

Mortgage Interest Deduction Scripts

To help put a face on the benefits of the MID, we're looking for homeowners who fit the following profiles. Homeowners should be well-spoken and willing to share their stories, and to some extent, their finances as related to their mortgage and income tax deductions. All should have a combined household income of between \$50,000 and \$200,000 and must have a current mortgage on their home.

Single homeowner, no kids

This is a young single person who bought their first home in the past year, ideally with an FHA loan (and consequently a relatively high monthly interest payment, given their low downpayment). They may or may not have already filed their taxes to include the MID, depending on when they purchased their home.

Single parent

This is a single or divorced working mom or dad with one or more children. They are first-time homeowners who bought their home within the past few years. The MID helps offset the cost of their mortgage payment each month.

Young couple

This young, married couple lives in a high-cost housing market and after many years of living in a condo they've saved enough money to buy their first single-family home. While their monthly mortgage payment is within their means, the cost of living is high and the MID helps make the home much more affordable.

Married couple, no kids

This couple would have owned a home for 5-7 years with a 15- or 30-year mortgage. They don't have children, so most likely the biggest deduction they take is the MID.

Married couple, with kids

This couple is married with several young kids and recently purchased a larger home for their growing family; the MID helps make the home more affordable since they have numerous expenses and are also saving for college.

Couple approaching retirement

This couple owns a vacation home as well as a primary home and may be planning to make their vacation home a primary residence when they retire. They should be taking mortgage interest deductions on at least their vacation home, if not also their primary home.