



Homebuyer Tax Credit

Program Limits

Effective – 06/01/2022

County/City/Town	INCOME LIMITS (Number of People Living in Home)		PURCHASE PRICE LIMITS
	1-2	3+	1-Unit
<u>Belknap</u>			
Laconia	\$129,600	\$151,200	\$425,000
All other communities	\$108,000	\$124,200	\$345,000
<u>Carroll</u>			
All Communities	\$108,000	\$124,200	\$345,000
<u>Cheshire</u>			
All Communities	\$108,000	\$124,200	\$345,000
<u>Coos</u>			
Berlin, Lancaster, Whitefield	\$129,600	\$151,200	\$425,000
All other Communities	\$108,000	\$124,200	\$345,000
<u>Grafton</u>			
Littleton	\$129,600	\$151,200	\$425,000
All other Communities	\$108,000	\$124,200	\$345,000
<u>Hillsborough</u>			
Goffstown, Manchester	\$129,600	\$151,200	\$435,000
All other Communities	\$108,000	\$124,200	\$355,000
<u>Merrimack</u>			
Concord, Pittsfield	\$129,600	\$151,200	\$425,000
All other Communities	\$108,000	\$124,200	\$345,000
<u>Rockingham</u>			
Newmarket, Portsmouth	\$129,600	\$151,200	\$525,000
All other Communities	\$108,000	\$124,200	\$430,000
<u>Strafford</u>			
Dover, Rochester, Somersworth	\$129,600	\$151,200	\$525,000
All other Communities	\$108,000	\$124,200	\$430,000
<u>Sullivan</u>			
Claremont	\$129,600	\$151,200	\$425,000
All other Communities	\$108,000	\$124,200	\$345,000

PLEASE NOTE:

Targeted Communities, in **bold**: first-time home buyer requirement does not apply.



**Homebuyer Tax Credit
New Hampshire Housing’s
Mortgage Credit Certificate (MCC) Program**

Borrower Qualification Worksheet

Want to find out if you may qualify for the Homebuyer Tax Credit? If you can answer yes to the following items, you may qualify!

Eligible Homebuyer

	Yes	No
Are you a first-time homebuyer or purchasing a home in a Targeted Area?	___	___
Will the home be your Principal Residence?	___	___
Is your gross annual income at or below the MCC Income Limits?	___	___

Eligible Property

Is the home you wish to purchase a single-unit property?	___	___
Is the home’s purchase price at or below the MCC Purchase Price Limits?	___	___

Eligible Mortgage

Is the mortgage loan that you qualify for a fixed-rate or eligible adjustable rate mortgage that is fully amortizing?	___	___
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Your Ability To Use The MCC

Do you generally expect to have federal income tax liability?	___	___
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Estimate Your Potential Homebuyer Tax Credit!

- Amount of your first mortgage \$ _____
- Interest rate x _____ %
- First year interest paid(estimated) = \$ _____
- MCC tax rate x _____ %
- Reduced federal tax liability* = \$ _____
- Calendar year/months divided by 12
- Monthly savings = \$ _____

<u>MCC Tax Rate based on Mortgage Amount</u>	
< \$140,000	= 50%
\$140,001 to 160,000	= 45%
\$160,001 to 200,000	= 35%
> \$200,000	= 25%

To receive immediate benefit from their MCC, Eligible Homebuyers should file a revised W-4 Federal Tax Withholding Form. Reducing your Federal Tax Withholding may increase your monthly take home (net) pay.

*** The amount of the tax credit benefit may not exceed \$2,000 in any given tax year.**