MORTGAGE CREDIT CERTIFICATE PROGRAM

The Florida Housing Mortgage Credit Certificate Program allows homebuyers to claim a tax credit for a percentage of the mortgage interest paid per year. It is a dollar-for-dollar reduction against your federal tax liability.

**MCC SAVINGS EXAMPLE***
- Loan amount: $250,000
- Mortgage interest rate: 5.0%
- MCC percentage: 10%

**TAX CREDIT AMOUNT**
- $1,250

*For Illustration purposes only

**WHO IS ELIGIBLE**
The program is open to homebuyers who:

- Have not owned a home within the past three years (some exclusions apply),
- Do not exceed income and home purchase price limits;
- Meet lender qualifications for a first mortgage, and
- Will occupy the home as their primary residence.

**DOES IT EXPIRE?**
Not as long as the home remains as your principal residence and interest is being paid on the mortgage! The MCC expires only if the home is sold or is no longer used as your primary residence. You may even be able to keep it in the event you refinance your loan.

**HOW MUCH OF A CREDIT CAN BE CLAIMED?**
The amount of the annual tax credit can range from 10 to 50 percent of the annual interest you pay on the mortgage loan. The credit rate percentage is based on the original loan amount. The amount of credit claimed annually cannot exceed the lesser of $2,000 or your annual federal income tax liability, after all other credits and deductions have been considered. The $2,000 limit does not apply to the credit rate of 20% or less. The amount of interest not claimed under the MCC may also be used towards the mortgage interest deduction on schedule A of your tax return.

**HOW CAN I APPLY?**
Visit www.FloridaHousing.Org/MCC to find a Participating Lender in your area to see if you qualify.