

Mortgage Revenue Bond

The Mississippi Home Corporation is able to assist borrowers with home-ownership by offering a competitive mortgage rate through proceeds from the sale of Mortgage Revenue Bonds which are exempt from federal taxes. A second mortgage can be combined with the Mortgage Revenue Bond for borrowers in need of assistance with down payment and closing costs.



Features of the Bond Program:

- 30 year fixed rate (rate set with each issue)
- FHA insured, VA, Rural Development and Conventional Loans.
- No liquid asset limit

Who is eligible:

- First-time homebuyers or persons who have not owned a principal interest in a residence in the past 3 years. Certain areas of the state, called "Target Areas" are exempt from the "first time homebuyer" rule.
- Individuals/families who meet the credit requirements established by FHA, VA, Rural Development, Freddie Mac and FannieMae products.
- Individuals/families who are within the income guidelines for the county in which they purchase a home.

Program Requirements:

- Property must be owner-occupied.
- Property must be principal residence.
- Single family detached.
- Fee simple townhomes.
- Condominiums that are FHA, VA or conventional
- Permanently affixed manufactured homes that meet FHA, VA, RD, Freddie Mac or FannieMae requirements.
- Cost of the home must be within the maximum permissible acquisition cost for the county in which the property is located.
- Acquisition limit for target area: \$289,705
- Acquisition limit for non-target area: \$237,031
- \$200 non-refundable reservation fee to participate

MRB plus Second Mortgage Features:

- 10-year second mortgage for origination fee, closing costs and down payment.
- Second mortgage rate will match the first
- The Second mortgage cannot be used with Fannie Mae or Freddie Mac Loan Products
- No discount points are allowed for either buyer or seller
- Second Mortgage is applied to the borrower's portion of allowable closing costs as follows:
 - Origination Fee
 - Attorney Fees
 - Title Fees (includes Title Policy)
 - Survey
 - Inspection Fees
 - Recording Fee
 - Appraisal (if not a POC item)*
 - Credit Report (if not a POC item)*
 - Down Payment
 - Flood Certification
 - Amortization Fee
 - Any other allowable costs

If funds remain from second mortgage loan proceeds, it is to be applied as principal reduction.

**POC - Paid Outside of Closing*

COUNTY	TARGET	MRB & MRB with 2nd				MRB + Home Loan Plus(Includes GO Zone)					
		No Go Zone		GO ZONE							
		1 to 2	3+	1 to 2	3+	1	2	3	4	5	6
Adams	.	\$48,000	\$55,200	\$57,600	\$67,200	\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Alcorn	.	\$57,600	\$67,200			\$26,000	\$29,700	\$33,400	\$37,100	\$40,100	\$43,050
Amite	.	\$48,000	\$55,200	\$57,600	\$67,200	\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Attala	.	\$57,600	\$67,200	\$57,600	\$67,200	\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Benton	.	\$57,600	\$67,200			\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Bolivar		\$48,000	\$55,200			\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Calhoun	.	\$57,600	\$67,200			\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Carroll		\$48,000	\$55,200			\$24,050	\$27,450	\$30,900	\$34,300	\$37,050	\$39,800
Chickasaw	.	\$57,600	\$67,200			\$24,950	\$28,500	\$32,050	\$35,600	\$38,450	\$41,300
Choctaw	.	\$57,600	\$67,200	\$57,600	\$67,200	\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Claiborne	.	\$57,600	\$67,200	\$57,600	\$67,200	\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Clarke	.	\$57,600	\$67,200	\$57,600	\$67,200	\$23,450	\$26,800	\$30,150	\$33,500	\$36,200	\$38,900
Clay	.	\$57,600	\$67,200			\$23,900	\$27,300	\$30,700	\$34,100	\$36,850	\$39,600
Coahoma	.	\$57,600	\$67,200			\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Copiah	.	\$69,600	\$81,200	\$69,600	\$81,200	\$32,500	\$37,150	\$41,800	\$46,400	\$50,150	\$53,850
Covington	.	\$48,000	\$55,200	\$57,600	\$67,200	\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Desoto		\$58,300	\$67,045			\$32,700	\$37,350	\$42,000	\$46,650	\$50,400	\$54,150
Forrest	.	\$49,500	\$56,925	\$59,400	\$69,300	\$27,750	\$31,700	\$35,650	\$39,600	\$42,800	\$45,950
Franklin	.	\$57,600	\$67,200	\$57,600	\$67,200	\$23,450	\$26,800	\$30,150	\$33,450	\$36,150	\$38,850
George	.	\$57,700	\$66,355	\$69,240	\$80,780	\$32,350	\$36,950	\$41,550	\$46,150	\$49,850	\$53,550
Greene	.	\$60,720	\$70,840	\$60,720	\$70,840	\$24,900	\$28,450	\$32,000	\$35,550	\$38,400	\$41,250
Grenada	.	\$57,600	\$67,200			\$24,900	\$28,450	\$32,000	\$35,550	\$38,400	\$41,250
Hancock	.	\$54,000	\$62,100	\$64,800	\$75,600	\$30,250	\$34,600	\$38,900	\$43,200	\$46,700	\$50,150
Harrison	.	\$54,000	\$62,100	\$64,800	\$75,600	\$30,250	\$34,600	\$38,900	\$43,200	\$46,700	\$50,150
Hinds	.	\$58,000	\$66,700	\$69,600	\$81,200	\$32,500	\$37,150	\$41,800	\$46,400	\$50,150	\$53,850
Holmes	.	\$57,600	\$67,200	\$57,600	\$67,200	\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Humphreys	.	\$57,600	\$67,200	\$57,600	\$67,200	\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Issaquena		\$48,000	\$55,200			\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Itawamba		\$48,000	\$55,200			\$26,900	\$30,750	\$34,600	\$38,400	\$41,500	\$44,550
Jackson	.	\$57,700	\$66,355	\$69,240	\$80,780	\$32,350	\$36,950	\$41,550	\$46,150	\$49,850	\$53,550
Jasper	.	\$57,600	\$67,200	\$57,600	\$67,200	\$23,450	\$26,800	\$30,150	\$33,500	\$36,200	\$38,900
Jefferson	.	\$57,600	\$67,200	\$57,600	\$67,200	\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Jefferson Davis	.	\$57,600	\$67,200	\$57,600	\$67,200	\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Jones	.	\$48,000	\$55,200	\$57,600	\$67,200	\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Kemper	.	\$57,600	\$67,200	\$57,600	\$67,200	\$24,900	\$28,450	\$32,000	\$35,550	\$38,400	\$41,250
Lafayette		\$66,800	\$76,820			\$33,150	\$37,850	\$42,600	\$47,300	\$51,100	\$54,900
Lamar	.	\$49,500	\$56,925	\$59,400	\$69,300	\$27,750	\$31,700	\$35,650	\$39,600	\$42,800	\$45,950
Lauderdale	.	\$48,000	\$55,200	\$57,600	\$67,200	\$25,350	\$28,950	\$32,550	\$36,150	\$39,050	\$41,950
Lawrence	.	\$57,600	\$67,200	\$57,600	\$67,200	\$25,550	\$29,200	\$32,850	\$36,500	\$39,450	\$42,350

Leake	.	\$57,600	\$67,200	\$57,600	\$67,200	\$24,900	\$28,450	\$32,000	\$35,550	\$38,400	\$41,250
Lee		\$52,700	\$60,605			\$29,550	\$33,750	\$37,950	\$42,150	\$45,550	\$48,900
Leflore	.	\$57,600	\$67,200			\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Lincoln	.	\$48,000	\$55,200	\$57,600	\$67,200	\$24,900	\$28,450	\$32,000	\$35,550	\$38,400	\$41,250
Lowndes	.	\$50,500	\$58,075	\$60,600	\$70,700	\$28,300	\$32,350	\$36,400	\$40,400	\$43,650	\$46,900
Madison	.	\$58,000	\$66,700	\$69,600	\$81,200	\$32,500	\$37,150	\$41,800	\$46,400	\$50,150	\$53,850
Marion	.	\$48,000	\$55,200	\$57,600	\$67,200	\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Marshall	.	\$57,600	\$67,200			\$25,450	\$29,050	\$32,700	\$36,300	\$39,250	\$42,150
Monroe	.	\$57,600	\$67,200			\$23,800	\$27,200	\$30,600	\$34,000	\$36,750	\$39,450
Montgomery	.	\$57,600	\$67,200			\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Neshoba	.	\$48,000	\$55,200	\$57,600	\$67,200	\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Newton	.	\$48,000	\$55,200	\$57,600	\$67,200	\$25,150	\$28,750	\$32,350	\$35,900	\$38,800	\$41,650
Noxubee	.	\$57,600	\$67,200	\$57,600	\$67,200	\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Oktibbeha	.	\$49,600	\$57,040	\$59,520	\$69,440	\$27,400	\$31,300	\$35,200	\$39,100	\$42,250	\$45,400
Panola	.	\$57,600	\$67,200			\$23,350	\$26,700	\$30,050	\$33,350	\$36,050	\$38,700
Pearl River	.	\$48,600	\$55,890	\$58,320	\$68,040	\$26,700	\$30,500	\$34,300	\$38,100	\$41,150	\$44,200
Perry	.	\$59,400	\$69,300	\$59,400	\$69,300	\$27,750	\$31,700	\$35,650	\$39,600	\$42,800	\$45,950
Pike	.	\$48,000	\$55,200	\$57,600	\$67,200	\$23,450	\$26,800	\$30,150	\$33,500	\$36,200	\$38,900
Pontotoc		\$49,700	\$57,155			\$27,850	\$31,800	\$35,800	\$39,750	\$42,950	\$46,150
Prentiss	.	\$57,600	\$67,200			\$23,650	\$27,000	\$30,400	\$33,750	\$36,450	\$39,150
Quitman	.	\$57,600	\$67,200			\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Rankin	.	\$58,000	\$66,700	\$69,600	\$81,200	\$32,500	\$37,150	\$41,800	\$46,400	\$50,150	\$53,850
Scott	.	\$48,000	\$55,200	\$57,600	\$67,200	\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Sharkey		\$48,000	\$55,200			\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Simpson	.	\$48,000	\$55,200	\$57,600	\$67,200	\$24,900	\$28,450	\$32,000	\$35,550	\$38,400	\$41,250
Smith	.	\$48,000	\$55,200	\$57,600	\$67,200	\$24,750	\$28,300	\$31,850	\$35,350	\$38,200	\$41,050
Stone	.	\$54,000	\$62,100	\$64,800	\$75,600	\$30,250	\$34,600	\$38,900	\$43,200	\$46,700	\$50,150
Sunflower	.	\$57,600	\$67,200			\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Tallahatchie		\$48,000	\$55,200			\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Tate		\$48,000	\$55,200			\$27,900	\$31,900	\$35,900	\$39,850	\$43,050	\$46,250
Tippah	.	\$57,600	\$67,200			\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Tishomingo	.	\$57,600	\$67,200			\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Tunica	.	\$57,600	\$67,200			\$25,450	\$29,050	\$32,700	\$36,300	\$39,250	\$42,150
Union		\$48,000	\$55,200			\$26,150	\$29,900	\$33,650	\$37,350	\$40,350	\$43,350
Walthall	.	\$57,600	\$67,200	\$57,600	\$67,200	\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Warren	.	\$54,300	\$62,445	\$65,160	\$76,020	\$30,450	\$34,800	\$39,150	\$43,450	\$46,950	\$50,450
Washington	.	\$57,600	\$67,200			\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Wayne	.	\$48,000	\$55,200	\$57,600	\$67,200	\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Webster	.	\$57,600	\$67,200			\$24,750	\$28,250	\$31,800	\$35,300	\$38,150	\$40,950
Wilkinson	.	\$57,600	\$67,200	\$57,600	\$67,200	\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Winston	.	\$57,600	\$67,200	\$57,600	\$67,200	\$24,300	\$27,750	\$31,200	\$34,650	\$37,450	\$40,200
Yalobusha	.	\$57,600	\$67,200			\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650
Yazoo	.	\$57,600	\$67,200	\$57,600	\$67,200	\$23,350	\$26,650	\$30,000	\$33,300	\$36,000	\$38,650



Visit www.mshomecorp.com to learn more!



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