



Mortgage Interest Deduction – A Vital Benefit of Homeownership

What is the Mortgage Interest Deduction? The Mortgage Interest Deduction is an important tax benefit that saves the average home owner thousands of dollars annually, supports home values in communities, and helps home buyers get into their first house.

How Does It Work? When you pay your federal income tax, if you itemize your deductions, you can claim the mortgage interest you pay on your primary residence and second-home debt totaling \$1 million, and interest on home equity debt of as much as \$100,000.

Does This Make Owning a Home More Affordable?

Yes. The Mortgage Interest Deduction lowers your taxes. Paying less for your mortgage gives you more money for savings and other household expenses.

Will This Tax Benefit Ever Change? Like many tax breaks and incentives, the Mortgage Interest Deduction has been targeted recently by some in Washington to either be altered or eliminated. Those in favor of the Mortgage Interest Deduction know it helps middle-income families. In fact, 90% of families who claim the deduction earn less than \$200,000.

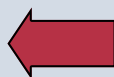


By supporting the Mortgage Interest Deduction, REALTORS® and homeowners alike help ensure that tomorrow's families can follow the same path to homeownership that so many of us have already traveled.



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