

MORTGAGE CREDIT CERTIFICATE

The Mortgage Credit Certificate (MCC) offers qualified first-time homebuyers* an annual tax credit upto \$2,000 on their federal tax liability for as long as the home remains the primary residence for the duration of their mortgage. The MCC can be claimed in a lump sum at the time of tax filing or the homeowner may adjust their W-4 withholdings to receive the tax credit via their weekly, bi-weekly or monthly pay check. Tax credit amount ranges between 20% and 35% of the mortgage interest paid. Also, the MCC can be combined with other IHCD loan products (see below) and non-IHCD mortgage products.

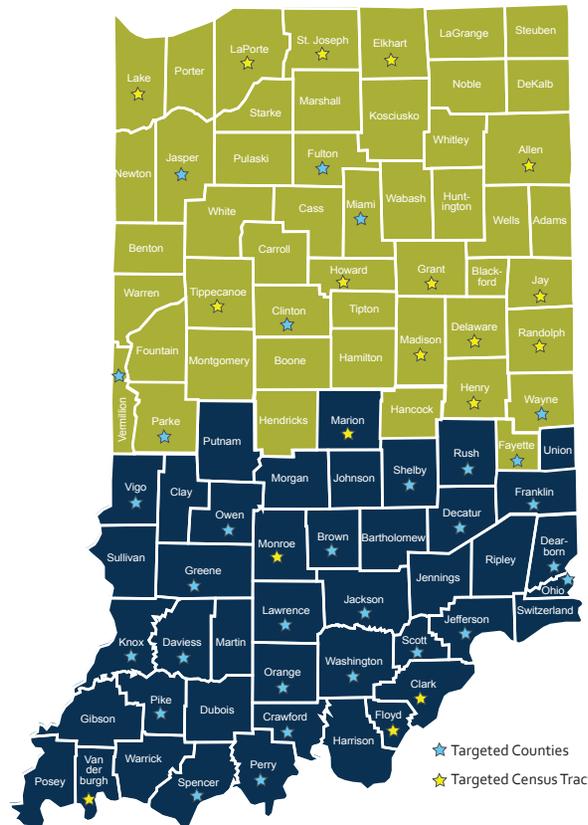
NEXT HOME WITH MCC COMBO

If you are attracted to the tax benefits of the MCC and the down payment assistance (DPA) of Next Home, then the Next Home with MCC may be the best option on either an FHA or Conventional Loan. Benefits include:

- Must be a first-time homebuyer*^
- DPA of 3% Conventional and 3.5% FHA
- DPA forgiven in 2 years
- MCC can be re-issued to a refinanced mortgage
- Minimum credit score of 660 for FHA loans
- Minimum credit score of 640 for Conventional loans

IHCD does not credit underwrite and it will be the determination of the participating lender as to the ability of individuals to afford a home.

NORTHERN ACCOUNT MANAGER
Kristine Clark, 219.616.0990, KClark3@ihcda.in.gov



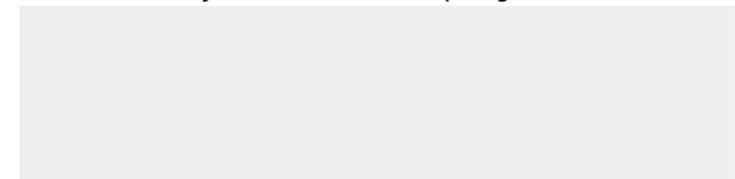
SOUTHERN ACCOUNT MANAGER
Mark Doud, 317.447.8156, MDoud@ihcda.in.gov

MY HOME WITH MCC COMBO

If you prefer the advantages of a conventional loan, including PMI and a competitive locked interest rate with the benefit of a 30-year federal income tax credit, this is the product you've been looking for. Benefits include:

- Must be a first-time homebuyer*^
- Conventional financing
- Market competitive interest rate
- Up to 97% loan-to-value
- Borrower provides 3% down payment from qualified source
- No loan level pricing adjustments; locked interest rate
- County Income and Acquisition limits apply

To learn more about Indiana's Homeownership Opportunities, contact your local IHCD Participating Lender:



or contact an IHCD Account Manager or visit our website listed below.

*A first-time homebuyer is someone who has not had ownership in their principal residence in the last 3 years.

^Unless purchasing in a targeted area. (see map).