

# Homebuyer Tax Credit Program Limits



EFFECTIVE DATE: 06/01/2023

COUNTY/CITY/TOWN	INCOME LIMITS		PURCHASE PRICE LIMITS
	1-2 (Household Size)	3+	1-Unit
<b>BELKNAP</b>			
<b>Laconia</b>	\$145,600	\$169,900	\$585,000
All other communities	\$121,400	\$139,600	\$480,000
<b>CARROLL</b>			
All communities	\$121,400	\$139,600	\$480,000
<b>CHESHIRE</b>			
All communities	\$121,400	\$139,600	\$480,000
<b>COOS</b>			
<b>Berlin, Lancaster, Whitefield</b>	\$145,600	\$169,900	\$585,000
All other communities	\$121,400	\$139,600	\$480,000
<b>GRAFTON</b>			
<b>Littleton</b>	\$145,600	\$169,900	\$585,000
All other communities	\$121,400	\$139,600	\$480,000
<b>HILLSBOROUGH</b>			
<b>Goffstown, Manchester</b>	\$145,600	\$169,900	\$590,000
All other communities	\$121,400	\$139,600	\$485,000
<b>MERRIMACK</b>			
<b>Concord, Pittsfield</b>	\$145,600	\$169,900	\$585,000
All other communities	\$121,400	\$139,600	\$480,000
<b>ROCKINGHAM</b>			
<b>Newmarket, Portsmouth</b>	\$145,600	\$169,900	\$590,000
All other communities	\$121,400	\$139,600	\$485,000
<b>STRAFFORD</b>			
<b>Dover, Rochester, Somersworth</b>	\$145,600	\$169,900	\$590,000
All other communities	\$121,400	\$139,600	\$485,000
<b>SULLIVAN</b>			
<b>Claremont</b>	\$145,600	\$169,900	\$585,000
All other communities	\$121,400	\$139,600	\$480,000

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

# Homebuyer Tax Credit Borrower Qualification Worksheet

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NEW HAMPSHIRE  
HOUSING

**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!**

	<b>Yes</b>	<b>No</b>
<b>Eligible Homebuyer</b>		
Are you a first-time homebuyer or purchasing in a Targeted Area?	_____	_____
Will the home be your Principal Residence?	_____	_____
Is your gross annual income at or below the MCC Income Limits?	_____	_____
<b>Eligible Property</b>		
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?	_____	_____
<b>Eligible Mortgage</b>		
Is the mortgage loan that you qualify for a fixed-rate or eligible adjustable rate mortgage that is fully amortizing?	_____	_____
<b>Your Ability To Use The MCC</b>		
Do you generally expect to have federal income tax liability?	_____	_____

## 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/Month:                    divided by 12

Potential Monthly Savings:            = \$ \_\_\_\_\_

<b>MCC tax Rate based on Mortgage Amount</b>	
<b>&lt; \$140,000</b>	<b>= 50%</b>
<b>\$140,000 to \$160,000</b>	<b>= 45%</b>
<b>\$160,000 to \$200,000</b>	<b>= 35%</b>
<b>&gt;\$200,000</b>	<b>= 25%</b>

To receive immediate benefit from your MCC, Eligible Homebuyers should file a w-4 Federal Tax Withholding form with your employer. Reducing your Federal Tax Withholdings 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.**