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Mountain Home Real Estate
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Rodney & Julie Wagner
Broker/Owners



MHRE Co. Agents:

Rodney Wagner

Julie Wagner

Rod Brackett

Mike Chrenko

Robyn Day

Jim Gustafson

Linda West

Thank You!!!

We would like to thank all the utility crews that worked day and night to restore the power to all the citizens of North Central Arkansas after the January ice storm.

We would also like to thank all the volunteers

who helped and continue to help clean up our beautiful town.



**Birds sitting on
birdhouse during ice storm.**

Thank you to those businesses who were able to open their doors as shelters to help keep us warm.

Volunteers are very special people and we thank you very much.

Guess the Agent of the Month...

Proudest Career Moment: When I entered the US Army.

Family: 2 daughters

Birthplace: Aurora, IL

Current area of Residence: In the woods

Last Vacation: What's a vacation?

Hobbies: Who has time!

Favorite Author: Paige Tyler

Favorite Website: MHRE
www.mountainhomerealestatecompany.com

Favorite Movie: *Saving Private Ryan*

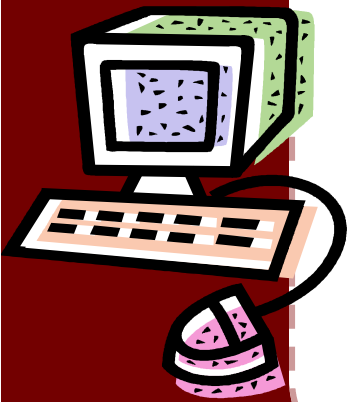
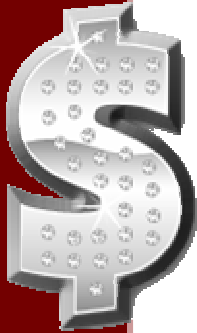
Favorite Food: Steak and Lobster

If I weren't a Real Estate Agent, I'd be... a sex therapist.

What do you like most about living in Mtn. Home, AR? Small town values.

For a chance to win a \$25 gift card in our monthly drawing, visit our website at www.mountainhomerealestatecompany.com and use our online form, under "Contact Us". Submit your answer along with your name, address & phone number.

Answer & winner will be published in next Newsletter.



Visit Our Website

It's the only
website you'll
need

Guess the Agent of the
Month answer for February:

Jim Gustafson

FIRST TIME HOMEBUYERS GET A TAX CREDIT

Legislation passed in 2008 allows for a new tax credit for first-time homebuyers. This credit equals 10% of the home's purchase price up to a maximum of \$7,500 and is available for homes purchased on or after April 9, 2008, and before July 1, 2009. The credit is available in full for single taxpayers with income up to \$75,000 and married taxpayers with income up to \$150,000. As a credit, your tax bill is reduced (or refund increased) dollar for dollar by up to \$7,500. Since the credit is refundable, it will be paid to you in full even if you owe no tax or the credit is greater than the tax that you owe.

The credit is claimed on the tax return for the year of purchase. However, if the purchase occurs in 2009, an election can be made to take the credit in either 2008 or 2009, whichever year provides the greatest tax benefit. While this is being called a credit, it's really more like an interest-free loan. The amount of the credit must be repaid over a 15-year period in equal annual installments or in full when the home is sold. The repayments will be treated as additional tax in future years, and will be reported when the tax return is filed.

A first-time homebuyer is defined as a buyer who has not owned a home during the three-year period prior to the purchase. So even if you owned a home in the not too distant past, you might still qualify. Be careful if you're married, since the law tests the "first-time" qualifications of both spouses separately. The law applies only to the principal residence (not a second or vacation home), and includes townhouses, condominiums, manufactured/mobile homes, and houseboats. The credit is available whether you purchase a new or used home or construct your own home. If you build the home, the purchase date is the first date you actually live in the home.

As is usually the case, this tax provision contains exceptions and limitations.

- Patrick C. Ballard, CPA
Ballard & Company Ltd.

Message from our Owner...

Okay, if you are like me in any way you are ready for sunshine, warm air, and a feeling of things growing and changing. Every day when I wake up and I have that day to live and breathe it's a day that could potentially bring growth and change. If you are anything like me, you are ready....bring it on!
We (Rodney and I) had a successful time at the St. Louis Boat Show. There are a few people I would like to mention and thank them for stopping by at the Mountain Home Chamber booth; it also gave us an opportunity to talk real

estate. So here's a big hello and Thank You to: John Backer, Jerald Lamkin, Larry Henning, Mike and Sharon Williams (I've told Dr. Murphy hello for you!). We look forward to talking to you again and seeing you here in Mountain Home. Keep coming this way it really is a little piece of paradise.
We are always trying to offer new ways to be the company that fits all your needs. With that said keep in mind our newest venture in property management. We're getting a good taste of it with so many people looking for a place to rent

(for now) and then maybe to purchase later (Yeah!). Let us know if we can help you in this area. We will work as hard at this as we do with everything we get our hands on. Feel free to email me or call with any questions or concerns and I will do my best to get you answers. Thanks for taking the time to read our newsletter. Don't forget to visit our incredible website: mountainhomerealestatecompany.com.

Until next month-Breathe in deeply, exhale slowly and smile. - Julie