



# First-time Home Buyer Savings Account

## What is it?

Starting in 2025, Oregon is expanding the First-time Home Buyer Savings Account (FTHBSA) program. Taxpayers saving for their first home will now be able to claim an Oregon tax subtraction for contributions to a FTHBSA opened at any financial institution.

## Who is eligible?

Oregon residents who are saving for a home and haven't owned or purchased a home for the last three years. Taxpayers who don't have an account for themselves may now open an account to help someone else save for their first home purchase.

## What is the benefit?

For tax year 2025, account holders may subtract up to the first \$6,125 in contributions or earnings per year, or \$12,245 for those filing a joint tax return. Limits for future years are adjusted for inflation.




## Where can you set up an account?

At any financial institution.

## What can you spend your FTHBSA on?

- Down payment.
- Closing costs.
- Realtor fees.
- Appraisal costs.
- Loan origination fees.

## Contact Us

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