

Housing Assistance for Teachers

In rural Mississippi there exists a critical shortage of qualified teachers. In order to move Mississippi forward, our children must have the benefits of a quality education.

In response to this need, the Mississippi Legislature passed the “Mississippi Critical Teacher Shortage Act of 1998”, which offers attractive incentives for qualified teachers.

The Housing Assistance for Teachers Program (HAT) was designed to assist with funding to help teachers buy homes. Making homeownership easier will certainly encourage teachers to move to these shortage areas.



Features of the HAT Program:

- Grant assistance is forgiven if the approved licensed teacher satisfies a required executed Loan Agreement. The Loan Agreement requires the applicant to be employed for a period of no less than three (3) years in a school district where a critical shortage of teachers exist. Your participating lender has access to this document.
- MS Dept. of Education assistance will cover the amount of borrower funds needed to close on a home up to \$6,000.
- MS Dept. of Education assistance can be used to cover required down payment (less borrower's 1% required contribution), borrower paid closing costs, prepaid expenses, and Mortgage Insurance, if applicable, depending upon the amount of additional down payment paid over the required amount (contact your lender).
- Homebuyer(s) must provide a minimum down payment from one's own funds of 1% of the sales price and one month's reserves. Reserves requirement may be gifted from a relative, but not the 1% down payment contribution.
- No income limits unless using with another MHC loan product (see other program guidelines).
- Residential property must be located within the county where the teacher is employed and is designated by the MS Department of Education as a critical shortage school district.



Who is eligible:

- Applicants who agree to render service as a teacher in the district for three years starting with the beginning of the school year
- Applicants meeting the credit eligibility requirements of FHA, VA, RD Guaranteed, Fannie Mae or Freddie Mac



Program Requirements:

- 25 or 30-year fixed loan rate, unless using with another MHC Program
- FHA, VA, RD Guaranteed, Fannie Mae or Freddie Mac
- Mortgage Insurance required

See Back for Critical Shortage Areas

Visit mshomecorp.com to learn more!



2023/2024 Mississippi Critical Shortages Areas

Adams:	Natchez-Adams SD	Lee:	Lee County SD
Amite:	Amite County SD	Leflore:	Greenwood-Leflore Consolidated SD, Leflore Legacy
Attala:	Attala County SD, Kosciusko SD	Lowndes:	Columbus Municipal SD
Benton:	Benton County SD	Madison:	Canton Public SD
Bolivar:	North Bolivar Consolidated SD, West Bolivar Consolidated SD	Marshall:	Marshall County SD, Holly Springs SD
Calhoun:	Calhoun County SD	Monroe:	Aberdeen SD
Carroll:	Carroll County SD	Neshoba:	Union Public SD, Philadelphia Public SD
Chickasaw:	Chickasaw County SD, Okolona Separate SD	Newton:	Newton Municipal SD
Choctaw:	Choctaw County SD	Noxubee:	Noxubee County SD
Claiborne:	Claiborne County SD	Oktibbeha:	Starkville-Oktibbeha Consolidated SD
Clarke:	Quitman SD	Panola:	North Panola SD, South Panola SD
Coahoma:	Coahoma County SD, Clarksdale Municipal SD, Clarksdale Collegiate	Pearl River:	Pearl River County SD, Picayune SD
Copiah:	Copiah County SD, Hazlehurst City SD	Pike:	North Pike Consolidated SD, South Pike SD, McComb SD
Covington:	Covington County SD	Pontotoc:	Pontotoc City Schools
Desoto:	Desoto County SD	Prentiss:	Baldwyn Public SD, Booneville SD
Forrest:	Forrest County SD, Forrest County Agricultural HS, Hattiesburg Public SD	Quitman:	Quitman County SD
Greene:	Greene County SD	Scott:	Forest Municipal SD
Grenada:	Grenada SD	Sharkey:	South Delta SD
Hancock:	Bay St. Louis Waveland SD	Simpson:	Simpson County SD
Harrison:	Harrison County SD, Pass Christian Public SD	Smith:	Smith County SD
Hinds:	Hinds County SD, Smilow Collegiate, Re-imagine Prep, Jackson Public SD, Clinton Public SD, Midtown Public, Smilow Prep, Ambition Prep, Revive	Sunflower:	Sunflower County Consolidated SD
Holmes:	Holmes County Consolidated SD	Tallahatchie:	East Tallahatchie Consolidated SD, West Tallahatchie Consolidated SD
Humphreys:	Humphreys County SD	Tate:	Tate County SD, Senatobia Municipal SD
Jackson:	Moss Point SD, Jackson County SD	Tippah:	North Tippah Consolidated SD, South Tippah SD
Jasper:	East Jasper SD	Tishomingo:	Tishomingo County SP Municipal SD
Jefferson:	Jefferson County SD	Tunica:	Tunica County SD
Jefferson Davis:	Jefferson Davis County SD	Union:	New Albany Public SD
Jones:	Laurel SD	Warren:	Vicksburg Warren SD
Kemper:	Kemper County SD	Washington:	Hollandale SD, Leland SD, Western Line SD, Greenville Public SD
Lafayette:	Lafayette County SD	Wayne:	Wayne County SD
Lauderdale:	Meridian Public SD, Lauderdale County SD	Webster:	Webster County SD
Lawrence:	Lawrence County SD	Wilkinson:	Wilkinson County SD
Leake:	Leake County SD	Winston:	Louisville Municipal SD
		Yalobusha:	Coffeetown SD, Water Valley SD
		Yazoo:	Yazoo County SD, Yazoo City SD

EFFECTIVE JULY 31, 2023

Revised: July 27, 2023

