



# HOME SAVER

Restoring Hope and Offering Assistance

Mississippi Home Corporation (MHC) received funding from the U.S. Department of Treasury's Hardest Hit Fund to create Home Saver. The Mississippi Home Saver Program provides mortgage assistance to unemployed or substantially underemployed homeowners in Mississippi who, through no fault of their own, are financially unable to make their mortgage payments.

The Home Saver program assists homeowners who have experienced other financial hardships, including those associated with military service, suffered the loss of a spouse, or recently divorced.



## Homeowner Eligibility:

- Unemployed receiving or eligible for unemployment benefits.
- Underemployed with an involuntary loss of income of 15% or more.
- Members of the U.S. Armed Forces who have experience a drop in income due to deployment.
- Experienced a financial hardship with a 15% or more in income loss due to a divorce or death of co-signer.



## Important Facts:

- MHC will pay up to 6 months mortgage delinquency prior to hardship
- \$50,000 maximum assistance or 24 months, whichever occurs first.
- Living in a distressed county will qualify for up to 6 additional months of mortgage payments.
- One- time payment to bring a delinquent mortgage current (up to \$50,000) for a homeowner who has returned to work or recovered from underemployment.
- Homeowner, who meets all program guidelines, will not be required to repay the loan unless the home is sold or refinanced within the 5-year term.
- Hardship had to occur on or after January 1, 2008.
- Cannot be in active bankruptcy.



## Property Eligibility:

- Must be located in Mississippi.
- Own and occupy the home as primary residence.
- Borrower must have owned the property prior to the hardship.
- Unpaid principal balance of first and second mortgage (if applicable) cannot be more than \$271,000.00

Visit [mshomesaver.com](http://mshomesaver.com) for more info or to apply!  
Questions or Need Help? Call **601-718-4647**



Log on to [mshomesaver.com](http://mshomesaver.com) to apply and be assigned a housing counselor!

**Required Documents for ALL Applications**

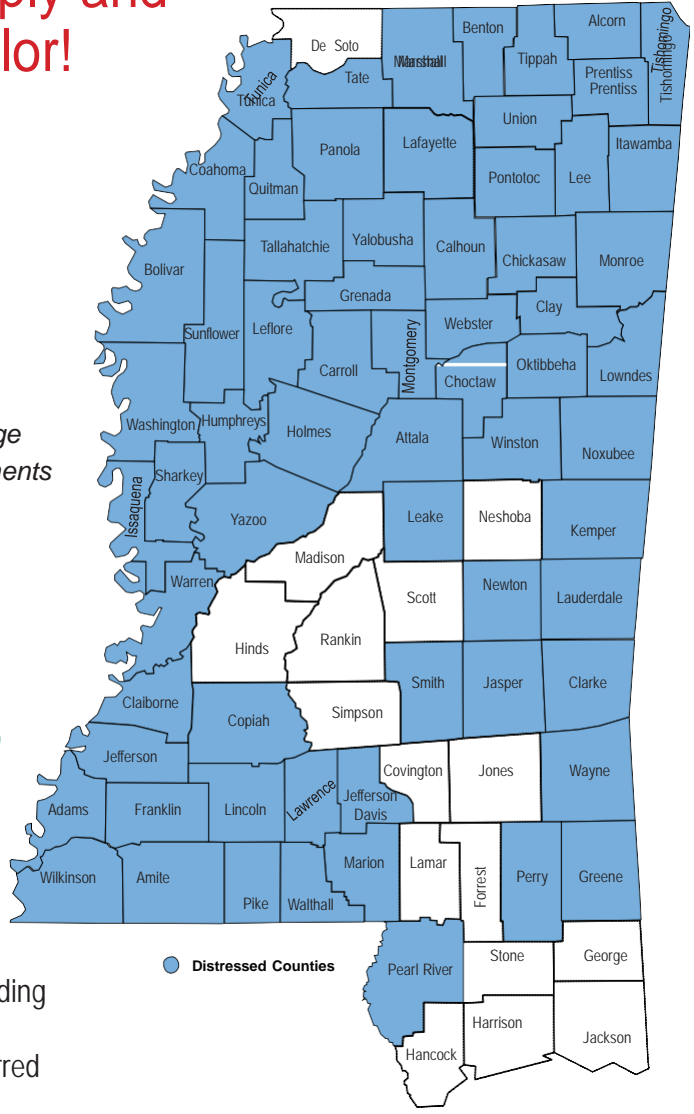
- Copy of most recent utility bill
- Copy of Social Security Card
- Copy of Driver's License
- IRS Tax Return transcripts
- Deed of Trust
- Copy of most recent Mortgage Statement

*(If the name of the applicant with the hardship is not on the mortgage statement, you must provide ONE of the following additional documents which DOES INCLUDE the applicant's signature)*

- Note
- Deed of Trust
- Warranty Deed
- Quit Claim Deed

**Additional Documents Required for Underemployed, Reinstatement, Self-Employed Applications**

- Unemployment Benefits Statement
- Current Paystub
- Written Verification of Employment (VOE)
- Written Previous VOE
- YTD Profit & Loss Statement
- Most recent 2 years complete federal tax return transcripts including all schedules
- Most recent W-2(s) and W-2(s) from the year the hardship occurred



**HOME SAVER ASSISTANCE AT A GLANCE**

Mortgage Payment Assistance	Arrears	YEAR 1	additional 6 months
<b>REINSTATEMENT ONLY</b> receives a 1-time payment of mortgage delinquency to bring the mortgage current. Assistance cannot exceed \$50,000.	1-time payment		*Up to \$50,000
<b>QUALIFIED HOMEOWNER</b> receives a 1-time payment of mortgage delinquency to bring the mortgage current, plus up to 24 months of mortgage assistance. Assistance cannot exceed \$50,000.	1-time payment	monthly payment	
<b>QUALIFIED HOMEOWNER</b> living in a <b>DISTRESSED COUNTY</b> receives a 1-time payment of mortgage delinquency to bring the mortgage current, plus up to 30 months of mortgage assistance. Assistance cannot exceed \$50,000.	1-time payment	monthly payment	1-time payment

