



**MORTGAGE REVENUE BOND  
PROGRAM BULLETIN #332**

**Via Email**

**Date:** March 31, 2010  
**To:** Participating Lenders/Servicers  
**From:** Betty Temple, Vice President  
Single Family Program Operations  
**Re:** **MRB 2010A-3 and 2010A-4 and 2010-5 Bond Issue's**

The Mississippi Home Corporation is releasing new Mortgage Revenue Bond Issue's today. Series 2010A-3 and 2010A-4 and 2010A-5 issue's are as follows:

2010A-3 / GO Zone Bonds Target @ 5.330% w/3% Cash Advance = **\$2,704,539**

2010A-4 / No GO Zone Bonds Target/Non-Target @ 5.340% w/3% Cash Advance = **\$14,469,667**

2010A-5 / Statewide No GO Zone Bonds Target/Non-Target @ 4.940% w/**NO** Cash Advance = **\$5,000,000**

The Program Notice, MRB Reservation Forms (MRB 001) and MRB Checklists (MRB002) are attached for each series.

The following programs are allowable under the issues:

Federal Housing Administration (FHA): In addition to FHA Section 203/7(b), MHC also allows the following FHA options:

- (i) 203(k) Rehab.
- (ii) 203(h) Disaster Relief 100% loan and
- (iii) FHA 2-1 Buydown

Veterans Administration Loan Program (VA);

Rural Development Guaranteed Loan Program (RD);

All Fannie Mae Conventional Products (excluding Flex 97 and Flex 100) and

All Freddie Mac Conventional Products

PROGRAM NOTICE  
MORTGAGE REVENUE BOND PROGRAM  
SERIES 2010A-3 (GO Zone Bonds) and 2010A-4 (No GO Zone Bonds) and 2010A-5 (Statewide No GO Zone Bonds)

|   |   |
|---|---|
| MORTGAGE LOAN RATE:   | 5.330% and 5.340% (w/Cash Advance)<br>and <b><u>4.940%*</u></b> ( <b>*w/NO CASH ADVANCE</b> )   |
| P & I FACTOR:   | 5.54705293 and 5.55320066 and 5.30974827 respectively   |
| LOAN TYPE:  | FHA, VA, Rural Dev., Fannie Mae Conventional Products<br><b>(excluding Flex 97 and Flex 100)</b> and Freddie Mac<br>Conventional Products   |
| LOAN TERM:  | 30 Years  |
| BOND MATURITY DATE:   | December 1, 2040  |
| <b>*CASH ADVANCE:</b><br><b><u>(*Only w/2010A-3 &amp; 2010A-4)</u></b>                            | 3% of final loan amount can be applied to no more than a<br>1% Origination fee (not required to be charged), Down<br>payment & buyer paid closing costs ( <b>excluding prepaid<br/>items</b> ). |
| TRUSTEE:  | Carliss Knesel, Corporate Trust<br>Hancock Bank<br>4545 Veterans Boulevard<br>Metairie, LA 70006<br>Ph. # (504) 832-2977<br>Fax # (504) 888-5626  |
| DVP DELIVERY INSTRUCTIONS<br>FOR Ginnie Mae, Fannie Mae<br>Securities or Freddie Mac Certificates | Federal Reserve Bank of New York<br>ABA: 021000018<br>BK OF NYC/CUST/279009<br>FOR HANCOCK BANK<br>FFC: (MHC Series # _____)  |

TIMETABLE

|                    |  |
|--------------------|--|
| MARCH 31, 2010     | First Day of Reservations  |
| AUGUST 23, 2010    | Final Day to Reserve Funds                                       |
| AUGUST 26, 2010    | Final Day to Submit a Package for Compliance<br>Review           |
| AUGUST 31, 2010    | Final Day to Close Loans   |
| SEPTEMBER 8, 2010  | Final Day to Submit Purchase Certification Package for<br>Review |
| SEPTEMBER 16, 2010 | Final Day to Issue Purchase Certificate                          |
| SEPTEMBER 24, 2010 | Final Day to Sell Loans to Servicing Lender                      |
| OCTOBER 13, 2010   | Final Day to Notify Trustee of Delivery (MRB 012)                |
| OCTOBER 20, 2010   | Final Day to Deliver & Trustee to Purchase Security              |

MISSISSIPPI HOME CORPORATION  
MORTGAGE REVENUE BOND RESERVATION FORM

INSTRUCTIONS TO LENDER:

**This form must be fully completed prior to faxing in for a MRB reservation to (601) 718-4672. The following documents must be submitted within three (3) business days of receiving your reservation or the reservation will be canceled.**

1. Original MRB Reservation Form (MRB 001)
2. MRB Checklist (MRB 002)
3. Executed copy of Sales Contract
4. **Reservation fee of \$200, excludes HAT/HOYO, payable to MHC (Non-Refundable)**
5. Copy of Executed Loan Application
6. Original Executed MRB Potential Recapture Tax Form
7. Original Premium Cash Advance Disclosure/Fee Disclosure Form (Excludes HAT/HOYO loans)
8. Copy of Homebuyer Education Certificate (HOYO Only)
9. Original HAT Loan Agreement (If Applicable)

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INTEREST RATE: 5.330% MRB RESERVATION NUMBER: 2010A-3

SERVICER: \_\_\_\_\_

COMPANY NAME: \_\_\_\_\_

BRANCH ADDRESS: \_\_\_\_\_

COMPLETED BY: \_\_\_\_\_ DATE: \_\_\_\_\_

PHONE NUMBER: \_\_\_\_\_ FAX NUMBER: \_\_\_\_\_

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LOAN INFORMATION:

BORROWER (S) NAME: \_\_\_\_\_

COMPLETE PROPERTY ADDRESS: \_\_\_\_\_

APPLICATION DATE: \_\_\_\_\_ ESTIMATED CLOSING DATE: \_\_\_\_\_

SALES PRICE: \_\_\_\_\_ COUNTY NAME: \_\_\_\_\_

\*\*LOAN AMOUNT: \$ \_\_\_\_\_ (Including MIP, PMI, VA Funding or RD Guarantee Fee)

3% CASH ADVANCE \$ \_\_\_\_\_ (Calculated on the Full Loan Amount\*\*)

GRANT ASSISTANCE PROGRAMS – Name of Program, i.e. HAT, HOYO, City Grant: \_\_\_\_\_

GROSS HOUSEHOLD ANNUAL INCOME: \$ \_\_\_\_\_ REPRESENTATIVE CREDIT SCORE: \_\_\_\_\_  
Check if Non-Traditional Credit Approval – With No Score (\_\_\_)

COUNTY INCOME LIMIT: \$ \_\_\_\_\_

LOAN TYPE: (\_\_\_) FHA (\_\_\_) VA (\_\_\_) RD (\_\_\_) FannieMae (excludes Flex 97 & Flex 100) (\_\_\_) Freddie Mac Conventional Products

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PROPERTY TYPE:

\_\_\_ SINGLE FAMILY DETACHED  
\_\_\_ SINGLE FAMILY ATTACHED  
\_\_\_ CONDOMINIUM OR PUD  
\_\_\_ "DE MINIMUS PUD"  
\_\_\_ MANUFACTURED HOUSING

PROPERTY STATUS:

\_\_\_ CONSTRUCTION  
\_\_\_ NEW (LESS THAN 1 YEAR OLD)  
\_\_\_ EXISTING

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CLOSING ATTORNEY (Name, Physical Address, Phone and Fax Numbers):  
\_\_\_\_\_  
\_\_\_\_\_

CONTACT PERSON: \_\_\_\_\_ ESTIMATED CLOSING DATE: \_\_\_\_\_

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FOR MHC USE ONLY:

RECEIVED BY: \_\_\_\_\_ RESERVATION DATE: \_\_\_\_\_ RESERVATION EXPIRATION DATE: \_\_\_\_\_

MRB PROGRAM CHECKLIST

RATE: 5.330%  
P & I Factor: 5.54705293

Borrower \_\_\_\_\_

10A-3  
MRB Reservation Number \_\_\_\_\_

**RESERVATION PACKAGE**  
**RESERVATIONS WILL BE ACCEPTED FROM MARCH 31, 2010 TO AUGUST 23, 2010**

- \_\_\_\_ 1. Original Reservation Form (MRB 001)
- \_\_\_\_ 2. Mortgage Revenue Bond Checklist (MRB 002)
- \_\_\_\_ 3. Reservation fee of \$200, except for HAT/HOYO (*Non-Refundable and No Personal Checks allowed*)
- \_\_\_\_ 4. Copy of Executed Sales Contract or for HUD Repo's, the HUD Property Disposition Form 9548
- \_\_\_\_ 5. Copy of Complete/Executed Loan Application
- \_\_\_\_ 6. Original Executed Potential Recapture Tax Form
- \_\_\_\_ 7. Original Executed Premium Cash Advance/Fee Disclosure (MRB/DISC, *Not applicable to HAT/HOYO*)
- \_\_\_\_ 8. Copy of Homebuyer Education Certificate (*HOYO Only*)
- \_\_\_\_ 9. Original HAT Loan Agreement (*If Applicable*)

CONDITIONS: \_\_\_\_\_

MHC must receive the Reservation package within three (3) business days of receiving the reservation.

**COMPLIANCE PACKAGE**  
**FINAL DAY TO SUBMIT A COMPLIANCE PACKAGE WILL BE AUGUST 26, 2010**  
**FINAL DAY TO CLOSE LOANS WILL BE AUGUST 31, 2010**

- \_\_\_\_ 1. Mortgage Revenue Bond Checklist (MRB 002)
- \_\_\_\_ 2. FHA Transmittal Summary or MCAW or VA Loan Analysis or Fannie Mae 1008
- \_\_\_\_ 3. Verification of Employment (s) and pay stub (s) (All Applicable Household Members)
- \_\_\_\_ 4. MHC Income Calculation Worksheet
- \_\_\_\_ 5. Original Borrowers Affidavit Part I (MRB 003)
- \_\_\_\_ 6. Copy of Appraisal (URAR or Conditional CRV)
- \_\_\_\_ 7. Notification of Change Form (MRB 011, *if applicable*)
- \_\_\_\_ 8. Attorney Information Form (MRB 010) and Completed Air Bill (*if applicable*)
- \_\_\_\_ 9. Exception Documentation (*if applicable*)
- \_\_\_\_ 10. Copy of FHA Buydown Agreement (*if applicable*)
- \_\_\_\_ 11. 203(k) Maximum Mortgage Worksheet (*if applicable*)
- \_\_\_\_ 12. Copy of HUD-1 (*HAT Only*)

CONDITIONS: \_\_\_\_\_

MHC requires three (3) business days for the compliance review. Once MHC has reviewed the file, a Conditional Commitment approval or list of conditions will be faxed to the lender contact.

**PURCHASE CERTIFICATION PACKAGE**  
**FINAL DAY TO SUBMIT PURCHASE CERTIFICATION PACKAGE WILL BE SEPTEMBER 8, 2010**  
**FINAL DAY PURCHASE CERTIFICATIONS WILL BE ISSUED WILL BE SEPTEMBER 16, 2010**

- \_\_\_\_ 1. Mortgage Revenue Bond Checklist (MRB 002)
- \_\_\_\_ 2. Original Lenders Closing Certificate (MRB 006)
- \_\_\_\_ 3. Original Borrowers Affidavit Part II (MRB 007)
- \_\_\_\_ 4. Original Affidavit of Seller (MRB 004) N/A on HUD Repo.
- \_\_\_\_ 5. Copy of Executed HUD-1
- \_\_\_\_ 6. Copy of Executed Note (*HAT/HOYO Only*)
- \_\_\_\_ 7. Copy of Executed Deed of Trust (*HAT/HOYO Only*)

CONDITIONS: \_\_\_\_\_

Once MHC has reviewed the closing documents, a Purchase Certification or a list of conditions will be issued. If the PC is issued the mortgage loan may be pooled to back a Ginnie Mae or Fannie Mae Mortgage Backed Security or Freddie Mac Certificate.

**FINAL DAY LOAN CAN BE SOLD TO THE SERVICER WILL BE SEPTEMBER 24, 2010**  
**THE FINAL DAY TO NOTIFY TRUSTEE OF MBS DELIVERY (MRB 012) WILL BE OCTOBER 13, 2010**  
**FINAL DAY TRUSTEE WILL PURCHASE SECURITY WILL BE OCTOBER 20, 2010**

MISSISSIPPI HOME CORPORATION  
MORTGAGE REVENUE BOND RESERVATION FORM

INSTRUCTIONS TO LENDER:

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3. Executed copy of Sales Contract
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5. Copy of Executed Loan Application
6. Original Executed MRB Potential Recapture Tax Form
7. Original Premium Cash Advance Disclosure/Fee Disclosure Form (Excludes HAT/HOYO loans)
8. Copy of Homebuyer Education Certificate (**HOYO Only**)
9. Original HAT Loan Agreement (**If Applicable**)

INTEREST RATE: 5.340% MRB RESERVATION NUMBER: 2010A-4

SERVICER: \_\_\_\_\_

COMPANY NAME: \_\_\_\_\_

BRANCH ADDRESS: \_\_\_\_\_

COMPLETED BY: \_\_\_\_\_ DATE: \_\_\_\_\_

PHONE NUMBER: \_\_\_\_\_ FAX NUMBER: \_\_\_\_\_

LOAN INFORMATION:

BORROWER (S) NAME: \_\_\_\_\_

COMPLETE PROPERTY ADDRESS: \_\_\_\_\_

APPLICATION DATE: \_\_\_\_\_ ESTIMATED CLOSING DATE: \_\_\_\_\_

SALES PRICE: \_\_\_\_\_ COUNTY NAME: \_\_\_\_\_

TARGET: \_\_\_\_\_ NON-TARGET: \_\_\_\_\_

\*\*LOAN AMOUNT: \$ \_\_\_\_\_ (*Including MIP, PMI, VA Funding or RD Guarantee Fee*)

3% CASH ADVANCE \$ \_\_\_\_\_ (*Calculated on the Full Loan Amount\*\**)

GRANT ASSISTANCE PROGRAMS – Name of Program, i.e. HAT, HOYO, City Grant: \_\_\_\_\_

GROSS HOUSEHOLD ANNUAL INCOME: \$ \_\_\_\_\_ REPRESENTATIVE CREDIT SCORE: \_\_\_\_\_  
Check if Non-Traditional Credit Approval – With No Score (\_\_\_)

COUNTY INCOME LIMIT: \$ \_\_\_\_\_

LOAN TYPE: (\_\_\_) FHA (\_\_\_) VA (\_\_\_) RD (\_\_\_) Fannie Mae (excludes Flex 97 & Flex 100) (\_\_\_) Freddie Mac Conventional Products.

PROPERTY TYPE:

\_\_\_ SINGLE FAMILY DETACHED  
\_\_\_ SINGLE FAMILY ATTACHED  
\_\_\_ CONDOMINIUM OR PUD  
\_\_\_ "DE MINIMUS PUD"  
\_\_\_ MANUFACTURED HOUSING

PROPERTY STATUS:

\_\_\_ CONSTRUCTION  
\_\_\_ NEW (LESS THAN 1 YEAR OLD)  
\_\_\_ EXISTING

CLOSING ATTORNEY (Name, Physical Address, Phone and Fax Numbers):  
\_\_\_\_\_  
\_\_\_\_\_

CONTACT PERSON: \_\_\_\_\_ ESTIMATED CLOSING DATE: \_\_\_\_\_

FOR MHC USE ONLY:

RECEIVED BY: \_\_\_\_\_ RESERVATION DATE: \_\_\_\_\_ RESERVATION EXPIRATION DATE: \_\_\_\_\_

MRB PROGRAM CHECKLIST

RATE: 5.340%  
P & I Factor: 5.55320066

10A-4  
MRB Reservation Number

Borrower \_\_\_\_\_

RESERVATION PACKAGE

RESERVATIONS ACCEPTED FROM MARCH 31, 2010 TO AUGUST 23, 2010

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- \_\_\_\_ 4. Copy of Executed Sales Contract or for HUD Repo's, the HUD Property Disposition Form 9548
- \_\_\_\_ 5. Copy of Complete/Executed Loan Application
- \_\_\_\_ 6. Original Executed Potential Recapture Tax Form
- \_\_\_\_ 7. Original Executed Premium Cash Advance/Fee Disclosure (MRB/DISC, Not applicable to HAT/HOYO)
- \_\_\_\_ 8. Copy of Homebuyer Education Certificate (*HOYO Only*)
- \_\_\_\_ 9. Original HAT Loan Agreement (*If Applicable*)

CONDITIONS: \_\_\_\_\_

MHC must receive the Reservation package within three (3) business days of receiving the reservation.

COMPLIANCE PACKAGE

FINAL DAY TO SUBMIT A COMPLIANCE PACKAGE WILL BE AUGUST 26, 2010

FINAL DAY TO CLOSE LOANS WILL BE AUGUST 31, 2010

- \_\_\_\_ 1. Mortgage Revenue Bond Checklist (MRB 002)
- \_\_\_\_ 2. FHA Transmittal Summary or MCAW or VA Loan Analysis or Fannie Mae 1008
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- \_\_\_\_ 5. Federal Tax returns-Previous 3Yr.'s for ALL applicable household members with original signatures on ea. Years returns (Not applicable for Target Counties)
- \_\_\_\_ 6. Original Borrowers Affidavit Part I (MRB 003)
- \_\_\_\_ 7. Copy of Appraisal (URAR or Conditional CRV)
- \_\_\_\_ 8. Notification of Change Form (MRB 011, *if applicable*)
- \_\_\_\_ 9. Attorney Information Form (MRB 010) and Completed Air Bill (*if applicable*)
- \_\_\_\_ 10. Exception Documentation (*if applicable*)
- \_\_\_\_ 11. Copy of FHA Buydown Agreement (*if applicable*)
- \_\_\_\_ 12. 203(k) Maximum Mortgage Worksheet (*if applicable*)
- \_\_\_\_ 13. Copy of HUD-1 (*HAT Only*)

CONDITIONS: \_\_\_\_\_

MHC requires three (3) business days for the compliance review. Once MHC has reviewed the file, a Conditional Commitment approval or list of conditions will be faxed to the lender contact.

PURCHASE CERTIFICATION PACKAGE

FINAL DAY TO SUBMIT A PURCHASE CERTIFICATION PACKAGE WILL BE SEPTEMBER 8, 2010

FINAL DAY PURCHASE CERTIFICATIONS WILL BE ISSUED WILL BE SEPTEMBER 16, 2010

- \_\_\_\_ 1. Mortgage Revenue Bond Checklist (MRB 002)
- \_\_\_\_ 2. Original Lenders Closing Certificate (MRB 006)
- \_\_\_\_ 3. Original Borrowers Affidavit Part II (MRB 007)
- \_\_\_\_ 4. Original Affidavit of Seller (MRB 004) N/A on HUD Repo.
- \_\_\_\_ 5. Copy of Executed HUD-1
- \_\_\_\_ 6. Copy of Executed Note (*HAT/HOYO Only*)
- \_\_\_\_ 7. Copy of Executed Deed of Trust (*HAT/HOYO Only*)

CONDITIONS: \_\_\_\_\_

Once MHC has reviewed the closing documents, a Purchase Certification or a list of conditions will be issued. If the PC is issued the mortgage loan may be pooled to back a Ginnie Mae or Fannie Mae Mortgage Backed Security or Freddie Mac Certificate.

FINAL DAY LOAN CAN BE SOLD TO THE SERVICER WILL BE SEPTEMBER 24, 2010

FINAL DAY TO NOTIFY TRUSTEE OF DELIVERY (MRB 012) OCTOBER 13, 2010

FINAL DAY TRUSTEE TO PURCHASE SECURITY WILL ALSO BE OCTOBER 20, 2010

MISSISSIPPI HOME CORPORATION  
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8. Copy of Homebuyer Education Certificate (*HOYO Only*)
9. Original HAT Loan Agreement (*If Applicable*)

INTEREST RATE: 4.940% w/NO CASH ADVANCE MRB RESERVATION NUMBER: 2010A-5

SERVICER: \_\_\_\_\_

COMPANY NAME: \_\_\_\_\_

BRANCH ADDRESS: \_\_\_\_\_

COMPLETED BY: \_\_\_\_\_ DATE: \_\_\_\_\_

PHONE NUMBER: \_\_\_\_\_ FAX NUMBER: \_\_\_\_\_

LOAN INFORMATION:

BORROWER (S) NAME: \_\_\_\_\_

COMPLETE PROPERTY ADDRESS: \_\_\_\_\_

APPLICATION DATE: \_\_\_\_\_ ESTIMATED CLOSING DATE: \_\_\_\_\_

SALES PRICE: \_\_\_\_\_ COUNTY NAME: \_\_\_\_\_

TARGET: \_\_\_\_\_ NON-TARGET: \_\_\_\_\_

\*\*LOAN AMOUNT: \$ \_\_\_\_\_ (*Including MIP, PMI, VA Funding or RD Guarantee Fee*)

GRANT ASSISTANCE PROGRAMS – Name of Program, i.e. HAT, HOYO, City Grant: \_\_\_\_\_

GROSS HOUSEHOLD ANNUAL INCOME: \$ \_\_\_\_\_ REPRESENTATIVE CREDIT SCORE: \_\_\_\_\_  
Check if Non-Traditional Credit Approval – With No Score (\_\_\_)

COUNTY INCOME LIMIT: \$ \_\_\_\_\_

LOAN TYPE: (\_\_\_) FHA (\_\_\_) VA (\_\_\_) RD (\_\_\_) Fannie Mae (excludes Flex 97 & Flex 100) (\_\_\_) Freddie Mac Conventional Products.

PROPERTY TYPE:

\_\_\_ SINGLE FAMILY DETACHED  
\_\_\_ SINGLE FAMILY ATTACHED  
\_\_\_ CONDOMINIUM OR PUD  
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PROPERTY STATUS:

\_\_\_ CONSTRUCTION  
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CLOSING ATTORNEY (Name, Physical Address, Phone and Fax Numbers):  
\_\_\_\_\_  
\_\_\_\_\_

CONTACT PERSON: \_\_\_\_\_ ESTIMATED CLOSING DATE: \_\_\_\_\_

FOR MHC USE ONLY:

RECEIVED BY: \_\_\_\_\_ RESERVATION DATE: \_\_\_\_\_ RESERVATION EXPIRATION DATE: \_\_\_\_\_

**MRB PROGRAM CHECKLIST**  
**RATE: 4.940% w/NO CASH ADVANCE**  
**P & I Factor: 5.30974827**

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
**10A-5**  
MRB Reservation Number

**RESERVATION PACKAGE**  
**RESERVATIONS ACCEPTED FROM MARCH 31, 2010 TO AUGUST 23, 2010**

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**FINAL DAY TRUSTEE TO PURCHASE SECURITY WILL ALSO BE OCTOBER 20, 2010**