



FEDERATION OF AMERICAN CONSUMERS AND TRAVELERS - NEWS RELEASE -

FOR IMMEDIATE RELEASE

IRS Says to Complete First-Time Home Purchases By Dec. 1

EDWARDSVILLE, IL, October 8, 2009 -With the deadline quickly approaching for the first-time homebuyer credit, the Internal Revenue Service is reminding eligible persons that they must complete their purchases before Dec. 1 to qualify. This means that the last day to close on a home is Nov. 30.

The credit of up to \$8,000 is generally available to homebuyers with qualifying income levels who have never owned a home or have not owned one in the past three years. The IRS has a new YouTube video and other resources that explain the credit in detail.

The credit cannot be claimed until after the purchase is completed. For purchases made this year before Dec. 1, taxpayers have the option of claiming the credit on their 2008 returns or waiting until next year and claiming it on their 2009 returns.

In issuing the reminder, the IRS also cautions taxpayers to avoid schemes that help ineligible people file false claims for the credit. Currently, the agency is investigating a number of cases of potential fraud and is using computer screening tools to identify questionable claims for the credit.

This news release has been issued by the Federation of American Consumers and Travelers (FACT). FACT is a not-for-profit consumer organization, formed under the not-for-profit corporation laws of the District of Columbia in 1984. It currently serves more than 1 million consumers nationwide. Additional information on FACT may be found in the *Encyclopedia of Associations*, and by visiting the association's Web site (www.usafact.org). Informative, unbiased news bulletins are regularly disseminated by FACT to help its members remain current on matters which might seriously impact their lives. In addition to publishing consumer-related reports, the association provides more than 30 benefits for its members, ranging from [medical insurance](#) and [dental discounts](#) to [prescription drug savings](#) and [scholarships](#). FACT's administrative office is located at 318 Hillsboro Avenue, Edwardsville, IL 62025.