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**Mississippi Home Corporation Announces Availability of \$25 Million to Fund Mortgages
Statewide**

First Issue of 2009 Reflects Easing Credit Environment

Jackson, MS—The Mississippi Home Corporation (MHC) has opened the reservation lines for its \$25 million 2009A bond issue, and funds are available to qualified applicants through participating lenders.

The 2009A bonds will fund 30-year mortgages at a fixed rate of 5.81% statewide. The program includes a cash advance of 3% of the loan amount to assist homebuyers in paying for downpayment and closing costs. Families purchasing homes in Jackson, Harrison, Hancock, Pearl River, Stone, and George counties, and families directly affected by Hurricane Katrina, are eligible for a special interest rate of 5.80%.

According to Dianne Bolen, Executive Director of the Mississippi Home Corporation, the 2009A issue could not come soon enough: “This is the first time in roughly a year that we’ve been able to sell our bonds and offer a competitive interest rate, so we’re happy to be able to meet the demand for the MRB program.”

“Tighter credit markets and a lack of potential investors have prevented MHC from issuing Mortgage Revenue Bonds because the interest rate on the loans would have been prohibitively high,” explained Bolen. “It’s important to us to be able to offer Mississippians the best rate possible with the MRB program, and that’s one of the reasons it has been so popular with borrowers for so long,” she added.

Qualified homebuyers may contact any one of the participating lenders, a list of which can be found at www.mshomecorp.com/homebuyers/pdf/lenders/MHC_Lender_List.pdf. Program

details and qualifications are available at www.mshomecorp.com/homebuyers/mortgage_revenue_bond.htm.

Parties interested in the Mortgage Revenue Bond program or who wish to learn more about the Mississippi Home Corporation should contact MHC directly at 601.718.INFO (4636) or at www.mshomecorp.com.

The Mississippi Home Corporation was created by the State in 1989 to serve as the State's Housing Finance Agency. In that capacity, MHC administers the Mortgage Revenue Bond program and the Housing Tax Credit program, among others. MHC's mission is to enhance Mississippi's long-term economic viability by financing safe, decent, affordable housing and helping working families build wealth.

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