

# 2009 Homebuyer Tax Credit

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The homebuyer tax credit is one of 10 key provisions of the [American Recovery and Reinvestment Act](#) signed by President Obama into law on Feb. 17, 2009.

The bill provides for a \$8,000 tax credit that would be available to first-time home buyers for the purchase of a principal residence on or after January 1, 2009 and before December 1, 2009. The credit does not require repayment. Most of the mechanics of the credit will be the same as under the 2008 rules: the credit will be claimed on a tax return to reduce the purchaser's income tax liability. If any credit amount remains unused, then the unused amount will be refunded as a check to the purchaser.


[Chart Highlighting the Major Modifications to the First-Time Homebuyer Tax Credit](#)> (PDF: 309K)

[Frequently Asked Questions](#)> (PDF: 483K)

[NAR's Presentation: The 2009 First-Time Homebuyer Tax Credit](#)> (PDF: 319K)

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## Current Legislation

[P.L. 111-5 \(H.R. 1\)](#)

[P. L. 110-343 \(H.R.1424\)](#)

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