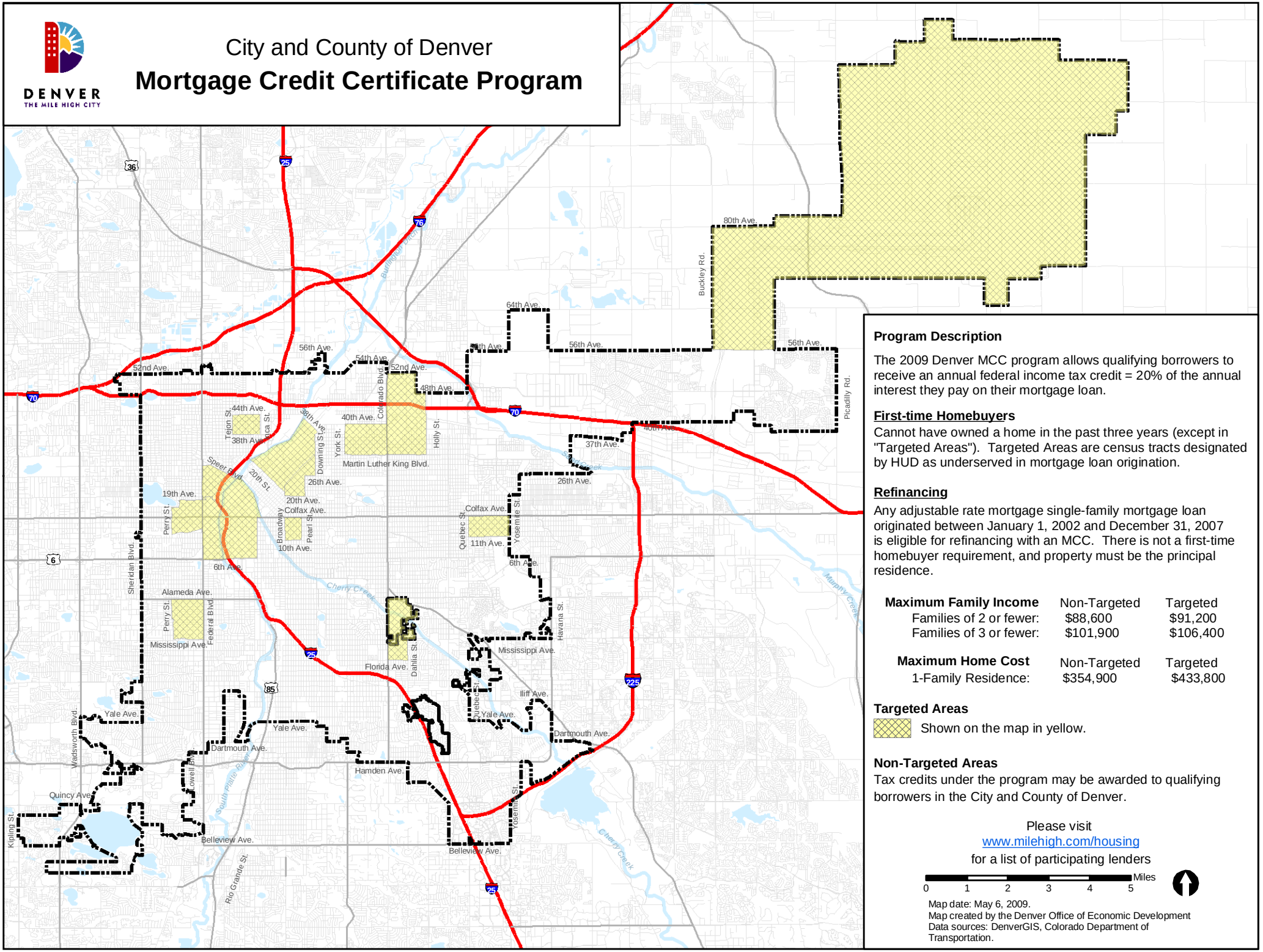
City and County of Denver

Mortgage Credit Certificate Program



Program Description

The 2009 Denver MCC program allows qualifying borrowers to receive an annual federal income tax credit = 20% of the annual interest they pay on their mortgage loan.

First-time Homebuyers

Cannot have owned a home in the past three years (except in "Targeted Areas"). Targeted Areas are census tracts designated by HUD as underserved in mortgage loan origination.

Refinancing

Any adjustable rate mortgage single-family mortgage loan originated between January 1, 2002 and December 31, 2007 is eligible for refinancing with an MCC. There is not a first-time homebuyer requirement, and property must be the principal residence.

Maximum Family Income	Non-Targeted	Targeted
Families of 2 or fewer:	$88,600	$91,200
Families of 3 or fewer:	$101,900	$106,400

Maximum Home Cost	Non-Targeted	Targeted
1-Family Residence:	$354,900	$433,800

Targeted Areas

Shown on the map in yellow.

Non-Targeted Areas

Tax credits under the program may be awarded to qualifying borrowers in the City and County of Denver.

Please visit
www.milehigh.com/housing
for a list of participating lenders

0 1 2 3 4 5 Miles

Map date: May 6, 2009.
Map created by the Denver Office of Economic Development
Data sources: DenverGIS, Colorado Department of Transportation.

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