

# Austin Real Estate Broker Kenn Renner Teams Up With DR Horton To Warn About Expiring Federal Tax Credit



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Top Austin real estate broker and author, Kenn Renner, with Buy Austin ([www.BuyAustin.com](http://www.BuyAustin.com)) and DR Horton, Austin's largest home builder, has reported they can only accept contracts for individuals who qualify for the first time home buying federal tax credit for a few more weeks. Although a hard deadline has not been set by either organization, first time homebuyers who do not take action now seriously risk missing the November 30th cut-off set by the government.

Austin, Texas, October 6, 2009 -- Top Austin real estate broker and author, Kenn Renner, with Buy Austin [www.BuyAustin.com](http://www.BuyAustin.com) and DR Horton, Austin's largest home builder reminds first time homebuyers of the impending deadline for the \$8000 Federal Tax Credit, which is due to expire on Monday November 30th, 2009. Kenn urges first time home buyers who want to make use of the \$8000 tax credit, "to purchase their home within the next few weeks in order to meet the first time home buyer federal tax credit deadline."

Last February, President Barack Obama signed the American Recovery and Reinvestment Act of 2009 in order to help kick start the sluggish US housing market. One of the key components of the Act was the creation of the \$8000 first time home buyer federal tax credit. "The \$8000 federal tax credit is essentially a free gift from the federal government," says Renner, [www.BuyAustin.com](http://www.BuyAustin.com) broker and a first time home buyer specialist.

The first time home buyer federal tax credit has been received favorably by many consumers, real estate professionals, and home builders across the US. "The first time home buyer federal tax credit has been successful because there is always a positive economic ripple effect each time a home is purchased," says Renner. In addition, "its success has been fueled by "pent up demand, low interest rates and lower home prices," Renner continues.

The National Association of Realtors recently reported that 53% of today's homebuyers are first timers due in part to the \$8000 federal tax credit. "Homebuyers just need to realize that the tax gift is going away and that now is the time to take action," Renner urges.

Renner warns home buyers who wish to take advantage of the \$8000 federal tax credit to focus primarily on available housing inventory. Renner adds, "although there are great deals for buyers in the short sale market, foreclosures and with bank owned REO companies, they unfortunately cannot process the contracts quick enough to meet the deadline. Therefore, buyers should focus on builder inventory or resale homes that are owner occupied in order to close before the impending deadline."

**About**

**Kenn**

**Renner:**

Kenn has helped over 250 DR Horton Homebuyers purchase their homes over the past 15 years. Kenn can sell inventory in any of the DR Horton subdivisions and is offering additional incentives to those that are seeking homes right now. He can also help with resale homes including short sales, foreclosures and bank owned properties.

Kenn gained national exposure from his numerous appearances on HGTV's #1 rated show

"House Hunters" and as a guest expert on business talk radio. He is a broker associate with Keller Williams Realty. He has sold and financed over \$200 Million in real estate since 1983. His new book "First Time Home Buying Secrets Revealed" ([www.FirstTimeHomebuyingSecrets.com](http://www.FirstTimeHomebuyingSecrets.com)) will be published nationwide this Fall. Visit [www.BuyAustin.Com](http://www.BuyAustin.Com) for more information.

Kenn's video advises first time homebuyers about the first time homebuyer credit deadline: [www.youtube.com/watch?v=wUWPSI8qjAQ](http://www.youtube.com/watch?v=wUWPSI8qjAQ).

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