

HOME SAVER

Restoring Hope, Offering Assistance, Fostering Education

Mississippi Home Corporation (MHC) received a grant from the U.S. Department of Treasury's Hardest Hit Fund to create Home Saver. The primary goal of the program is to assist Mississippi homeowners who have lost their job or experienced a reduction in income, through no fault of their own due to the economy, and are at risk of default or losing their home to a mortgage foreclosure. A second goal is to support individuals who return to school to improve their job skills which will lead to higher wage jobs and greater financial stability. Home Saver is designed to make mortgage payments for a limited time while the owner looks for work or attends school.



Homeowner Eligibility:

- Available to homeowners who have had a reduction in income due to job loss or underemployment causing them to be unable to afford their current mortgage payment
- Borrower of current mortgage income below 140% of median income
- Must be a US citizen and resident of Mississippi
- Must be behind on their mortgage or facing risk of default for foreclosure
- If underemployed, the reduction in income must be 15% or more
- Housing counseling agency will determine eligibility and require all borrowers to submit a hardship affidavit documenting inability to pay mortgage.

Property Eligibility:

- Must be located in Mississippi
- Must serve as primary residence of borrower
- Borrower must have owned the property prior to the hardship
- Unpaid principal balance of first and second mortgage (if applicable) cannot be more than \$271,000.

Important Facts:

- Upon qualifying with a MHC contracted housing counseling agency, MHC will pay the homeowner's monthly mortgage payment for 12 months.
- Homeowner can receive mortgage assistance for an additional 12 months by making satisfactory progress toward a certification or degree from a state college.
- Some homes qualify for up to 6 additional months of mortgage payments based on county of residence.
- Re-employed individuals who are delinquent can receive a reinstatement of up to \$22,000 of arrearage accumulated during the period of unemployment.
- Home Saver assistance is provided in the form of a 0% 5-year loan.
- If the homeowner meets all program guidelines, they will not be required to repay the loan unless the home is sold or refinanced within the 5-year term.

Visit www.mshomesaver.com
for more info or to apply!

Questions or Need Help? Call 211

Home Saver Recruiters are located across the state to assist clients with questions or applications

Central Mississippi
Michael McIntyre
(Cell) 601-624-9224
michael.mcintyre@mshc.com

North Mississippi
Izalda Anderson
(O) 662-620-5213
(Cell) 662-687-1238
izalda.anderson@mshc.com

South Mississippi
Joe Garvin
(O) 601-403-1048
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HOME SAVER

INCOME LIMITS BY COUNTY

COUNTIES	
Covington	\$68,180
Desoto	\$82,740
Forrest	\$70,280
George	\$81,760
Hancock	\$76,720
Harrison	\$76,720
Hinds	\$82,320
Jackson	\$81,760
Jones	\$68,180
Lafayette	\$94,920
Lamar	\$70,280
Madison	\$82,320
Neshoba	\$68,180
Rankin	\$82,320
Scott	\$68,180
Simpson	\$68,180
Stone	\$76,720

DISTRESSED COUNTIES					
Adams	\$68,180	Jasper	\$68,180	Pontotoc	\$70,560
Alcorn	\$68,180	Jefferson	\$68,180	Prentiss	\$68,180
Amite	\$68,180	Jefferson Davis	\$68,180	Quitman	\$68,180
Attala	\$68,180	Kemper	\$68,180	Sharkey	\$68,180
Benton	\$68,180	Lauderdale	\$68,180	Smith	\$68,180
Bolivar	\$68,180	Lawrence	\$68,180	Sunflower	\$68,180
Calhoun	\$68,180	Leake	\$68,180	Tallahatchie	\$68,180
Carroll	\$68,180	Lee	\$74,760	Tate	\$68,180
Chickasaw	\$68,180	Leflore	\$68,180	Tippah	\$68,180
Choctaw	\$68,180	Lincoln	\$68,180	Tishomingo	\$68,180
Claiborne	\$68,180	Lowndes	\$71,680	Tunica	\$68,180
Clarke	\$68,180	Marion	\$68,180	Union	\$68,180
Clay	\$68,180	Marshall	\$68,180	Walthall	\$68,180
Coahoma	\$68,180	Monroe	\$68,180	Warren	\$77,000
Copiah	\$82,320	Montgomery	\$68,180	Washington	\$68,180
Franklin	\$68,180	Newton	\$68,180	Wayne	\$68,180
Greene	\$71,680	Noxubee	\$68,180	Webster	\$68,180
Grenada	\$68,180	Oktibbeha	\$70,280	Wilkinson	\$68,180
Holmes	\$68,180	Panola	\$68,180	Winston	\$68,180
Humphreys	\$68,180	Pearl River	\$68,880	Yalobusha	\$68,180
Issaquena	\$68,180	Perry	\$70,280	Yazoo	\$68,180
Itawamba	\$68,180	Pike	\$68,180		

Calculations are 140% of the County Area Median Family Income from FY 2012 HUD Limits and effective as of 1/25/2012.

Income limits based on income of borrower and co-borrower.

HOME SAVER ASSISTANCE AT A GLANCE

Mortgage Payment Assistance	Arrears	YEAR 1	YEAR 2	additional 6 months
REINSTATEMENT ONLY receives a 1-time payment of mortgage delinquency to bring the mortgage current. Assistance cannot exceed 22,000.	1-time payment	Up to \$22,000		
QUALIFIED HOMEOWNER (not taking the education option) receives a 1-time payment of mortgage delinquency to bring the mortgage current, plus a minimum of 6 months and up to 12 months of mortgage assistance. Assistance cannot exceed 22,000.	1-time payment	monthly payments	Up to \$22,000	
QUALIFIED HOMEOWNER with EDUCATION OPTION receives a 1-time payment of mortgage delinquency to bring the mortgage current, plus a minimum of 6 months and up to 24 months of mortgage assistance. Assistance cannot exceed 36,000.	1-time payment	monthly payments	monthly payments	Up to \$36,000
QUALIFIED HOMEOWNER with EDUCATION OPTION and living in a DISTRESSED COUNTY receives a 1-time payment of mortgage delinquency to bring the mortgage current, plus a minimum of 6 months and up to 30 months of mortgage assistance. Assistance cannot exceed \$44,000.	1-time payment	monthly payments	monthly payments	monthly payments

Up to \$44,000

