



Brought to you by Idaho Housing and Finance Association

### **New Homebuyer Tax Credit Program Features:**

- First-time homebuyer requirements apply
- Can be used with IdaMortgage loan products
- Income tax credit of up to 20% or a maximum of \$2,000, of the mortgage interest paid each year for the first ten years
- Owner occupancy is required to receive tax credit
- Program offered for a limited time only
- \$500 fee from borrower

### **Benefits to borrowers:**

- Income tax credit for ten years; for example: for a \$120,000 loan, a qualified homebuyer could be eligible for a \$1,300 tax credit the first year, and over a ten year period, could be eligible for more than \$10,000 in tax credits.
- Exceptional customer service, all loans serviced in Idaho.