

Important Reminders About the Homebuyer Tax Credit (MCC)

It's tax season, which is a good time to remind your customers that received a Mortgage Credit Certificate (MCC) last year, or in years past, to be sure to take this federal tax credit.

A few things to remember about this tax credit program:

1. The First Loan and MCC may not be combined. First Loan borrowers receive their mortgage tax credit in their mortgage interest rate.
2. Advantage and Preferred borrowers MAY qualify for an MCC, depending on their income and if they have owned a home in the past 3 years.
3. The MCC is mailed to borrower(s) separately from the 1098 Mortgage Interest Statement.

If they are unsure if they received the MCC, you may contact us at resloan@ihfa.org. We can look it up for you and resend the form to the borrower, if necessary.

For more information or assistance, please contact us at resloan@ihfa.org or call 1.855.505.4700.



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