

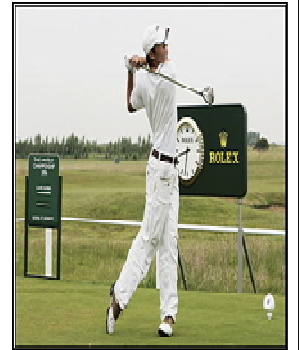
Living the Palm Springs Life

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Concierge's offer not just great restaurant and the best message therapists in town. Our service also includes access to many professional specialists, such as golf and tennis that will work one on one with you on some of the best and most sought after places to play, best rates available as well as customized golf club and resort fittings.

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Featured Vacation Rental—Regency Escape

www.thecapitisgroup.com



Regency Escape-this beautiful regency style home has echoes of mid-century architecture designed by Krisel for the Alexander Group in 1959. This home was enhanced in 2008 to bring it's glamour to today's ever changing modern needs.

This amazing property boasts 3 glamorous bedrooms in the main home and 1 detached suite through a breezeway.

This homes setup is unique. It's lay out is user friendly and has a great flow.

The master suite allows you to enter over a Koi pond and waterfall. There are celestory windows which provides for you to catch various views throughout. The open floor plan allows for the view of the modern post and beam construction which are classic to this age of home.

The backyard has lush landscaping and bronze sculptures surrounding a perfect pool for relaxation for your weekend get-away and or family/friend adventure to the desert.

For more detailed information or for your next bookings, contact us at

www.beaumontevillas.com.



2009-Palm Springs Modernism Week {www.modernismweek.com}



Modernism Week is an annual collaboration between the Modernism Show, Palm Springs Preservation Foundation, Palm Springs Historical Society, Palm Springs Modern Committee and the Palm Springs Museum focusing on the design and architecture events and programs throughout the Greater Palm Springs Area. This year the events will take place from Friday, February 13 thru Saturday February 21, 2009.

Events include Palm Springs Art Museum films, lectures and symposium, gallery openings and art events, double-decker bus tours to mid-century architectural classics, tours of Frey House II, vintage car show and the deserts best parties.

The Capitis Group is pleased to be part of Modernism week. Such vacation rental homes as the Sinatra, Frey, and the Stewart Williams estates are available for tour and or rent through our company. Contact us at www.beaumontevillas.com to reserve your stay in an iconic modern home.

For information on Palm Springs Modernism or a free brochure, stop in at our office!

The 1st Time Home buyer's, \$7500 - Tax Credit is offered under the Hope for Homeowners Program within the [U.S. FORECLOSURE PREVENTION ACT OF 2008!](#)

Here are the basic details of the program:

1st Time Home buyer's can reduce as much as \$7,500.00 off their IRS tax bills, although it must be repaid.

The federal government has created a way for 1st time home buyers to take advantage of a sluggish housing market. They have created a monetary inducement to get people off the bench. Hundreds of thousands of new buyers will be able to take advantage of this new tax incentive. You will be required to purchase a home on or before June 30th, 2009. The program started on April 9th, 2008.

The federal government has created a way to jump start the poor housing market so as to clear out the large amounts of unsold housing inventory.

Here are the specific details of the program:

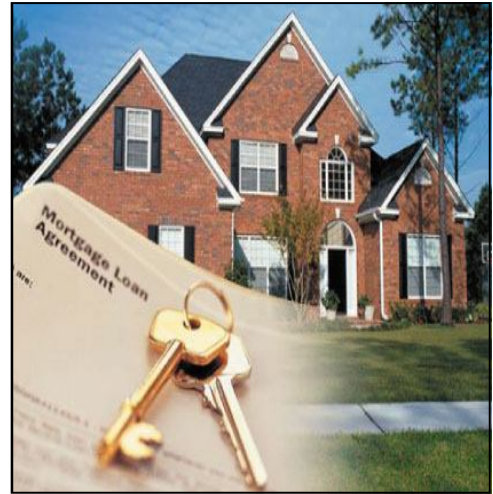
1. If you have not purchased a home during the last 3 years or are considering buying a home for the 1st time before June 30th 2009, you may take advantage of the tax credit. Your actual tax credit can be as much as \$7,500 against your federal taxes for year 2008 or 2009. [\$3750 if you are filing as a single person]
2. You are eligible if you are not a current homeowner or have sold your previous home over 3 years ago and now rent. Close the purchase of a home before next June 30th, 2009 and you can claim a tax credit of up to 10% of the purchase price to a maximum of \$7,500.
3. Understand, if your adjusted gross income exceeds \$150,000 married couple or \$75,000 for single people, the credit maximum begins to phase down.
4. The tax credit will not work in conjunction with any state or local housing agency's tax-exempt bond mortgage program.
5. There is a payback provision when benefiting from the tax credit. Unlike some past tax credits, this one must be repaid over an extended period. Starting in the 2nd year after the purchase and continuing for up to 15 years, the taxpayer is expected to make pro-rata repayments to the government on their federal tax filings. The average cost over a 15 year period would be \$500 per year.
6. If you should sell your home before the end of the repayment period and you have not benefited from a gain on your home equity and sale, you won't be required to repay the remainder of the credit from the proceeds of the sale. Simply put, the federal government is taking on all or much of the risk that the value of your home will not increase over time.
7. So, the new tax incentive works very much like an interest-free loan. You pay the principal back in increments over time but there's no interest charged to you.
8. This same program will not only benefit first time home buyers but will have a powerful effect on the general housing market since the buyers selling their homes to the 1st timers will purchase "move up" homes in the process. This will spur on the market to correct our current ills faster.

Summary:

This federal tax incentive has been created to get 1st time home buyers into "housing" faster and will surely assist in a faster correction in the housing market. Furthermore, 100's of thousands of property owners will be saved from being victims of a continued down turn in the foreclosure market since properties will be purchased by 1st time home buyers and move up buyers.

If you would like to get more information regarding the program, go to: <http://www.7500taxcredit.net>.

For this and other Real Estate related questions you may contact us at directly www.capitisrealestate.com.



www.thecapitigroup.com

The Capitis Group of Luxury Home Services

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