

# Special tax credits available for first-time home buyers.



Save money every year with the Texas State Affordable Housing Corporation's Mortgage Credit Certificate Program (MCC)! Reduce the amount of federal taxes you owe by claiming a percentage of your mortgage interest as a tax credit. The result? You pay lower taxes and have more money to put back into your home or build savings!

### Benefits of the MCC Program include:

- A special tax credit that reduces your federal income taxes every year
- Save thousands of dollars over the life of your mortgage loan
- Must be a first-time homebuyer or have not owned a home in the last three years
- Can be used with TSAHC's Down Payment Assistance
- FREE for Texas Heroes also using TSAHC's Down Payment Assistance
- Available statewide through a network of approved lenders

Below is an example of MCC Tax Savings. It assumes a family purchases a home for \$200,000 at a 5.75% interest rate. Interest paid the first year is approximately \$11,500.

|   |           |
|---|-----------|
| Mortgage Amount                                     | \$200,000 |
| Interest Rate                                       | 5.75%     |
| Interest Paid                                       | \$11,500  |
| MCC Tax Credit Rate (20% of Mortgage Interest Paid) | 20%       |
| Tax Credit Amount                                   | \$2,300   |

\*In this example, the homebuyer would be entitled to a tax credit of \$2,300. The home buyer can also take a mortgage interest deduction of \$9,200.



For more information:

For more information, visit:  
[www.ReadyToBuyATexasHome.com](http://www.ReadyToBuyATexasHome.com)