

First-Time Homebuyer Credit and Repayment of the Credit

2009

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 1040

Attachment
Sequence No. **58**

Names(s) shown on return

Your social security number

CAUTION! Skip Parts I and II and go to Part III if you are filing this form to report a disposition or change of your main home for which you claimed the credit for 2008.

Part I **General Information**

A Address of home qualifying for the credit (if different from the address shown on page 1 of Form 1040)

B Date acquired (YYYY/MM/DD) (must be after December 31, 2008, and before December 1, 2009) (see instructions)

Part II **Credit**

<p>1 Enter the smaller of:</p> <ul style="list-style-type: none"> ● \$8,000 (\$4,000 if married filing separately), or ● 10% of the purchase price of the home. <p>If someone other than a spouse also held an interest in the home, enter only your share of this amount (see instructions)</p>	1	
<p>2 Enter your modified adjusted gross income (see instructions)</p>	2	
<p>3 Is line 2 more than \$75,000 (\$150,000 if married filing jointly)?</p> <p>No. Skip lines 3 through 5 and enter the amount from line 1 on line 6.</p> <p>Yes. Subtract \$75,000 (\$150,000 if married filing jointly) from the amount on line 2 and enter the result</p>	3	
<p>4 Divide line 3 by \$20,000 and enter the result as a decimal (rounded to at least three places). Do not enter more than 1.000</p>	4	X
<p>5 Multiply line 1 by line 4</p>	5	
<p>6 Subtract line 5 from line 1. This is your credit. Enter here and on Form 1040, line 67</p>	6	

Part III **Disposition or Change of Main Home**

- 7** Enter the date the home for which you claimed the credit ceased to be your main home (YYYY/MM/DD) ▶
- 8** Check the box below that applies to you. See the instructions for the definition of "related person."
- a** I sold the home to an unrelated person and had a gain on the sale (as figured after reducing the basis of my home by the credit I claimed). Go to Part IV below.
 - b** I sold the home to an unrelated person and did not have a gain on the sale (as figured after reducing the basis of my home by the credit I claimed). No repayment of the credit is required. Stop here.
 - c** I sold the home to a related person. Go to Part IV below.
 - d** I converted the home to a rental or business use OR I still own the home but no longer use it as my main home. Go to Part IV below.
 - e** I transferred the home to my ex-spouse as part of my divorce settlement. The full name of my ex-spouse is ▶ _____
The responsibility for repayment of the credit is transferred to your ex-spouse. Stop here.
 - f** My home was destroyed, condemned, or disposed of under threat of condemnation and I acquired or plan to acquire a new home within 2 years of the event. Repayment of the credit over a 15-year period will begin next year if you purchased your home in 2008. If you purchase your home in 2009, you do not have to repay the credit. Stop here.
 - g** My home was destroyed, condemned, or disposed of under threat of condemnation and I do not plan to acquire a new home within 2 years of the event. Go to Part IV below.
 - h** The taxpayer who claimed the credit died in 2009. No repayment of the credit is required of the deceased taxpayer. If the decedent is filing a joint return, see instructions. Otherwise, stop here.

Part IV **Repayment of Credit**

<p>9 Enter the amount of the credit you claimed on line 6 of your 2008 Form 5405. See instructions if you filed a joint return for 2008. If you checked box 8a above, go to line 10. Otherwise, skip line 10 and enter the amount from line 9 on line 11</p>	9	
<p>10 Enter the gain on the sale of your main home (as figured after reducing your basis by the amount on line 9 above)</p>	10	
<p>11 Enter the smaller of line 9 or line 10 here and include it on Form 1040, line 60. On the dotted line to the left of line 60, enter "FTHCR"</p>	11	