

2010 HOMEBUYER TAX CREDIT MATRIX

| FEATURE | FEDERAL TAX CREDIT | DOUBLE DIP | CALIFORNIA TAX CREDIT |
|----------------------------|--|----------------------|--|
| Website for more | www.irs.gov/newsroom/article/0,,id=204671,00.html www.federalhousingtaxcredit.com | May 1 - July 1, 2010 | www.ftb.ca.gov/individuals/New_Home_Credit.shtml |
| EFFECTIVE DATE | Ratified contract by April 30, 2010 and close by June 30, 1020 | | Escrow close between May 1 - December 31, 2010 Home under construction must ratify by Dec 31 and close by Aug 1, 2011 |
| HOME OWNER TYPE | First Time Home Buyers (FTHB) and, Repeat Buyer (must have lived in previous home 5 consecutive out of 8 years) | | First Time Home Buyers (FTHB) and, Repeat Buyer of property never occupied |
| AMOUNT OF CREDIT | 10% of purchase price or \$8,000 max FTHB Repeat Buyer \$6,500 | | 5% purchase price or \$10,000 max Applicable over 3 successive tax years |
| ELIGIBLE PROPERTY | Primary Residence Existing Homes and New construction | | Primary Residence Existing Homes and New construction |
| MAX. PURCHASE PRICE | \$800,000 | | No limit stated |
| REFUNDABLE | YES | | NO |
| INCOME LIMIT | Single \$125,000 Joint \$225,000 | | NONE |
| TERMINATION | June 30, 2010 | | December 31, 2010 or Eliminated once \$200 million funds run out |

Please consult with your tax advisor for your specific benefits