

## FOR IMMEDIATE RELEASE

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### **\$8K HOUSING TAX CREDIT GOOD UNTIL DECEMBER 1 NOT JUST FOR 1<sup>ST</sup> TIME HOMEBUYERS**

April 10, 2009. On February 17, 2009 President Obama signed the American Recovery and Reinvestment Act of 2009 into law. This law authorizes a tax credit of up to \$8,000 for qualified first time home buyers purchasing a ("main home") on or after January 1, 2009 and which must close by December 1, 2009.

What is the definition of a first time home buyer? By law, a first time home buyer does not pertain just to those persons who have never owned a home before. Most consumers are unaware that they qualify as a first time home buyer if they have not owned a "main home" during the 36 month period PRIOR to the purchase. That means even if you have purchased and owned a home before, you can still qualify for this tax credit, which is a grant that does not have to be repaid to the government.

With interest rates at an all-time low and the \$8,000 refund never offered before, it would be in the best interests of house hunters and potential home buyers to take advantage of these opportunities and move forward in a home purchase now. Since the this tax credit has a window of opportunity in which the home purchased must close by December 1, 2009 in order to qualify, realistically the potential buyer should allow themselves enough time by submitting a purchase offer on a home no later than approximately September 1, 2009 in order to meet the timelines.

Detailed information regarding this tax credit will be available at the Furdi's Homes booth at the Fulton Home Show on Sat. April 18 at the Fulton War Memorial and at the Spring Open House on Sat., April 25 & Sun., April 26 at Furdi's Home Center, 2920 St. Rte 3, Fulton or can be downloaded from [www.furdi.com](http://www.furdi.com).

Those seeking more information can call 593-2270 or 593-6923 or visit the web site at [www.furdi.com](http://www.furdi.com).

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