



# NEWS

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## CAP's First-Time Homebuyer's Program Sets Record

***First-time buyers must close on home by Nov. 30 to take advantage of \$8,000 tax credit***

While the economy may still be unstable, Community Action Project's (CAP) First-Time Homebuyer's Program has set a record in number of closed loans.

In July of 2009, the program helped 33 first-time homebuyers close on homes. The total mortgage amount generated from the closed loans for the month hit an all time high at \$2,938,204. The amount more than quadrupled from July of 2008.

	# of Closed Loans	Total FTHB Assistance	Total Mortgage Amount
<b>July 2009</b>	33	\$86,262	\$2,938,204
<b>July 2008</b>	7	\$16,323	\$658,586
<b>August 2009</b>	21	\$63,148	\$2,028,236
<b>August 2008</b>	8	\$19,628	\$627,145

"Summertime is usually peak season for purchasing homes, and with additional incentives such as the \$8,000 first-time homebuyer's tax credit and low interest rates, it's a good time to buy," said Brandy Holleyman, Associate Director of Financial Services for CAP.

The \$8,000 tax credit is set to expire Nov. 30, and anyone looking to meet the deadline should have a contact on a home in place by mid-October.

Anyone seeking more information about CAP's First-Time Homebuyer's Program can visit [www.captc.org](http://www.captc.org) or call 918-382-3247.

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*Community Action Project (CAP) of Tulsa County is the largest anti-poverty nonprofit in Oklahoma and a nationally recognized provider of research-based, high quality early childhood programs for low-income children from birth through age 5. CAP combines early childhood education of the highest caliber with innovative family financial and health services and targeted community improvement efforts, with a strategic vision to break the cycle of intergenerational poverty by improving the prospects of long-term economic success for very young, low-income children, their families, and the communities in which they live.*