

Valuable information for buyers and sellers.



Some people refer to the \$6,500 tax credit for current homeowners as a "move-up buyer" tax credit. However, while many repeat buyers are using the opportunity to get into a larger home, buyers may also be eligible to claim the tax credit if they purchase a smaller, less

expensive house.

Current homeowners looking to downsize as they become empty nesters or prepare for retirement can claim the \$6,500 tax credit as long as they meet the income requirements and have lived in their home for at least five consecutive of the last eight years. In addition, the home that they are purchasing must cost \$800,000 or less.

Weichert has a resource for homebuyers on its Web site that includes the most up-to-date information about the \$6,500 tax credit. [Click here](#) or visit www.weichert.com to learn more about this once-in-a-lifetime opportunity.