



TAX ADVANTAGES OF HOME-OWNERSHIP

Home-ownership at Belmont Chambers Cooperative means tax benefits. Since your tax situation may vary considerably, you should determine the exact figures for your own situation. As a guideline, approximate figures, issued in 1996, for the one-bedroom units are listed below:

DEDUCTIBLE INTEREST FROM SHARE OF COOPERATIVE MORTGAGE:	\$3,870
DEDUCTIBLE INTEREST FROM SHARE LOAN:	\$ 420
PROPERTY TAX DEDUCTION:	\$ 680
	<hr/>
TOTAL DEDUCTIONS:	\$4,970

Since you may, at a minimum, add the amount you paid in state taxes to the figures above, you can see there are substantial tax savings to be realized by investing in the Cooperative.