

Real Estate NEWS



At this time of year our thoughts turn gratefully to those who have made **REALTY EXECUTIVES** success possible. We thank you for the opportunity to serve you. We also thank you for referring your family members and friends our way...it's the greatest compliment we can receive.

**HAVE A
HAPPY THANKSGIVING!**



Did you know?

Congress has extended and expanded the homebuyer tax credit. See Page 2 for details.



For Real Estate assistance or information, please call



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Jackson Office: 573-243-2555
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A Brief History of Thanksgiving

On the first Thanksgiving Day, the Pilgrims celebrated their friendship with the Wampanoag Native Americans and offered thanks to God for helping them survive the deadly winter of 1620-21.

George Washington declared the first official national Thanksgiving Day in 1789, his first year as president, saying the day "...be devoted by the people of these states to the service of that great and glorious Being."

Over the next several decades only Presidents John Adams and James Madison proclaimed national Thanksgiving celebrations. Other presidents left the decision to the governors of each state.

It wasn't until 1863 that Abraham Lincoln proclaimed an annual nationwide Thanksgiving Day as a day of "Thanksgiving and praise to our beneficent Father who dwelleth in the heavens."



Turkey Tips

1. When purchasing a turkey, allow 1 to 1½ pounds per person. Allow ¾ pound of stuffing per person.
2. Thaw the turkey in an unopened wrapper on a tray in the refrigerator. **DO NOT THAW AT ROOM TEMPERATURE.**
3. Do not stuff the bird before you are ready to roast it. Refrigerating a stuffed, raw bird is inadvisable; the stuffing is a prime breeding ground for bacteria.
4. Do not partially cook the bird one day and complete the cooking the next day. Day-ahead cooking will not shorten the cooking time, because it takes just as long the second day to bring the internal temperature up to the recommended range as it does to cook the turkey initially.
5. After roasting, let the bird rest at least 15 minutes before carving.

Turkey Carving Tips

1. Have a clean serving platter ready and use your sharpest carving knife
2. Sever the drumsticks at the joints
3. Remove the wings
4. Steady the bird by inserting a two-pronged carving fork in the breast, as near to the breastbone as possible. Make a long horizontal cut near the rib cage. Begin at the area nearest the neck and slice thinly across the grain, the entire length of the breast.
5. Detach the thighs
6. Arrange carved meat on a platter and garnish, if desired.

Tax Credit Extended & Expanded

Just hours ago President Obama signed into law a bill that extends and expands the homebuyer tax credit.

The big news in the law makes most current homeowners eligible for a tax credit up to \$6,500 when they purchase their next primary residence. Under the terms of the legislation, current homeowners must have lived in their home for five consecutive years over the previous eight to be eligible. Qualified home buyers can obtain the credit on homes purchased between Nov. 7 and the end of April 2010. That means they need a signed sales contract on a home before May 1, 2010, but they have until the end of June to close the sale. It is estimated about 70 percent of current homeowners are now eligible for the credit.

The credit can only be claimed on primary residences purchased for less than \$800,000. As long as they use the property as their primary residence for three or more years after the purchase, buyers don't have to pay it back. Furthermore, buyers can claim the credit on their 2009 taxes, even if the purchase was made in 2010 by filing an amended return.

It's important to note the new home does NOT have to cost more than the old one. In addition, the income limits have been increased. Single individuals earning up to \$125,000 and married couples earning up to \$225,000 qualify.

The bill also extends the \$8,000 first time homebuyer tax credit through the same period and increases the income limits.

For more information, please call your Executive at 335-8111 or 243-2555.

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