



## *Live near the lives you change.*

The Texas State Affordable Housing Corporation provides an annual tax credit to qualifying homebuyers through the issuance of a Mortgage Credit Certificate (MCC). With an MCC, the qualified homebuyer is eligible to write off a portion of the annual interest paid on the mortgage as a special tax credit, up to \$2,000, each year that they occupy the home as their principal residence. This credit reduces the federal income taxes of the homebuyer, resulting in an increase in the homebuyer's net earnings. An increase in net earnings results in the greater homebuyer capacity to qualify for the mortgage loan. An MCC has the potential of saving the homebuyer thousands of dollars over the life of the loan.

### *To be eligible for these programs, a homebuyer must be:*

- **Of a specific group:**
  - ⇒ **Homes Sweet Texas Loan Program:** A household whose annual income does not exceed 80% AFMI.
  - ⇒ **Professional Educators:** A full-time Texas classroom teacher, teacher's aide, school librarian, school nurse, school counselor, or an allied health or nursing faculty member.
  - ⇒ **Homes for Texas Heroes:** A full-time paid fire fighter, peace officer, corrections officer, juvenile corrections officer, county jailer, EMS personnel, or public security officer, working in the state of Texas.
- **A first-time homebuyer or have not had an ownership interest in any principal residence during the last three years or purchasing a home in a *targeted area*;**
- **Reside in Texas;**
- **Meet the income and home purchase price limits;**
- **Meet standard mortgage underwriting requirements demonstrating credit worthiness; &**
- **Occupy the purchased home as their primary residence.**

*For more information, please contact:*