



**Community Development Commission
County of Los Angeles**

Mortgage Credit Certificate Program (MCC)

Program offers a federal income tax credit to first-time buyers (someone who has not owned a home in the last three years).

This tax credit reduces the federal taxes the holder of the certificate pays.

Buyers awarded with an MCC certificate take an annual credit against their federal income taxes paid on the buyer's mortgage.

Buyers are awarded a tax credit of up to 15% with the remaining 85% taken as a deduction from the income in the usual manner.

The home must be owner-occupied.

Eligible properties are single-family homes, condominiums or two unit properties (duplex) with a maximum purchase price of \$673,615 in Non-Target areas and \$823,308 in Target areas.

Maximum annual gross income for household size of 1-2 persons is \$99,360 and 3 or more persons is \$115,920.

Eligible locations are unincorporated areas of L.A. County and participating cities. Go to www.lacdc.org for list of participating cities

First-time buyers must complete an 8-hour education course in home ownership from an approved U.S. Department of Housing & Urban Development (HUD) counseling agency. Visit www.hud.gov for a list of counseling agencies.

Contact one of the approved MCC participating lenders get pre-qualified. Go to www.lacdc.org for list of participating lenders.

Please visit our website at: www.lacdc.org for additional MCC program highlights

For more info, please call (626) 586-1839 or (626) 586-1837