Housing Assistance for Teachers

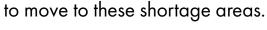
In rural Mississippi there exists a critical shortage of qualified teachers. In order to move Mississippi forward, our children must have the benefits of a quality education.

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





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
Amite: Amite County SD

Attala: Attala County SD, Kosciusko SD

Benton: Benton County SD

Bolivar: North Bolivar Consolidated SD,

West Bolivar Consolidated SD

Calhoun: Calhoun County SD
Carroll: Carroll County SD

Chickasaw: Chickasaw County SD, Okolona

Separate SD

Choctaw: Choctaw County SD **Claiborne:** Claiborne County SD

Clarke: Quitman SD

Coahoma: Coahoma County SD, Clarksdale Municipal

SD, Clarksdale Collegiate

Copiah: Copiah County SD, Hazlehurst City SD

Covington: Covington County SD **Desoto:** Desoto County SD

Forrest: Forrest County SD, Forrest County

Agricultural HS, Hattiesburg Public SD

Greene: Greene County SD
Grenada: Grenada SD

Hancock: Bay St. Louis Waveland SD

Harrison: Harrison County SD, Pass Christian Public SD

Hinds: Hinds County SD, Smilow Collegiate,

Re-imagine Prep, Jackson Public SD,

Clinton Public SD, Midtown Public, Smilow

Prep, Ambition Prep, Revive

Holmes: Holmes County Consolidated SD

Humphreys: Humphreys County SD

Jackson: Moss Point SD, Jackson County SD

Jasper: East Jasper SD

Jefferson: Jefferson County SD

Jefferson Davis: Jefferson Davis County SD

Jones: Laurel SD

Kemper: Kemper County SD

Lafayette: Lafayette County SD

Lauderdale: Meridian Public SD, Lauderdale County SD

Lawrence: Lawrence County SD
Leake: Leake County SD

Lee: Lee County SD

Leflore: Greenwood-Leflore Consolidated SD,

Leflore Legacy

Lowndes: Columbus Municipal SD

Madison: Canton Public SD

Marshall: Marshall County SD, Holly Springs SD

Monroe: Aberdeen SD

Neshoba: Union Public SD, Philadelphia Public SD

Newton: Newton Municipal SD
Noxubee: Noxubee County SD

Oktibbeha: Starkville-Oktibbeha Consolidated SD
Panola: North Panola SD, South Panola SD
Pearl River: Pearl River County SD, Picayune SD

Pike: North Pike Consolidated SD, South Pike

SD, McComb SD

Pontotoc: Pontotoc City Schools

Prentiss: Baldwyn Public SD, Booneville SD

Quitman:Quitman County SDScott:Forest Municipal SDSharkey:South Delta SD

Simpson: Simpson County SD
Smith: Smith County SD

Sunflower: Sunflower County Consolidated SD Tallahatchie: East Tallahatchie Consolidated SD,

West Tallahatchie Consolidated SD

Tate: Tate County SD, Senatobia Municipal SD

Tippah: North Tippah Consolidated SD, South

Tippah SD

Tishomingo: Tishomingo County SP Municipal SD

Tunica: Tunica County SD
Union: New Albany Public SD
Warren: Vicksburg Warren SD

Washington: Hollandale SD, Leland SD, Western

Line SD, Greenville Public SD

Wayne: Wayne County SD
Webster: Webster County SD
Wilkinson: Wilkinson County SD
Winston: Louisville Municipal SD

Yalobusha: Coffeeville SD, Water Valley SD

Yazoo: Yazoo County SD, Yazoo City SD