

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
- Credit score dependent upon LTV
- Mortgage Insurance required (depending on LTV)

See Back for Critical Shortage Areas

Visit mshomecorp.com to learn more!



2020/2021 Mississippi Critical Shortages Areas

Mississippi Critical Shortage Subject Areas

- Special Education
- Mathematics
- Foreign Language (French, German, Spanish)
- Science (Biology, Chemistry, Physics)

Adams:	Natchez-Adams SD	Leake:	Leake County SD
Amite:	Amite County SD	Lee:	Lee County SD
Attala:	Attala County SD, Kosciusko SD	Leflore:	Greenwood-Leflore Consolidated SD
Benton:	Benton County SD	Madison:	Canton SD
Bolivar:	North Bolivar Consolidated SD, West Bolivar Consolidated SD	Marshall:	Marshall County SD, Holly Springs SD
Carroll:	Carroll County SD	Newton:	Newton Municipal SD, Union SD
Chickasaw:	Chickasaw County SD, Okolona Separate SD	Noxubee:	Noxubee County SD
Claiborne:	Claiborne County SD	Oktibbeha:	Starkville-Oktibbeha SD
Clarke:	Quitman SD	Panola:	North Panola SD
Coahoma:	Coahoma County SD, Coahoma Agricultural High School, Clarksdale SD, Clarksdale Collegiate	Pearl River:	Picayune SD
Copiah:	Copiah County SD, Hazlehurst City SD	Perry:	Perry County SD, Richton SD
Covington:	Covington County SD	Pike:	North Pike SD, McComb SD
Desoto:	Desoto County SD	Prentiss:	Baldwyn SD, Booneville SD
Forrest:	Forrest County SD, Forrest County SD Agricultural, Hattiesburg SD	Quitman:	Quitman County SD
Grenada:	Grenada SD	Scott:	Scott County SD, Forest Municipal SD
Harrison:	Pass Christian SD	Sharkey:	South Delta SD
Hinds:	Hinds County SD, Smilow Collegiate, Re- imagine Prep, Jackson Public Schools, Clinton SD, Midtown Public, Smilow Prep, Ambition Prep	Simpson:	Simpson County SD
Holmes:	Holmes County Consolidate SD	Smith:	Smith County SD
Humphreys:	Humphreys County SD	Sunflower:	Sunflower County SD
Jackson:	Moss Point SD	Tallahatchie:	East Tallahatchie SD, West Tallahatchie SD
Jasper:	East Jasper County SD West Jasper County SD	Tippah:	North Tippah SD, South Tippah SD
Jefferson:	Jefferson County SD	Tishomingo:	Tishomingo County SD
Jefferson Davis:	Jefferson Davis County SD	Tunica:	Tunica County SD
Jones:	Laurel SD	Union:	New Albany SD
Kemper:	Kemper County SD	Walthall:	Walthall County SD
Lauderdale:	Meridian SD	Warren:	Vicksburg Warren SD
		Washington:	Hollandale SD, Leland SD, Western Line SD, Greenville SD
		Wayne:	Wayne County SD
		Webster:	Webster County SD
		Wilkinson:	Wilkinson County SD
		Winston:	Louisville SD
		Yalobusha:	Coffeerville SD
		Yazoo:	Yazoo County SD, Yazoo City SD