

# Pennsylvania Housing Finance Agency (PHFA) Mortgage Credit Certificate

**CLAIM A TAX CREDIT FOR**  
**UP TO 50%**  
**OF YOUR MORTGAGE INTEREST!**

PHFA Mortgage Credit Certificate (MCC) allows homebuyers to claim a tax credit for up to 50% of the mortgage interest paid per year, capped at \$2000 annually. This is in addition to any closing cost assistance for which they may qualify.

## How much can be claimed as a tax credit?

The borrower will be able to take up to 50 percent (50%) of the interest paid as a credit and the balance as a standard deduction on schedule A of their tax return.

Loan Amount	Credit Rate
Up to \$100,000	50%
\$100,001 - \$150,000	40%
\$150,001 - \$200,000	30%
\$200,001 and greater	20%

## Purchase Price & Income Limits

County	Purchase Price Limit	Income: 1&2 Member Household	Income: 3&4 Member Household
Montgomery, Bucks, Chester, Delaware	\$362,000	\$87,500	\$100,500
Lehigh	\$355,000	\$85,400	\$99,600
Philadelphia*	\$417,000	\$97,300	\$113,500

\*Philadelphia borrowers do not need to be first time homebuyers

## Required for Eligibility

- First-time homebuyers only in counties listed, except Philadelphia.
- Combined household income must not exceed the above income limits.
- The purchase price does not exceed the price limits above.
- Must be primary residence to claim credit for life of loan.
- Borrowers must complete the PHFA Mortgage's Affidavit at time of application & reaffirm it at closing. The Recapture Tax Notice must also be signed at or prior to closing.
- Minimum credit score is 620. All loans subject to credit approval.

**SPEAK WITH YOUR TAX PROFESSIONAL & TRIDENT MORTGAGE CONSULTANT FOR FULL DETAILS**



Ryan McGarvey, Sr. Mortgage Consultant

Office: 215-790-5220

Email: [ryan.mcgarvey@tridentmortgage.com](mailto:ryan.mcgarvey@tridentmortgage.com)

210 W. Rittenhouse Square Lobby Level, Philadelphia, PA 19103

<https://tridentmortgage.com/ryanmcgarvey>

NMLS # 1159205