



FOR IMMEDIATE RELEASE

February 24, 2010

Contact: Scott Spivey
Vice President, Corporate Communications
601-718-4601
Scott.spivey@mshc.com

MHC to Promote \$40,000 Grant for Purchase of Foreclosed Properties

Real Estate professionals, Lenders, Counselors on hand for free information/ advice

Greenwood, MS—The Mississippi Home Corporation will hold a second round of events in the Delta 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 Tuesday, March 9 from 4:00 until 7:00 p.m. at the Leflore County Civic Center, 200 Highway 7 North in Greenwood. The second event will be held at the Holmes Community College Grenada Center, Room 19, 1090 Avenet Dr. 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.

At the workshop, 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.

“In my 32 year career I have never seen a home purchase opportunity equal to The Home Buyer Advantage Grant,” said Linwood Nooe, President of Executive Mortgage. “We have been pleasantly surprised with the ease and time required in taking Home Buyer Advantage purchases from contract to closing. Historically low interest rates, home prices and other incentives offered via Mississippi Home Corporation truly create the home purchase opportunity of a lifetime for both homebuyers and lenders.”

“MHC wants to let as many people as possible know about the opportunity the HBA program provides,” explained Dr. Ben Mokry, Senior Vice President of Research and Development for MHC. “HBA helps stabilize neighborhoods blighted by foreclosure, protect the property values, and helps Mississippi families realize the dream of homeownership,” 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.

###