

Attention Veterans!

The Texas Mortgage Credit Certificate Program waives the first time homebuyer requirement for qualified veterans. The Texas Mortgage Credit Certificate Program gives those who served a chance to save. As a military veteran, you protected the American Dream. Now is your opportunity to live it.

The Texas Mortgage Credit Certificate Program is open to:

- Veterans that served in active duty
- Veterans that were honorably discharged as evidenced by Form DD-214
- Veterans who have not previously had a mortgage financed through a mortgage revenue bond program.



About TDHCA

The Texas Department of Housing and Community Affairs is the State Agency responsible for affordable housing, community and energy assistance programs, colonia activities and regulation of the State's manufactured housing industry.

Contact

The Texas Homebuyer Program
txhomebuyer@tdhca.state.tx.us

Toll-Free: 1-800-792-1119

TheTexasHomebuyerProgram.com



Information and Resources:

Place business card here



Texas Mortgage Credit Certificate Program

By The Texas Homebuyer Program

Save on Income Tax
Every year with a

Texas Mortgage Credit Certificate



About Texas Mortgage Credit Certificates

Texas Mortgage Credit Certificates provide eligible first time homebuyers the opportunity to receive a federal tax credit to reduce their income tax obligation. The dollar for dollar reduction against their federal tax liability frees up income that can help the household qualify for a mortgage loan and meet mortgage payment requirements.

Determine if You Are an Eligible Homebuyer

- Have not owned a home within the past three years (This requirement is waived for veterans)
- Use the home as principal/primary residence
- Meet income and purchase price requirements
- Meet the qualifying requirements of the mortgage loan
- Complete an approved pre-purchase homebuyer education course prior to loan closing

Me

For more information, visit our website
TheTexasHomebuyerProgram.com



Benefits of a Mortgage Credit Certificate–MCC

- ◆ An MCC provides a qualified First-Time Homebuyer with an opportunity to reduce the amount of Federal Income Tax owed by an amount equal to 20% of the mortgage interest payments paid as a dollar for dollar credit on the their annual taxes.

Depending on your mortgage loan amount, your tax savings may approximate \$2,000 each year!

Mortgage Amount*	\$200,000.00
Interest Rate (6%)	.06
Total Interest Paid First Year	\$11,933
Mortgage Credit Rate (20%)	x .20
Tax Credit Amount	\$2,387.00

* Assumes a 30-year fixed rate of 6% with equal monthly installments of principal and interest.

Texas Mortgage Credit Certificates are subject to funding availability. Ask a participating lender for details. The Texas Mortgage Credit Certificate Program is brought to you by the State of Texas and the Texas Department of Housing and Community Affairs.

◆ How do I get an MCC?

- The Texas Homebuyer Program works with a network of approved loan officers who help you determine if you are eligible for an MCC as part of your Mortgage Loan Process.
- Your loan officer will make a reservation on your behalf with us at the State of Texas. We do not process MCC applications directly from future homebuyers.
- Once your loan is closed we will process your MCC and send it to you directly at your new home.
- After you receive your MCC there will be instructions included on how you can claim your annual benefit along with our contact information. The Texas Homebuyer Program will administer your MCC for the life of the loan.

Talk to your Loan Officer today about a TDHCA Mortgage Credit Certificate!

