

# Calculate



## How much you can save:

The following is an example of only one year of savings from the Mortgage Credit Certificate:

Loan Amount	\$120,000
Times Loan Interest Rate	x 4.5 %
Approximate Annual Interest	\$5,400
Times MCC Credit Rate = 40%	x .40
Approximate Annual MCC Savings*	\$2,160
Maximum Annual Savings	\$2,000

- Federal guidelines limit savings at a maximum of \$2,000 per year. The tax credit can be carried forward up to three years to be applied against future income tax liability. Buyers may be subject to recapture tax upon sale of the home. Read more in our brochure "Recapture" on our website at [www.trustauthority.org](http://www.trustauthority.org).

Savings continue annually for the life of the loan, based on actual interest paid on the loan,



*Live in a home of your own!*

**Call a participating lender today!**

For details and a list of participating lenders call the:

**MCC HOTLINE**  
**(337) 304-0501**

(Please leave a message and we will contact you.)

Visit [www.trustauthority.org](http://www.trustauthority.org)



**Your Future Place.**

**With a Mortgage Credit Certificate**  
**It's Possible!**

*Save about \$150 a month or more.*

If you are considering buying your first home, NOW is the time because there are additional savings available. The Mortgage Credit Certificate Program will save First-Time Homebuyers (those who have not owned a home in three years) 40% of their mortgage interest as long as they live in the home and pay on the mortgage. This dollar-for-dollar tax credit returns up to \$2,000 per year to qualified buyers who are within maximum income and purchase price limits.

Offered through The Calcasieu Parish Public Trust Authority, a non-profit organization serving Allen, Beauregard, Calcasieu, Cameron and Jeff Davis Parish, the MCC is a federally approved tax credit program designed to promote homeownership. Please see our website [www.trustauthority.org](http://www.trustauthority.org) for details.



**The Mortgage Credit Certificate (MCC) Program, available in Southwest Louisiana through the Calcasieu Parish Public Trust Authority, can help you:**

- ▶ Save nearly half of your mortgage interest.
- ▶ Receive up to \$2,000 every year you live in your new home.
- ▶ Use increased income and purchase price limits.

**The program is open to those First-Time Homebuyers who:**

- ▶ Meet the income and home purchase price requirements;
- ▶ Qualify for a mortgage loan;
- ▶ Will use the home as their principal residence;
- ▶ Will use the loan for the home purchase but not for refinance;
- ▶ Will not use a bond loan.

**The MCC income tax credit often results in savings up to \$2,000 a year as an additional income tax refund. The actual benefit varies according to:**

- ▶ Income of the buyer;
- ▶ The amount of the loan;
- ▶ The mortgage loan interest rate.

**MAXIMUM INCOME LIMITS  
CALCASIEU & CAMERON PARISHES 2014**

	Non-Targeted Area	Targeted Area*
1-2 Family Members	\$55,900	\$67,080
3+ Family Members	\$64,285	\$78,260

**ALLEN & BEAUREGARD PARISHES 2014**

	Non-Targeted Area	Targeted Area*
1-2 Family Members	\$55,800	\$66,960
3+ Family Members	\$64,170	\$78,120

**JEFFERSON DAVIS PARISH 2014**

	Non-Targeted Area	Targeted Area*
1-2 Family Members	\$57,100	\$68,520
3+ Family Members	\$66,665	\$79,940

**MAXIMUM PURCHASE PRICE LIMITS - ALL PARISHES**

	Non-Targeted Area	Targeted Area*
All Houses	\$250,200	\$305,800

\*Targeted Areas are census tracts where 70% of the population earn less than 80% of median income. Calcasieu Parish has four such census tracts: 3, 6, 8, 16

Community-minded participating lenders who have been trained to use the program can help you access the MCC Program. Participating lenders offer most home loans, including FHA, VA, conventional or RD. Mortgage loans may be repaid at any time according to the terms.