



FOR IMMEDIATE RELEASE

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MHC to Promote \$40,000 Grant for Purchase of Foreclosed Properties
Real Estate professionals, Lenders, Counselors on hand for free information/ advice

Columbus, MS—The Mississippi Home Corporation (MHC) will hold two events to promote its new Home Buyer Advantage (HBA) program that provides grants of up to \$40,000 to homebuyers purchasing foreclosed properties in qualifying areas across the state. The first event will be held on Wednesday, April 14 from 4:00 until 7:00 p.m. at the Wingate Inn, 129 Brickerton St. in Columbus. The second event will be held Thursday, April 15 at the Corinth Library at 1023 Fillmore St. from 4:00 p.m. until 7:00 p.m. Both events are free and open to the public.

Under the Home Buyer Advantage program, eligible borrowers can receive a grant of \$15,000 for purchasing a foreclosed home and an additional grant of up to \$24,999 based on the borrower's credit score for a possible grant total of \$39,999.

“The Home Buyer Advantage program gives financially ready clients the ability to purchase a home that they already qualify for, but now they can have a much larger down payment, which in turn gives them a lower monthly payment,” explained Kenneth McNeal of Gum Tree Mortgage. “The HBA helps to stabilize our neighborhood property values by assisting qualified applicants purchase foreclosed homes. This is truly a once-in-a-lifetime opportunity!”

At the workshops, professionals will be on-hand to demonstrate how to apply for the HBA program, where to go to get an HBA loan, and to explain the process of becoming an HBA grant recipient. The events are part of an ongoing effort on the part of MHC to help spread the word about the HBA program and inform the public about the benefits of homeownership.

“MHC has already committed or received reservations for almost half of the \$20 million for the Home Buyer Advantage program, which demonstrates the program’s increasing popularity,” explained Dr. Ben Mokry, Senior Vice President of Research and Development for MHC. “We want to ensure that everyone in an eligible area of the state knows about the program and has the opportunity to utilize HBA,” he continued.

For more information on the Home Buyer Advantage Program, how to contact an approved lender, or for more information about the Mississippi Home Corporation in general, parties 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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