



Attention First Time Homebuyers

The Mortgage Credit Certificate (MCC) Program

Is now available in the County of Orange

Qualification:

- Borrower must qualify and obtain a first mortgage from a participating lender
- Borrower must be a First Time Homebuyer or have not owned a principal residence in prior 3 years
- Easy Documentation
- Participating cities are: Anaheim, Brea, Buena Park, Cypress, Garden Grove, Irvine, Lake Forest, Mission Viejo, Placentia, **Tustin**, Westminster, Yorba Linda, Rancho Mission Viejo, Dana Point, Fountain Valley, Huntington Beach, La Palma, Orange, Santa Ana, Stanton and the Unincorporated Areas
- FHA, VA, or Conventional financing only
- Family Income and purchase price limits apply:

Maximum Purchase Price	
Target	\$1,056,216
Non-Target	\$864,177

Maximum Income Limits New or Existing	
One and Two per Family	\$111,600
Three or more per Family	\$130,200

Program Benefits:

- Federal tax credit up to 15% of the annual mortgage interest
- Option to utilize a monthly payroll tax savings
- May assist in loan qualification with 1st trust mortgage loan
- Credit is available for the life of the loan and may be re-issued if the loan is refinanced

<u>How it works:</u>
Mortgage Loans: \$300,000
Annual Interest Rate: 5.875%
15% Tax Credit \$2,643.75

For more information on the MCC Program, please contact:

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