

MISSISSIPPI HOME OF YOUR OWN MDA HOMEBUYER ASSISTANCE PROGRAM

Fact Sheet

Contact Info: **Institute for Disability Studies (IDS), The University of Southern Mississippi
Toll-free 1.888.681.0051 or 601.266.4097 or 601.266.6038
www.usm.edu/ids**

Project Name: **Mississippi Home of Your Own (HOYO) partnered with Mississippi Home Corp.
HOMEBUYER ASSISTANCE PROGRAM (HOME)**

Source of Funds: **Mississippi Development Authority (MDA),
Community Service Division (CSD)**

Funds Available: **HUD's HOME Homebuyer Assistance Program (HOME) \$500,000**

Start Date: **Beginning approximately August 2007**

Project Description: HOYO will provide a grant of \$10,000 or \$15,000 for down payment, closing costs, and principal reduction for home purchase assistance to eligible households. The closing costs can include disability modifications and reserves. A mortgage loan must be secured by the home buyer from participating lenders for the balance of the purchase price. This loan will be at the lender's interest rate and loan terms. Some families may qualify for additional assistance but cannot tier subsidies of like source. The grant funds are not available in the city limits of the entitlement cities of Hattiesburg, Jackson, Biloxi, Gulfport, and the areas of Moss Point and Pascagoula. Gross household income cannot exceed 80% of the median income level (adjusted by household size) for the county the home buyer will be residing in as published by HUD to be income eligible for the program. An example for Hinds County maximum level by household size is as follows:

Number of Persons	1	2	3	4	5	6	7	8
80% of Area Median	\$30,400	\$34,750	\$39,100	\$43,450	\$46,950	\$50,400	\$53,900	\$57,350

Other program requirements include:

- a. Applicant or household member must have a disability as defined by the Americans with Disabilities Act (ADA).
- b. Potential home buyer must be credit worthy or have credit that can easily be repaired.
- c. The housing must remain affordable to low income home buyers for the following minimum time period, depending upon the amount of HOME investment. Resale provisions and other requirements will be addressed in the form of a recorded "Deed Restriction Agreement."

\$15,000 to \$40,000	10 Years
Under \$15,000	5 Years
- d. Home buyer(s) assisted must not own other residential property unless the property has been condemned or is under a flood buyout program.
- e. The homes acquired by participants can be either a newly constructed or existing home.
- f. Home buyer(s) must be a Mississippi resident, and it is recommended that the family have savings of approximately \$1,000.
- g. The homes approved for purchase must be inspected by a state certified Home Inspector or USDA Rural Housing inspector prior to acquisition. If constructed before 1978, the home must be inspected by a certified Lead-Based Paint Inspector. No homes may be acquired in an area identified as a Flood Hazard area by the Federal Emergency Management Agency (FEMA) unless flood insurance is obtained.
- h. Eligible applicants will be assisted on a first-come-first-serve basis. (Loan pre-approval and sales contract/construction bid must be secured.)
- i. Homeowners insurance and property taxes must be included in the mortgage payment amount.
- j. Loan terms must be fixed rate mortgage.
- k. 8 hours of home buyer education will be required for participation.
- l. Approximately 35 households will be assisted across Mississippi.

Mississippi Home of Your Own is an Equal Opportunity Program.

MISSISSIPPI HOME OF YOUR OWN CITY OF JACKSON HOMEBUYER ASSISTANCE PROGRAM

Fact Sheet

Contact Info: **Institute for Disability Studies (IDS), The University of Southern Mississippi
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www.usm.edu/ids**

Project Name: **The City of Jackson HOME Investment Partnership Program
Homebuyer Assistance Program (HOME)**

Source of Funds: **City of Jackson (COJ),
Community Service Division (CSD)**

Funds Available: **HUD's HOME Homebuyer Assistance Program (HOME) \$40,000**

Start Date: **Beginning approximately March 2008**

Project Description: HOYO will provide a grant of \$10,000 or \$15,000 for down payment, closing costs, and principal reduction for home purchase assistance to eligible households. The closing costs can include disability modifications and reserves. A mortgage loan must be secured by the home buyer from participating lenders for the balance of the purchase price. This loan will be at the lender's interest rate and loan terms. Some families may qualify for additional assistance but cannot tier subsidies of like source. The grant funds are only available in the city limits of Jackson, Mississippi. Gross household income cannot exceed 80% of the median income level (adjusted by household size) for Hinds County as published by HUD to be income eligible for the program and are as follows:

Number of Persons	1	2	3	4	5	6	7	8
80% of Area Median	\$30,400	\$34,750	\$39,100	\$43,450	\$46,950	\$50,400	\$53,900	\$57,350

Other program requirements include:

- a. Applicant or household member must have a disability as defined by the Americans with Disabilities Act (ADA).
- b. Potential home buyer must be credit worthy or have credit that can easily be repaired.
- c. The housing must remain affordable to low income home buyers for the following minimum time period, depending upon the amount of HOME investment. Resale provisions and other requirements will be addressed in the form of a recorded "Deed Restriction Agreement."

\$15,000 to \$40,000	10 Years
Under \$15,000	5 Years
- d. Home buyer(s) assisted must be first time homeowner and not own other residential property.
- e. The homes acquired by participants can be either a newly constructed or existing home.
- f. Home buyer(s) must be a low-income Mississippi resident, and it is recommended that the family have savings of approximately \$1,000.
- g. The homes approved for purchase must be inspected by a certified Home Inspector prior to acquisition. If constructed before 1978, the home must be inspected by a certified Lead-Based Paint Inspector. No homes may be acquired in an area identified as a Flood Hazard area by the Federal Emergency Management Agency (FEMA) unless flood insurance is obtained.
- h. Eligible applicants will be assisted on a first-come-first-serve basis.
(Loan pre-approval and sales contract/construction bid must be secured)
- i. Homeowners insurance and property taxes must be included in the mortgage payment amount.
- j. Loan terms must be fixed rate mortgage.
- k. 8 hours of home buyer education will be required for participation.
- l. Approximately 15 households will be assisted to obtain home ownership within the city limits of Jackson.

Mississippi Home of Your Own is an Equal Opportunity Program.

CONTINUUM OF CARE (COC) SUPPORTIVE HOUSING PROGRAM

Fact Sheet

Contact Info: **Institute for Disability Studies (IDS), The University of Southern Mississippi
Toll-free 1.888.681.0051 or 601.266.5163 (Southern Mississippi counties)
or toll-free 1.866.883.4474 or 601.432.6876 (Northern Mississippi counties)
www.usm.edu/ids**

Project Name: **Shelter For All Homeless Program
Supportive Services Only (SSO)**

Source of Funds: **HUD's COC Supportive Housing Program (SHP)**

Funds Available: **Grant to agency to provide supportive services**

Start Date: **Beginning March 2008**

Project Description: Shelter For All staff will provide supportive services to consumers with disabilities who are homeless to assist them to locate, obtain and maintain transitional and permanent housing with the goal of ending homelessness in Mississippi.

Project Goals:

To help participants:

1. obtain and remain in permanent housing
2. increase skills and/or income
3. achieve greater self determination

Program Requirements Include:

- a. Applicant or household member must have a disability as defined by the Americans with Disabilities Act (ADA).
- b. Applicant must meet HUD's definition of homeless eligibility as follows:
 - 1) living on the streets
 - 2) living in emergency shelter
 - 3) living in transitional housing
 - 4) being evicted from a private dwelling
 - 5) coming from a short-term stay in an institution and previously resided on the street or in an emergency shelter
 - 6) being discharged from a longer stay in an institution and will be homeless if not provided with assistance
 - 7) fleeing domestic violence
- c. Documentation for each program applicant on homeless and disability status
- d. Supportive services to program participants include, but are not limited to:
 - i. case management and person-centered-planning for independent living
 - ii. life skills training to include money and household management
 - iii. supported employment service referrals
 - iv. individualized and/or group renter education
 - v. referrals for community services and supports
- e. Outreach services to agencies include:
 - i. in-service training to agency staff on homeless program goals
 - ii. collaboration of resources
 - iii. technical assistance
- f. Approximately 35 households will be assisted to obtain housing, supports and resources.

Shelter For All is an Equal Opportunity Program.

MISSISSIPPI HOME OF YOUR OWN FHLB AFFORDABLE HOUSING PROGRAM

Fact Sheet

Contact Info: **Institute for Disability Studies (IDS), The University of Southern Mississippi
Toll-free 1.888.681.0051 or 601.266.4097 or 601.266.5221
www.usm.edu/ids**

Project Name: **Federal Home Loan Bank (FHLB) Disability Initiative**

Member Bank: **BancorpSouth Bank Contact Person: Evelyn Edwards @ 601.593.4848**

Source of Funds: **Federal Home Loan Bank of Dallas Affordable Housing Program
1.800.362.2944**

Funds Available: **\$197,500**

Start Date: **Beginning approximately July 2007**

Project Description: HOYO will provide a grant of \$10,000 for down payment and closing costs, and principal reduction for home purchase assistance to 30 eligible households. A mortgage loan must be secured by the home buyer from participating lenders for the balance of the purchase price. This loan will be at the lender's interest rate and loan terms. Some families may qualify for additional assistance but cannot tier subsidies of like source. HOYO will also provide \$5,000 in home owner rehab to eight families. The grant funds are available in the entitlement cities of Hattiesburg, Jackson, Biloxi, Gulfport, Moss Point, Pascagoula and other Hurricane Katrina affected areas. Gross household income cannot exceed 80% of the median income level (adjusted by household size) for the county the home buyer will be residing in as published by HUD to be income eligible for the program. An example for Hinds County maximum level by household size is as follows:

Number of Persons	1	2	3	4	5	6	7	8
80% of Area Median	\$30,400	\$34,750	\$39,100	\$43,450	\$46,950	\$50,400	\$53,900	\$57,350

Other program requirements include:

- a. Applicant or household member must have a disability as defined by the Americans with Disabilities Act (ADA).
- b. Potential home buyer must be credit worthy or have credit that can easily be repaired.
- c. The housing must remain affordable to low income home buyers for the following minimum time period, depending upon the amount of HOME investment. Resale provisions and other requirements will be addressed in the form of a recorded "Deed Restriction Agreement."

Under \$15,000	5 Years
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- d. Home buyer(s) assisted must not own other residential property.
- e. The homes acquired by participants can be either a newly constructed or existing home.
- f. Home buyer(s) must be a Mississippi resident, and it is recommended that the family have savings of approximately \$1,000.
- g. The homes approved for purchase must be inspected by a state certified Home Inspector or USDA Rural Housing inspector prior to acquisition. If constructed before 1978, the home must be inspected by a certified Lead-Based Paint Inspector. No homes may be acquired in an area identified as a Flood Hazard area by the Federal Emergency Management Agency (FEMA) unless flood insurance is obtained.
- h. Eligible applicants will be assisted on a first-come-first-serve basis.
(Loan pre-approval and sales contract/construction bid must be secured)
- i. Homeowners insurance and property taxes must be included in the mortgage payment amount.
- j. Loan terms must be fixed rate mortgage.
- k. 8 hours of home buyer education will be required for home buyer funds.
- l. Approximately 15 households will be assisted with homeownership, and eight homeowners with existing property rehab. Those applicants selected will consist of 10 very low-income families, 10 low-income families, and three moderate-income families.

Mississippi Home of Your Own is an Equal Opportunity Program.

MISSISSIPPI HOME OF YOUR OWN FHLB AFFORDABLE HOUSING PROGRAM

Fact Sheet

Contact Info: **Institute for Disability Studies (IDS), The University of Southern Mississippi
Toll-free 1.888.681.0051 or 601.266.4097 or 601.266.5221
www.usm.edu/ids**

Project Name: **Federal Home Loan Bank (FHLB) Mississippi Disability Initiative**

Member Bank: **Bank Plus** **Contact Person: Mark Ouellette @ 601.944.4626**

Source of Funds: **Federal Home Loan Bank of Dallas Affordable Housing Program
1.800.362.2944**

Funds Available: **\$480,000**

Start Date: **Beginning approximately January 2008**

Project Description: HOYO will provide a grant of \$15,000 for down payment and closing costs, and principal reduction for home purchase assistance to 30 eligible households. A mortgage loan must be secured by the home buyer from participating lenders for the balance of the purchase price. This loan will be at the lender's interest rate and loan terms. Some families may qualify for additional assistance but cannot tier subsidies of like source. The grant funds are available in the entitlement cities of Hattiesburg, Jackson, Biloxi, Gulfport, Moss Point, Pascagoula and other Hurricane Katrina affected areas and rural communities. Gross household income cannot exceed 80% of the median income level (adjusted by household size) for the county the home buyer will be residing in as published by HUD to be income eligible for the program. An example for Hinds County maximum level by household size is as follows:

Number of Persons	1	2	3	4	5	6	7	8
80% of Area Median	\$30,400	\$34,750	\$39,100	\$43,450	\$46,950	\$50,400	\$53,900	\$57,350

Other program requirements include:

- a. Applicant or household member must have a disability as defined by the Americans with Disabilities Act (ADA) and be a first time home buyer.
- b. Potential home buyer must be credit worthy or have credit that can easily be repaired.
- c. The housing must remain affordable to low income home buyers for the following minimum time period, depending upon the amount of HOME investment. Resale provisions and other requirements will be addressed in the form of a recorded "Deed Restriction Agreement."

Under \$15,000	5 Years
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- d. Home buyer(s) assisted must not own other residential property.
- e. The homes acquired by participants can be either a newly constructed or existing home.
- f. Home buyer(s) must be a low-income Mississippi resident, and it is recommended that the family have savings of approximately \$1,000.
- g. The homes approved for purchase must be inspected by a state certified Home Inspector or USDA Rural Housing inspector prior to acquisition. If constructed before 1978, the home must be inspected by a certified Lead-Based Paint Inspector. No homes may be acquired in an area identified as a Flood Hazard area by the Federal Emergency Management Agency (FEMA) unless flood insurance is obtained.
- h. Eligible applicants will be assisted on a first-come-first-serve basis.
(Loan pre-approval and sales contract/construction bid must be secured)
- i. Homeowners insurance and property taxes must be included in the mortgage payment amount.
- j. Loan terms must be fixed rate mortgage.
- k. 8 hours of home buyer education will be required for home buyer funds.
- l. Approximately 30 households will be assisted with down payment grants for homeownership. Those applicants selected will consist of five very low-income families, 17 low-income families, and eight moderate-income families.

Mississippi Home of Your Own is an Equal Opportunity Program.

MISSISSIPPI HOME OF YOUR OWN (HOYO) DELTA INITIATIVE

Fact Sheet

Contact Info: **Institute for Disability Studies (IDS), The University of Southern Mississippi.
Toll-free 1.866.883.4474 or 601.432.6413 or 601.432.6876
www.usm.edu/ids**

Project Name: **HOYO Delta Initiative**

Source of Funds: **F.B. Heron Foundation**

Funds Available: **Grant to agency to provide supportive services**

Start Date: **January 2007**

Project Description: The HOYO Delta Initiative offers assistance to people with disabilities to identify and locate safe, affordable housing and community-based supports needed to empower people with disabilities in their quest for independence and community inclusion in 21 counties in the Mississippi Delta. The current initiative will cover a two-year period ending December 31, 2009.

Project Goals:

- a. Provide individual pre-and post-purchase counseling to 120 households interested in home ownership.
- b. Assist 30 eligible households in locating participating lenders to obtain financing for home ownership and to qualify for down payment assistance. Identify families that can qualify for an Individual Development Account (IDA) and secure four families to access the matched savings accounts.
- c. Participate in community events and provide home buyers education classes in the Delta counties to people with disabilities interested in home ownership.
- d. Develop Delta partnership to increase wealth through home ownership.
- e. Facilitate client-approved person-centered planning to develop housing vision, goals, and action plans.
- f. Ensure borrowers are prepared to meet the demands and requirements of home ownership by reviewing income sources, expenses, budget, and credit history before making referral to lenders.
- g. Coordinate additional resources and services as needed by borrowers.
- h. Create escrow account for emergencies, repair and home maintenance issues for borrowers obtaining HOYO grants and participating lenders loans.
- i. Provide post purchase follow-up with home owners to avoid payment defaults and foreclosures.
- j. Provide training and information dissemination to partners, service providers, and community stakeholders through various advertising and marketing efforts.

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Fact Sheet

Contact Info: **Institute for Disability Studies (IDS), The University of Southern Mississippi
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www.usm.edu/ids**

Project Name: **HOYO IDA Initiative**

Source of Funds: **Mississippi Association of Community Action Agencies (MACAA)**

Funds Available: **Assets for Independence (AFI) grant**

Start Date: **Beginning May 2006**

Project Description: The HOYO IDA Savings plan is a pilot program to provide wealth-building and financial education opportunities to Mississippi families with disabilities of low-wealth in Hattiesburg, Jackson and Vicksburg areas who meet the Mississippi Home of Your Own Program Requirements. The Individual Development Account (IDA) is matched savings accounts to encourage individuals to save money and invest in a home of their own. Trustmark Bank is the program partner bank that allows families to open restricted savings accounts to participate in the IDA program and the accounts are monitored by HOYO staff that will recruit and enroll individuals, provide case management and financial education, etc.

Project Goals and Objectives:

To assist 30 individuals over a five-year period by helping participants:

- i. Set realistic short and long term personal, financial and asset goals
- ii. Design Strategies to achieve the goals set
- iii. Acquire financial skills and knowledge to make informed financial decisions

Program Eligibility:

Participants must be:

- First time home buyer (HUD Definition, shall not have owned a residence as primary for the past three years)
- Receiving some verifiable work income
- Saving for the purpose of obtaining funds to assist with purchasing a first home
- Household income must not exceed 80% of the area median income
- Household cannot have more than \$2,000 cash on hand or in a deposit account

Program Requirements:

- Must be enrolled in program for no less than 6 months and no more than 24 months to receive matching funds
- Must complete required counseling sessions as required (credit review, goals and action plan, money management or financial literacy training, pre-purchase and post purchase training)
- Must make minimum monthly deposit of \$25 and not more than \$250 (**MONTHLY SAVINGS ACTIVITY IS NOT OPTIONAL**)
- Lump sum deposits are permitted only from Income tax return, earned income tax credit, bonuses from employer and not to exceed \$500
- Maximum amount of savings match is \$1,000.
- Funds are matched \$3 matching funds to every \$1 saved by the IDA participant, total maximum not to exceed \$4000. (ex. When participant saves \$1,000 they will get a \$3,000 match from program)
- Prior to making any withdrawal from the account participant must talk to the case manager (Certain restrictions apply)
- Termination may occur if:
 - Deposits are missed
 - Unauthorized withdrawals made
 - Participant fails to attend specific training

Project Layering of Funds:

Eligible applicants may secure additional first-time homebuyer funding to supplement the IDA matched savings with the exception of more IDA funds.

Mississippi Home of Your Own is an Equal Opportunity Program

MISSISSIPPI HOME OF YOUR OWN (HOYO) HOUSING COUNSELING

Fact Sheet

Contact Info: **Institute for Disability Studies (IDS), The University of Southern Mississippi
Toll-free 1.888.671.0051 or 601.266.4097 or 601.266.6038
www.usm.edu/ids**

Project Name: **HOYO Comprehensive Housing Counseling**

Source of Funds: **Mississippi Home Corporation (MHC)**

Funds Available: **Grant to agency to provide counseling services**

Start Date: **Beginning October 1, 2007**

Project Description: HOYO staff will provide counseling services to consumers with disabilities to assist them to identify and locate safe affordable housing and community-based supports needed to empower people with disabilities in their quest for independence and community inclusion. **HOYO is a sub-recipient of counseling funds awarded by MHC via support from USDA Rural Housing, the U.S. Department of Housing and Urban Development (HUD) and Freddie Mac.**

Project Objectives:

- Provide individualized pre-purchase counseling (evaluate current credit report, application, income, expenses, savings) via phone or face-to-face to determine the possibility of homeownership within 12 months
- Offer a person-centered planning (goal setting) session to identify services and supports needed
- Provide a credit action plan for individuals that need more time to resolve credit issues
- Assist eligible households in locating participating lenders to obtain financing for homeownership and qualify for down payment assistance
- Create escrow account for emergencies, repair and home maintenance issues for clients obtaining grant proceeds
- Assist homeless households in locating, securing and maintaining rental housing
- Provide group home buyer education
- Provide post purchase follow-up to avoid payment defaults or foreclosure

Project Goals:

- 208 households will be assisted with housing counseling
- 31 households obtained homeownership after receiving home buyer education
- 27 households successfully avoided default after receiving default counseling
- 13 homeless households provided with shelter
- Home buyer classes conducted to provide housing counseling to 41 participants
- Rental counseling provided to a minimum of five individuals

Mississippi Home of Your Own is an Equal Opportunity Program.

MISSISSIPPI FAIR HOUSING INITIATIVE PROGRAM (M-FHIP)

Fact Sheet

Contact Info: **Institute for Disability Studies (IDS), The University of Southern Mississippi**
Toll-free 1.866.883.4474 or 601.432.6413 or 601.266.6038
www.usm.edu/ids

Project Name: **Mississippi Fair Housing Initiative Program**

Source of Funds: **Mississippi Development Authority**

Start Date: **November 2008**

Project Description: The Mississippi Fair Housing Initiative Program (M-FHIP) offers consumers and housing professionals throughout the state of Mississippi fair housing education and outreach activities, materials, and technical assistance. Activities include workshops, presentations, and displays at community events. Materials are up-to-date on the latest developments in fair housing law and are available free of charge. Technical assistance is available for help with filing claims of fair housing law violations and referral to other resources.

Project Goals:

1. Develop educational materials that provide up-to-date fair housing information.
2. Distribute fair housing educational materials to the general public.
3. Distribute fair housing educational materials to Mississippians displaced by Hurricane Katrina, particularly in the following Mississippi counties, which were federally declared disaster areas: Adams, Amite, Attala, Choctaw, Claiborne, Clarke, Copiah, Covington, Forrest, Franklin, George, Greene, Hancock, Harrison, Hinds, Holmes, Humphreys, Jackson, Jasper, Jefferson, Jefferson Davis, Jones, Kemper, Lamar, Lauderdale, Lawrence, Leake, Lincoln, Lowndes, Madison, Marion, Neshoba, Newton, Noxubee, Oktibbeha, Pearl River, Perry, Pike, Rankin, Scott, Simpson, Smith, Stone, Walthall, Warren, Wayne, Wilkinson, Winston, Yazoo.
4. Conduct seven regional Fair Housing Workshops in Greenwood, Gulfport, Hattiesburg, Jackson, Meridian, Summit, and Tupelo for local government officials, local planning agencies, developers, and other community stakeholders.
5. Conduct four Fair Housing Workshops for citizens in Hancock, Harrison, Jackson, and Pearl River counties.
6. Conduct two education and outreach activities in collaboration with Mississippi Legal Services, Gulf Coast Fair Housing Center, and Housing Education and Economic Development.
7. Provide technical assistance with intake and referral for submitting fair housing complaints to HUD. Conduct two events in April 2009 in recognition of Fair Housing Month.

Mississippi Fair Housing Initiative Program is an Equal Opportunity Program.