosaHomes.com



State tax credits are subject to strict eligibility requirements. Ponderosa Homes does not guarantee actual savings or the homebuyer's qualification for tax credits or that funds will be available at the close of escrow as tax credits are subject to eligibility requirements, deadlines and allocation limits. Homebuyers should consult their tax advisor for more complete details. Visit ftb.ca.gov/individuals/New_Home_Credit.shtml for complete information on the tax program. Ponderosa Homes is a licensed California real estate broker, license #01257567 REALTOR®.