

First-Time Homebuyer Credit and Repayment of the Credit

▶ **Attach to your 2010 or 2011 Form 1040, Form 1040NR, or Form 1040X.**
 ▶ **See separate instructions.**

Note. Skip this page and complete page 2 if you are only filing this form to (1) report a disposition or change in use of your main home for which you claimed the credit in 2008, 2009, or 2010, and/or (2) repay the credit.

Name(s) shown on return	Your social security number
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Part I General Information

- A** Address of home qualifying for the credit (if different from the address shown on page 1 of Form 1040 or Form 1040X)
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- B** Date purchased (MM/DD/YYYY) (see instructions) ▶ _____
Note. If the date purchased is before May 1, 2011, go to line D. Otherwise, go to line C.
- C** If the date purchased is after April 30, 2011, and before July 1, 2011, did you enter into a binding contract before May 1, 2011, to purchase the home before July 1, 2011?
 Yes. Go to line D. See instructions for documentation to be attached.
 No. You cannot claim the credit. Do not file Form 5405.
- D** Were you (or your spouse if married) on qualified official extended duty outside the United States for at least 90 days during the period beginning after December 31, 2008, and ending before May 1, 2010, as a member of the uniformed services or Foreign Service, or an employee of the intelligence community?
 Yes. Go to line E.
 No. You cannot claim the credit. Do not file Form 5405.
- E** Did you purchase the home from a related person or a person related to your spouse (see instructions)?
 No. Go to line F.
 Yes. You cannot claim the credit. Do not file Form 5405.
- F** If you are choosing to claim the credit on your 2010 return, check here (see instructions) ▶

Part II Credit

1 Enter the purchase price of the new home (see instructions)	1		
2 Multiply line 1 by 10% (.10) and enter the result here	2		
3 If you qualify for the credit as (check the applicable box): <input type="checkbox"/> A first-time homebuyer, enter \$8,000 (\$4,000 if married filing separately). A first-time homebuyer is an individual (and that individual's spouse if married) who has not owned another main home during the 3-year period ending on the purchase date and meets other requirements discussed in the instructions. <input type="checkbox"/> A long-time resident, enter \$6,500 (\$3,250 if married filing separately). A long-time resident is an individual (and that individual's spouse if married) who has owned and used the same home as that individual's main home for any 5-consecutive-year period during the 8-year period ending on the purchase date of the new main home and meets other requirements discussed in the instructions. See instructions for documentation to be attached.	3		
4 Enter the smaller of line 2 or line 3. But: (a) if married filing separately, enter the smaller of line 3 or your share of the amount on line 2 (see instructions); or (b) if someone other than your spouse also purchased an interest in the home, enter the smaller of your share of the amount on line 3 or your share of the amount on line 2 (see instructions)	4		
5 Enter your modified adjusted gross income (see instructions)	5		
6 Enter \$125,000 (\$225,000 if married filing jointly)	6		
7 Is line 5 more than line 6? No. Skip lines 7 and 8. Enter -0- on line 9 and go to line 10. Yes. Subtract line 6 from line 5 and enter the result. If the result is \$20,000 or more, stop here. You cannot take the credit. Otherwise, go to line 8	7		
8 Divide line 7 by \$20,000 and enter the result as a decimal (rounded to at least three places)	8		
9 Multiply line 4 by line 8	9		
10 Subtract line 9 from line 4 and enter the result. This is your credit. Also enter this amount on your 2010 or 2011 Form 1040, line 67, or the appropriate line in the "Payments" section of Form 1040X	10		



You must attach a copy of the properly executed settlement statement (or similar documentation) used to complete the purchase (see instructions).

Note. Skip this page if you are not filing this form to (1) report a disposition or change in use of your main home for which you claimed the credit in 2008, 2009, or 2010, and/or (2) repay the credit.

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Part III Disposition or Change in Use of Main Home for Which the Credit Was Claimed

- 11** Enter the date you disposed of, or ceased using as your main home, the home for which you claimed the credit (MM/DD/YYYY) (see instructions) ▶
- 12** If you meet the following conditions, check here ▶
 I (or my spouse if married) am, or was, a member of the uniformed services or Foreign Service, or an employee of the intelligence community. I sold the home, or it ceased to be my main home, in connection with Government orders for qualified official extended duty service. No repayment of the credit is required (see instructions). Stop here.
- 13** Check the box below that applies to you. See the instructions for the definition of "related person."
 - a** I sold (including through foreclosure) the home to a person who is not related to me and had a gain on the sale (as figured in Part V below). Go to Part IV below.
 - b** I sold (including through foreclosure) the home to a person who is not related to me and did not have a gain on the sale (as figured in Part V below). No repayment of the credit is required. Stop here.
 - c** I sold the home to a related person OR I gave the home to someone other than my spouse (or ex-spouse as part of my divorce settlement). Go to Part IV below.
 - d** I converted the entire 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 spouse (or 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 spouse or ex-spouse. Stop here.
 - f** My home was destroyed, condemned, or sold under threat of condemnation and I had a gain (see instructions).
 - g** My home was destroyed, condemned, or sold under threat of condemnation and I did not have a gain (see instructions).
 - h** The taxpayer who claimed the credit died in 2011. No repayment of the credit is required of the deceased taxpayer. If you are filing a joint return for 2011 with the deceased taxpayer, see instructions. Otherwise, stop here.

Part IV Repayment of Credit Claimed for 2008, 2009, or 2010

14 Enter the amount of the credit you claimed on Form 5405 for 2008, 2009, or 2010. See instructions if you filed a joint return for the year you claimed the credit or you checked the box on line 13f or 13g	14	
15 If you purchased the home in 2008, enter the amount of the credit you repaid with your 2010 return. Otherwise, enter -0-	15	
16 Subtract line 15 from line 14. If you checked the box on line 13f or 13g, see instructions. If you checked the box on line 13a, go to line 17. Otherwise, skip line 17 and go to line 18	16	
17 Enter the gain on the disposition of your main home (from line 25 below)	17	
18 Amount of the credit to be repaid. See instructions	18	

Next: Enter the amount from line 18 on your 2011 Form 1040, line 59b, or Form 1040NR, line 58b.

Part V Form 5405 Gain or (Loss) Worksheet

Note: Complete this part only if your home was destroyed or you sold your home to someone who is not related to you (including a sale through condemnation or under threat of condemnation). See Pub. 523, Selling Your Home, for information on what to enter on lines 19, 20, and 22. But if you sold your home through condemnation, see chapter 1 in Pub. 544, Sales and Other Dispositions of Assets, for information on what to enter on lines 19 and 20.

19 Selling price of home, insurance proceeds, or gross condemnation award	19	
20 Selling expenses (including commissions, advertising and legal fees, and seller-paid loan charges) or expenses in getting the condemnation award	20	
21 Subtract line 20 from line 19. This is the amount realized on the sale of the home	21	
22 Adjusted basis of home sold (from line 13 of Worksheet 1 in Pub. 523)	22	
23 Enter the first-time homebuyer credit claimed on Form 5405 minus the amount you repaid with your 2010 tax return	23	
24 Subtract line 23 from line 22. This is the adjusted basis for purposes of repaying the credit	24	
25 Subtract line 24 from line 21	25	

- If line 25 is more than -0-, you have a gain. Check the box on line 13a and complete Part IV. **However**, check the box on line 13f (instead of the box on line 13a) if your home was destroyed or you sold the home through condemnation or under threat of condemnation. Then complete Part IV if you purchased the home in 2008 or you purchased the home in 2009 and the event occurred in 2009.

- If line 25 is -0- or less, check the box on line 13b of Form 5405. However, if your home was destroyed or you sold the home through condemnation or under threat of condemnation, check the box on line 13g instead. You do not have to repay the credit.