

# 6 Surprising Facts About the Buyer Tax Credit

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If you are thinking of taking advantage of the Buyer Tax Credit, here are some surprising facts you should know taken from REALTOR Magazine. "The homebuyer tax credit is not as simple or straightforward as you might think. Here are some nuances that will affect homebuyers who plan to use it.

To qualify for the move-up tax credit, a home owner must have occupied the same principal residence for five of the last eight years consecutively. Buyers can elect to claim the credit on either their 2009 or their 2010 tax return, whichever is best for them.

Buyers who claim the credit in 2009 can't file electronically because the Internal Revenue Service hasn't put the required forms on line. The wait for a refund is three or four months.

The home can be a mobile home or travel trailer that is fixed to land owned or leased by the home owner. A mobile home or travel trailer that is actually mobile doesn't qualify.

The home can't be purchased from a close relative, including a parent, spouse, child, grandparent or grandchild.

A buyer who earns no taxable income or doesn't owe any federal income tax can qualify for the tax credit and file a tax return just to claim it."

Now is the perfect time to buy a home. Interest rates are still low, but they may be going up this spring. So give one of our experienced agents a call today and we will be happy to assist you with buying a home in Taos or an Angel Fire home.

With offices in Taos and in Angel Fire, we can offer you the best in Taos Real Estate or Real Estate in Angel Fire.

Don't forget that we also have a large selection of lots in the Angel Fire Resort - some are even Ski/In, Ski/Out for those avid skiers and snowboarders who want to be right on the slopes! If more acreage is what you are looking for, we also have fabulous 10-20 acre parcels available in Taos Pines Ranch and Hidden Lake (LAKEFRONT AVAILABLE).

You can search all Taos Real Estate and Angel Fire Real Estate through the Taos Real Estate Multiple Listing Service on the website home page "Quick Search". Just e-mail us with the MLS numbers you are interested in.

Thank you for visiting my blog. Let me know if I can be of further assistance with your Angel Fire or Taos Real Estate needs.