

**MORTGAGE CREDIT
CERTIFICATE PROGRAM**
*For First-Time
Homebuyers*

1. You must be a first-time homebuyer:

You cannot have had an ownership interest in a residence occupied as your principal residence within the three years prior to the date of the MCC application. THE PROPERTY MUST REMAIN OWNER OCCUPIED AS LONG AS THE TAX CREDIT IS BEING CLAIMED.

2. Your gross income must be at or below the following limits:

<u>Household size</u>	<u>Maximum Income</u>
1 - 2 Persons	\$99,400
3 or more	\$114,310

3. The purchase price cannot exceed the following limits:

Existing (previously occupied) and Newly Constructed (not previously occupied):
\$663,309

APPLICATION FEE

There is a \$300 NON-REFUNDABLE fee due with the MCC application. Checks are payable to San Mateo County. **THERE IS A \$25 FEE FOR RETURNED CHECKS.**