

FEATURE	Original Tax Credit as enacted in the Housing and Economic Recovery Act of 2008	Revised Tax Credit as enacted in the American Recovery and Reinvestment Act of 2009
<b>Amount</b>	10% of purchase price, up to a maximum of <b>\$7,500</b>	10% of purchase price, up to a maximum of <b>\$8,000</b>
<b>Dates of Eligibility</b>	Purchases occurring Apr. 9, 2008 - Dec. 31, 2008* * <i>Previously through <b>Jul. 1, 2009</b></i>	Purchases occurring Jan. 1, 2009 - <b>Dec. 1, 2009</b>
<b>First-Time Homebuyer Requirement</b>	Buyers may NOT have owned a principal residence in the 3 years preceding the purchase.	Buyers may NOT have owned a principal residence in the 3 years preceding the purchase.
<b>Income Limits</b>	Full credit available to individuals with an adjusted gross income (AGI) of no more than \$75,000 (\$150,000 on a joint return). Credit phases out for AGIs up to \$20,000 above those caps.	Full credit available to individuals with an adjusted gross income (AGI) of no more than \$75,000 (\$150,000 on a joint return). Credit phases out for AGIs up to \$20,000 above those caps.
<b>Eligible Property Types</b>	Any single family residence that will be used as a primary residence. <i>Includes condos, co-ops, and townhomes.</i>	Any single family residence that will be used as a primary residence. <i>Includes condos, co-ops, and townhomes.</i>
<b>Repayment</b>	<b>6.67% of the credit (\$500 for the full \$7,500) to be paid annually over 15 years, beginning 2 years after filing.</b>	<b>None.</b>
<b>Recapture</b>	If the home is sold <b>before the 15 year repayment period ends</b> , the outstanding balance of repayment is recaptured on sale.	If the home is sold <b>within 3 years of purchase</b> , the entire credit is recaptured on sale.