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### **Time is Running Out to Take Advantage of Energy-Efficient Tax Credits**

Wilmington, N.C. – The Wilmington-Cape Fear Home Builders Association is reminding consumers that the deadline is looming for homeowners who want to save money — and enjoy a significant tax credit — by making energy-efficient improvements to their home. The stimulus legislation that President Obama signed soon after taking office providing energy-efficiency credits for up to 30 percent or \$1,500 of the cost of certain energy upgrades expires at the end of this year.

According to Energy Star, a joint program of the U.S. Environmental Protection Agency and the U.S. Department of Energy, a typical household spends about \$2,000 a year on energy bills. By incorporating Energy Star appliances and other energy-efficient components into your home, you can save about a third on your energy bill. The expanded tax credit money available to homeowners on top of these savings is icing on the cake!

“The time for homeowners to act is now before the cooler weather sets in. By taking advantage of these tax benefits before they expire, homeowners will be able to make an investment in future savings while maximizing their immediate savings,” said John Lancaster, president of the Wilmington-Cape Fear Home Builders Association.

What is included?

Tax credits are available at 30 percent of the cost of the materials, up to \$1,500, until Dec. 31, 2010 (for existing homes only) for:

- High-efficiency windows and doors
- Insulation
- Roofs (metal and asphalt)
- HVAC (heating, ventilating and air-conditioning)

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- Water heaters (non-solar)
- Biomass stoves

Tax credits are also available at 30 percent of the cost of the materials, with no upper limit through 2016 (for existing homes & new construction) for:

- Geothermal heat pumps
- Solar panels
- Solar water heaters
- Small wind energy systems
- Fuel cells

Details on qualifying improvements are available at [www.nahb.org/efficiencytaxcredit](http://www.nahb.org/efficiencytaxcredit).

#### How to Claim the Credits

Home owners can claim the 25C and 25D credits on IRS Form 5695 when they prepare their income tax returns. Be sure to retain records that include:

- Name and address of the manufacturer
- Identification of the component including make and model
- Climate zones for which the criteria are satisfied
- Additional information for storm windows, if applicable
- Manufacturer's certification — a signed statement from the manufacturer certifying that the product or component qualifies for the tax credit

To find a builder or remodeler in your area to help make your home more energy efficient, visit the Wilmington-Cape Fear Home Builders Association's website at [wilmingtonhomebuilders.com](http://wilmingtonhomebuilders.com). You can also find Certified Green Professionals, trained in green building science and energy-efficiency improvements, by using the green building search feature in the member directory section of the website.

The Wilmington – Cape Fear Home Builders Association is a 1,100 member-firm trade association that provides services to its more than 9,500 individual members which enhance their success and stability. The largest trade association in eastern North Carolina, the Association serves as the voice of the building and development industries that strives to advance professionalism and promote community involvement. WCFHBA is recognized as a positive influential force for responsible growth by protecting property rights and the privilege of homeownership.

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