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**Mississippi Home Corporation Receives Foreclosure Prevention Grant
Funds**

Funds Will Be Distributed to Local Agencies Statewide

Jackson, MS—The Mississippi Home Corporation (MHC) has received almost \$200 thousand in grant funds from Neighborworks America as part of the National Foreclosure Mitigation Counseling Program. MHC applied for the federal funds, which were awarded on a competitive basis, in January. All told, Neighborworks received applications totaling over \$346 million. Only \$180 million was available nationwide.

Almost two thousand Mississippi families filed for foreclosure in 2007, an increase of over ninety percent from 2006. “These grant funds will help provide much-needed foreclosure prevention counseling statewide,” said Dr. Ben Mokry, Senior Vice President of Research and Development at MHC. “Families need to be made aware of their options when facing foreclosure. By distributing the funds to approved counseling agencies, MHC will help more Mississippians avoid losing their homes.”

“Our staff works closely with the local counseling agencies who continue to make a difference in the fight against rising foreclosure rates,” noted Mokry. “This grant program, along with similar programs administered by MHC, delivers quality counseling to families who need it. We’re excited to be a part of this national initiative to stem the tide of foreclosures,” Mokry added. The funds awarded MHC by Neighborworks will help fund fourteen housing counseling agencies across Mississippi with the goal of assisting over 500 households by the end of 2008.

For more information on how to contact an approved counseling agency 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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