

Extension of Tax Credit Deadlines to 2011...

Did you know there are special rules for Arizona **Members of the Military**, the **Foreign Service** and the **Intelligence Community** for the First Time Homebuyer and Repeat Homebuyer Tax Credit?

Well, there are! **Qualified service members** living in Arizona who are ordered on a period of official extended duty have until April 30, **2011** to obtain a binding contract and until June 30, **2011** to close escrow.

- A **"qualified service member"** means a member of the uniformed services of the U.S. Military, a member of the Foreign Service of the U.S., or an employee of the Intelligence Community.
- **"Official extended duty"** means any period of extended duty outside of the United States for at least 90 days during the period beginning after December 31, 2008 and ending before May 1, 2010.
 - A person who is forced to return to the U.S. for medical reasons before completing an assignment of at least 90 days may still qualify for the one year extension

All other guidelines of the tax credit apply, including the income caps:

- A **single** tax filer can earn up to **\$125,000**. Those who earn more can receive a partial credit, however filers earning \$145,000 and above are ineligible.
- **Joint** tax filers can earn up to **\$225,000**. Those who earn more can receive a partial credit, however filers earning \$245,000 and above are ineligible.

Should you want to read more on this topic, you can visit the IRS website here: [Tax Credit Info](#)

Don't hesitate to contact me should you have any questions on this special ruling for members of the U.S. military, Foreign Service of the U.S. and intelligence community or any Arizona mortgage program. This is a fantastic opportunity I'm hoping some buyers will be able to take advantage of it!

~ Kelly

Quote of the week: Never doubt that a small group of thoughtful, committed citizens can change the world. Indeed, it is the only thing that ever has. ~ Margaret Mead

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