For More Information

Your participating lender or realtor can provide you with program information. For a list of participating lenders, contact:

www.acgov.org/cda/hcd/mcc_program
A Mortgage Credit Certificate (MCC) helps first-time home buyers qualify for a home loan in Alameda County.

MCC recipients receive a dollar for dollar tax credit on the first 20% of their annual mortgage interest payments. The home buyer may either adjust their federal income tax withholdings and increase their income available to pay the mortgage, or receive a lump sum tax credit each year. Using an MCC can help an eligible home buyer increase the amount of mortgage they qualify for. The home buyer may take the standard mortgage tax deduction on the balance of the interest paid each year.

The Mortgage Credit Certificate Program is coordinated by the Alameda County Housing and Community Development Department (HCD) in cooperation with the following cities:

- Albany
- Alameda
- Berkeley**
- Dublin
- Fremont
- Emeryville
- Hayward
- Livermore

** MCC-assisted purchases cannot displace tenants in the City of Berkeley.

How an MCC benefits the home buyer

<table>
<thead>
<tr>
<th>See the difference</th>
<th>no MCC</th>
<th>MCC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgage Amount</td>
<td>$450,000</td>
<td>$450,000</td>
</tr>
<tr>
<td>Sample Mortgage Rate</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Avg. Monthly Interest 1st Year</td>
<td>$2,148</td>
<td>$2,148</td>
</tr>
<tr>
<td>MCC Rate</td>
<td>n/a</td>
<td>20%</td>
</tr>
<tr>
<td>Avg. Monthly Credit 1st Year</td>
<td>n/a</td>
<td>$298</td>
</tr>
<tr>
<td>“Effective” Monthly Interest 1st Year</td>
<td>$2,148</td>
<td>$1,850</td>
</tr>
<tr>
<td>Savings 1st Year of Loan</td>
<td>$0</td>
<td>$3,571</td>
</tr>
<tr>
<td>Savings for Life of Loan*</td>
<td>$63,768</td>
<td></td>
</tr>
</tbody>
</table>

*based on a 30-year loan

A home buyer with a 4% fixed rate 30-year mortgage of $450,000 would save approximately $3,571 in the first year. This tax credit against the home buyer’s federal income taxes effectively reduces the monthly mortgage payment, and helps the home buyer qualify for and support a mortgage.

Who Qualifies?

FIRST TIME HOME BUYERS
The home buyer can’t have owned a principal residence within the last three years.

INCOME
The home buyer’s total household income cannot exceed:
- $139,440 for a 1 or 2 person household
- $160,356 for a 3 or more person household

OWNER OCCUPANCY
The home buyer must live in the house being purchased with an MCC-assisted mortgage

ELIGIBLE PROPERTIES
An MCC may be used for the purchase of new or existing single-family homes including single-family detached homes, condominiums, or townhouses. Multiple homes on one lot, duplexes and three or more unit properties are not eligible for MCC-assisted mortgages.

PURCHASE PRICE
The purchase price of the house cannot exceed:

Non-Target
- $953,262 for an exiting home (resale)
- $942,981 for a new home (never previously occupied)

Target*
- $1,165,099 for an exiting home (resale)
- $1,152,532 for a new home (never previously occupied)

*Homes must be located in a qualified census track. Please see Lenders MCC Manual for a list.