

First-Time Homebuyer Tax Credit

Available through the Mortgage Credit Certificate Program
MCC (with First Mortgage)



Frequently Asked Questions – For MCC Holders

I lost my MCC. How can I request a new one?

You can request a new MCC by contacting Sandy Ajasa at sandy.ajasa@state.mn.us or 651-297-3122.

Can I keep my MCC if I refinance my mortgage?

If you refinance your mortgage, you must apply for a reissued MCC. You must apply by December 31 in the year you refinance by submitting a [Reissuance Application and Affidavit](#) and required documentation.

Do I have to use the same lender I used the first time I got my MCC?

No. However, you must refinance through a lender approved to provide the Mortgage Credit Certificate program with Minnesota Housing, even if you don't use a Minnesota Housing program for your refinance. Please see our list of [Twin Cities Area MCC Lenders](#) or our [Greater Minnesota MCC Lenders](#).

Do I have to refinance with the Step Up program?

Step Up borrowers are eligible to have their MCC's reissued, but it is not a requirement that you refinance with Step Up.

If my new loan has a higher interest rate, will my credit be higher?

The calculation of your credit is based on the original loan amortization schedule. Upon approval of your reissuance application, you will receive schedule showing the maximum tax credit you can claim each year.

I have 25 years left of my existing loan, but I'm refinancing into a 30-year loan. Can I claim my MCC for 30 years?

What if I refinance into a 15-year loan?

If you refinance into a 30-year loan, you can only claim the MCC for the remaining years you had with your original loan. If you refinance into a 15-year loan, you can only claim a credit for another 15 years, assuming that you had more than 15 years left on your original loan. Upon approval of your reissuance application, you will receive schedule showing the maximum tax credit you can claim each year.

What do I do with my original MCC if I refinance?

You will need to submit your original MCC with your reissuance application. Upon approval of your application, we will issue you a new MCC.

I thought I had gotten an MCC, but I was told I didn't. Can I still get one if I've already closed on my home?

You must apply for the MCC Program through a participating lender prior to closing on your home. The IRS tax code that regulates MCC's does not allow us to issue an MCC to borrowers after they close on a home.