Comparison of Different Homebuyer Tax Credits Matrix

	Original Homebuyer Tax Credit	**Extended Homebuyer Tax Credit**	**Extended and Expanded Homebuyer Tax Credit**
	Home Purchased April 8, 2008 – December 31, 2008	*Home Purchased January 1, 2009 – November 6, 2009*	*Home Purchased November 7, 2009 – April 30, 2010*
Does tax credit need to be repaid?	Yes	No	No
Amount of tax credit	10% of purchase price capped at $7500.	10% of purchase price capped at $8000.	10% of purchase price capped at $8000.
Income limitations	$75,000/single & $150,000/joint filer	$75,000/single & $150,000/joint filer	$125,000/single & $225,000/joint filer
Limitation on purchase price of house	No	No	Homes $800,000 and over cannot qualify for credit.
Date closing must be completed	December 31, 2008.	Contract can be entered into any time in this date range, but if escrow closed before November 7, 2009, the credit would fall into these parameters.	Contract must be entered into prior to April 30, 2010, but allows for 60-days extra for escrow to close and still be eligible for tax credit (June 30, 2010).
Can Step-up Homebuyers use credit?	No	No	Yes, 10% of purchase price capped at $6500.
What is a Step-up Homebuyer?	N/A	N/A	Must have lived in primary residence for five consecutive years out of eight last years.
Does a Step-up Homebuyer have to buy a larger or more expensive home?	N/A	N/A	No
Do I have to sell my current principle residence for the step-up credit?	N/A	N/A	No. However, your new home MUST be your primary residence for at least three years. You cannot use your current home as a primary residence again for at least three years.
Can I still get the credit if I purchased a home prior to the enactment of this credit but qualify under a previous or latter version of the tax credit?	No, if you closed escrow during the dates of this tax credit, only these qualifications and restrictions apply to you. You cannot use any qualifications from the other tax credit time periods.	No, if you closed escrow during the dates of this tax credit, only these qualifications and restrictions apply to you. You cannot use any qualifications from the other tax credit time periods.	No, if you closed escrow during the dates of this tax credit, only these qualifications and restrictions apply to you. You cannot use any qualifications from the other tax credit time periods.
Is this credit for the seller of a home?	No	No	No
Type of property: Use by purchaser	Primary Residence	Primary Residence	Primary Residence
Can mortgage bond be used for financing?	No	Yes	Yes