

# HOME Loan Plus



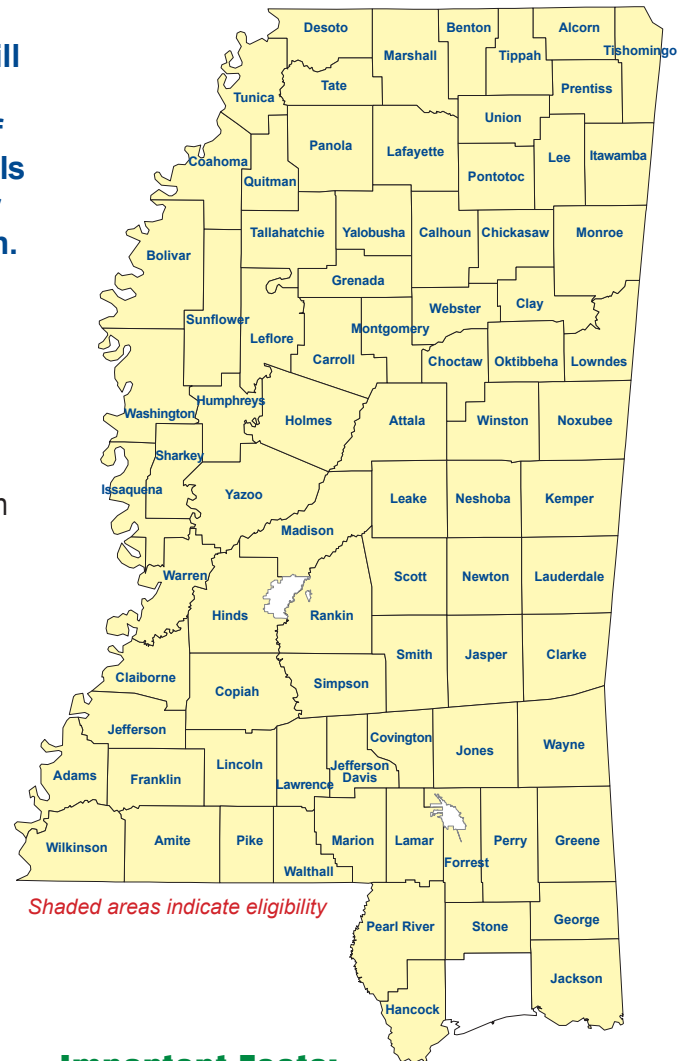
The Mississippi Development Authority (MDA), Community Services Division will provide Mississippi Home Corporation (MHC) HOME funds to provide grants of \$14,999 to qualified low income individuals to purchase homes. Funds available for this grant are approximately \$1.6 million.

## Buyer Eligibility:

- Open to first time homebuyers
- Must qualify to purchase property by permanent fixed-rate mortgage through a MHC approved lender
- Lender may take value of grant into consideration when approving applicant for mortgage
- Household income below 80% of median income adjusted for family size
- Must be US citizen or qualified registered alien who has obtained a social security card
- Homebuyer education through HUD-approved housing counselor required
- Purchase Price Limit - \$257,497

## Property Eligibility:

- Must be located in eligible area
- Must serve as primary residence
- Only site-built, single family homes, condos and town homes qualify
- New construction property must have been completed and ready to occupy as of 8/4/10
- Must pass Historical review
- If built prior to 1978, property must undergo Lead-based Paint inspection and test and, if found, must be mitigated



Shaded areas indicate eligibility

## Important Facts:

- Property must meet local codes, zoning ordinances and the standards set forth in the Section 8 Housing Quality Standards and the International Residential Code by the International Code Council and the current Model Energy Code published by the Council of American Building Officials.
- May be used with FHA, VA, USDA-RHS, Rural Development Direct or Guaranteed loans, MHC Approved Bank In-house loans and approved Fannie Mae or Freddie Mac 30-year conventional loan with Private Mortgage Insurer.
- The City of Jackson, City of Hattiesburg and parts of Harrison County, with the exception of D'Iberville, Long Beach and Pass Christian, are not eligible.
- May be used with the following MHC programs: Mortgage Revenue Bond (MRB), Mortgage Credit Certificate (MCC)



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Jackson, MS 39202  
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# Income Limits for 80% of HUD Area Median Income

(Not limited to 4 person household. Income can be calculated for any household size)

County	Persons per household				County	Persons per household			
	1	2	3	4		1	2	3	4
Adams	\$23,750	\$27,150	\$30,550	\$33,900	Leflore	\$23,750	\$27,150	\$30,550	\$33,900
Alcorn	\$26,150	\$29,850	\$33,600	\$37,300	Lincoln	\$23,750	\$27,150	\$30,550	\$33,900
Amite	\$23,750	\$27,150	\$30,550	\$33,900	Lowndes	\$27,400	\$31,300	\$35,200	\$39,100
Attala	\$23,750	\$27,150	\$30,550	\$33,900	Madison	\$32,150	\$36,750	\$41,350	\$45,900
Benton	\$23,750	\$27,150	\$30,550	\$33,900	Marion	\$23,750	\$27,150	\$30,550	\$33,900
Bolivar	\$23,750	\$27,150	\$30,550	\$33,900	Marshall	\$26,000	\$29,700	\$33,400	\$37,100
Calhoun	\$24,400	\$27,850	\$31,350	\$34,800	Monroe	\$24,450	\$27,950	\$31,450	\$34,900
Carroll	\$25,300	\$28,900	\$32,500	\$36,100	Montgomery	\$23,750	\$27,150	\$30,550	\$33,900
Chickasaw	\$23,950	\$27,350	\$30,750	\$34,150	Neshoba	\$23,750	\$27,150	\$30,550	\$33,900
Choctaw	\$23,750	\$27,150	\$30,550	\$33,900	Newton	\$24,750	\$28,250	\$31,800	\$35,300
Claiborne	\$23,750	\$27,150	\$30,550	\$33,900	Noxubee	\$23,750	\$27,150	\$30,550	\$33,900
Clarke	\$23,750	\$27,150	\$30,550	\$33,900	Oktibbeha	\$26,150	\$29,850	\$33,600	\$37,300
Clay	\$25,100	\$28,700	\$32,300	\$35,850	Panola	\$23,750	\$27,150	\$30,550	\$33,900
Coahoma	\$23,750	\$27,150	\$30,550	\$33,900	Pearl River	\$25,450	\$29,050	\$32,700	\$36,300
Copiah	\$32,150	\$36,750	\$41,350	\$45,900	Perry	\$27,300	\$31,200	\$35,100	\$38,950
Covington	\$23,750	\$27,150	\$30,550	\$33,900	Pike	\$23,750	\$27,150	\$30,550	\$33,900
Desoto	\$32,550	\$37,200	\$41,850	\$46,500	Pontotoc	\$27,950	\$31,950	\$35,950	\$39,900
Forrest *	\$27,300	\$31,200	\$35,100	\$38,950	Prentiss	\$24,850	\$28,400	\$31,950	\$35,500
Franklin	\$23,750	\$27,150	\$30,550	\$33,900	Quitman	\$23,750	\$27,150	\$30,550	\$33,900
George	\$31,300	\$35,750	\$40,200	\$44,650	Rankin	\$32,150	\$36,750	\$41,350	\$45,900
Greene	\$23,750	\$27,150	\$30,550	\$33,900	Scott	\$23,750	\$27,150	\$30,550	\$33,900
Grenada	\$23,750	\$27,150	\$30,550	\$33,900	Sharkey	\$23,750	\$27,150	\$30,550	\$33,900
Hancock	\$29,400	\$33,600	\$37,800	\$42,000	Simpson	\$23,750	\$27,150	\$30,550	\$33,900
Harrison *	\$29,400	\$33,600	\$37,800	\$42,000	Smith	\$26,050	\$29,800	\$33,500	\$37,200
Hinds *	\$32,150	\$36,750	\$41,350	\$45,900	Stone	\$29,400	\$33,600	\$37,800	\$42,000
Holmes	\$23,750	\$27,150	\$30,550	\$33,900	Sunflower	\$23,750	\$27,150	\$30,550	\$33,900
Humphreys	\$23,750	\$27,150	\$30,550	\$33,900	Tallahatchie	\$23,750	\$27,150	\$30,550	\$33,900
Issaquena	\$23,750	\$27,150	\$30,550	\$33,900	Tate	\$29,350	\$33,550	\$37,750	\$41,900
Itawamba	\$26,050	\$29,800	\$33,500	\$37,200	Tippah	\$24,500	\$28,000	\$31,500	\$34,950
Jackson	\$31,300	\$35,750	\$40,200	\$44,650	Tishomingo	\$24,300	\$27,800	\$31,250	\$34,700
Jasper	\$23,750	\$27,150	\$30,550	\$33,900	Tunica	\$26,000	\$29,700	\$33,400	\$37,100
Jefferson	\$23,750	\$27,150	\$30,550	\$33,900	Union	\$27,550	\$31,450	\$35,400	\$39,300
Jefferson Davis	\$23,750	\$27,150	\$30,550	\$33,900	Walthall	\$23,750	\$27,150	\$30,550	\$33,900
Jones	\$24,050	\$27,450	\$30,900	\$34,300	Warren	\$29,550	\$33,750	\$37,950	\$42,150
Kemper	\$23,750	\$27,150	\$30,550	\$33,900	Washington	\$23,750	\$27,150	\$30,550	\$33,900
Lafayette	\$31,550	\$36,050	\$40,550	\$45,050	Wayne	\$23,750	\$27,150	\$30,550	\$33,900
Lamar	\$27,300	\$31,200	\$35,100	\$38,950	Webster	\$24,750	\$28,300	\$31,850	\$35,350
Lauderdale	\$26,150	\$29,850	\$33,600	\$37,300	Wilkinson	\$23,750	\$27,150	\$30,550	\$33,900
Lawrence	\$26,850	\$30,650	\$34,500	\$38,300	Winston	\$23,800	\$27,200	\$30,600	\$34,000
Leake	\$23,750	\$27,150	\$30,550	\$33,900	Yalobusha	\$23,750	\$27,150	\$30,550	\$33,900
Lee	\$29,750	\$34,000	\$38,250	\$42,500	Yazoo	\$23,750	\$27,150	\$30,550	\$33,900

\* The City of Jackson, City of Hattiesburg and parts of Harrison County are not eligible to use HOME Loan Plus because they operate local HOME Programs. D'Iberville, Long Beach, and Pass Christian are the only areas in Harrison County eligible to use HOME Loan Plus.



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