



The Mortgage Credit Certificate (MCC) reduces the amount of federal income tax the borrower must pay, which frees up income to qualify for a mortgage. Every homebuyer can claim an itemized federal income tax deduction for the mortgage interest paid each year on a mortgage loan. The MCC allows the borrower to take a tax credit equal to 40% of the annual interest paid on the loan. The remaining (60%)

of the interest will continue to qualify as an itemized tax deduction. The specific dollar amount of the tax credit depends on how much interest the borrower pays on a loan. In no case can the tax credit exceed \$2,000 per year.

FEATURES

- Can be used with Fannie Mae, Freddie Mac conventional, fixed-rate, adjustable rate, FHA, VA, and RD financing
- Lender will follow loan product guidelines
- May be combined with MHC's Smart6 program
- Can be used as a stand alone product with 15, 20, 25, or 30 year term

Sample MCC Tax Credit Worksheet

| | |
|--------------------------|---------------|
| Loan Amount Financed | \$150,000.00 |
| Interest Rate: | x 4.50% |
| Annual Mortgage Interest | 6,750.00 |
| MCC Percentage | x 40% |
| | = \$2,700.00* |

* Limited by the IRS to \$2,000 per year.
Remaining \$700 can be carried forward to the next year.

HOW DO I QUALIFY?

- First-time homebuyers or persons who have not owned a principal interest in a residence in the past 3 years
- Certain areas of the state called "Target Areas" are exempt from the "first-time homebuyer" rule
- Property must be owner-occupied & principal residence
- Cost of home must be within maximum acquisition cost
- \$300 non-refundable reservation fee to participate
- Homebuyer education required

Revised May 19, 2025



MISSISSIPPI HOME CORPORATION

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| Effective as of 5/19/2025 | | MORTGAGE REVENUE BOND INCOME LIMITS | | | | | |
|---------------------------|--------|-------------------------------------|---------------------|--------------|--------|--------------------|---------------------|
| COUNTY | TARGET | 1 to 2 | 3+ | COUNTY | TARGET | 1 to 2 | 3+ |
| Adams | * | \$93,720 | \$109,340 | Leflore | NT/T | \$78,100/\$93,720 | \$89,815/\$109,340 |
| Alcorn | NT/T | \$78,100/\$93,720 | \$89,815/\$109,340 | Lincoln | NT/T | \$78,100/\$93,720 | \$89,815/\$109,340 |
| Amite | * | \$93,720 | \$109,340 | Lowndes | NT/T | \$79,700/\$95,640 | \$91,655/\$111,580 |
| Attala | * | \$93,720 | \$109,340 | Madison | NT/T | \$89,100/\$106,920 | \$102,465/\$124,740 |
| Benton | * | \$93,720 | \$109,340 | Marion | NT/T | \$78,100/\$93,720 | \$89,815/\$109,340 |
| Bolivar | NT/T | \$78,100/\$93,720 | \$89,815/\$109,340 | Marshall | * | \$93,720 | \$109,340 |
| Calhoun | * | \$93,720 | \$109,340 | Monroe | NT/T | \$78,100/\$93,720 | \$89,815/\$109,340 |
| Carroll | * | \$93,720 | \$109,340 | Montgomery | * | \$93,720 | \$109,340 |
| Chickasaw | * | \$93,720 | \$109,340 | Neshoba | NT/T | \$78,100/\$93,720 | \$89,815/\$109,340 |
| Choctaw | | \$78,100 | \$89,815 | Newton | * | \$93,720 | \$109,340 |
| Claiborne | * | \$93,720 | \$109,340 | Noxubee | * | \$93,720 | \$109,340 |
| Clarke | * | \$93,720 | \$109,340 | Oktibbeha | * | \$93,720 | \$109,340 |
| Clay | NT/T | \$78,100/\$93,720 | \$89,815/\$109,340 | Panola | * | \$93,720 | \$109,340 |
| Coahoma | * | \$93,720 | \$109,340 | Pearl River | NT/T | \$78,300/\$93,960 | \$90,045/\$109,620 |
| Copiah | * | \$93,720 | \$109,340 | Perry | * | \$93,720 | \$109,340 |
| Covington | NT/T | \$78,100/\$93,720 | \$89,815/\$109,340 | Pike | * | \$93,720 | \$109,340 |
| Desoto | | \$91,100 | \$104,765 | Pontotoc | | \$78,100 | \$89,815 |
| Forrest | NT/T | \$81,200/\$97,440 | \$93,380/\$113,680 | Prentiss | * | \$93,720 | \$109,340 |
| Franklin | * | \$93,720 | \$109,340 | Quitman | * | \$93,720 | \$109,340 |
| George | * | \$93,720 | \$109,340 | Rankin | | \$89,100 | \$102,465 |
| Greene | * | \$93,720 | \$109,340 | Scott | NT/T | \$78,100/\$93,720 | \$89,815/\$109,340 |
| Grenada | NT/T | \$78,100/\$93,720 | \$89,815/\$109,340 | Sharkey | | \$78,100 | \$89,815 |
| Hancock | NT/T | \$80,600/\$96,720 | \$92,690/\$112,840 | Simpson | NT/T | \$78,100/\$93,720 | \$89,815/\$109,340 |
| Harrison | NT/T | \$80,600/\$96,720 | \$92,690/\$112,840 | Smith | | \$78,100 | \$89,815 |
| Hinds | NT/T | \$89,100/\$106,920 | \$102,465/\$124,740 | Stone | * | \$93,720 | \$109,340 |
| Holmes | * | \$93,720 | \$109,340 | Sunflower | * | \$93,720 | \$109,340 |
| Humphreys | * | \$93,720 | \$109,340 | Tallahatchie | * | \$93,720 | \$109,340 |
| Issaquena | * | \$93,720 | \$109,340 | Tate | | \$78,100 | \$89,815 |
| Itawamba | | \$88,300 | \$101,545 | Tippah | NT/T | \$78,100/\$93,720 | \$89,815/\$109,340 |
| Jackson | NT/T | \$97,600/\$117,120 | \$112,240/\$136,640 | Tishomingo | | \$78,100 | \$89,815 |
| Jasper | | \$78,100 | \$89,815 | Tunica | * | \$93,720 | \$109,340 |
| Jefferson | * | \$93,720 | \$109,340 | Union | | \$78,800 | \$90,620 |
| Jefferson Davis | * | \$93,720 | \$109,340 | Walthall | * | \$93,720 | \$109,340 |
| Jones | NT/T | \$78,100/\$93,720 | \$89,815/\$109,340 | Warren | NT/T | \$83,600/\$100,320 | \$96,140/\$117,040 |
| Kemper | * | \$93,720 | \$109,340 | Washington | * | \$93,720 | \$109,340 |
| Lafayette | NT/T | \$92,000/\$110,400 | \$105,800/\$128,800 | Wayne | * | \$93,720 | \$109,340 |
| Lamar | NT/T | \$81,200/\$97,440 | \$93,380/\$113,680 | Webster | NT/T | \$79,200/\$95,040 | \$91,080/\$110,880 |
| Lauderdale | NT/T | \$78,100/\$93,720 | \$89,815/\$109,340 | Wilkinson | * | \$93,720 | \$109,340 |
| Lawrence | * | \$93,720 | \$109,340 | Winston | * | \$93,720 | \$109,340 |
| Leake | * | \$93,720 | \$109,340 | Yalobusha | | \$78,100 | \$89,815 |
| Lee | | \$95,900 | \$110,285 | Yazoo | * | \$93,720 | \$109,340 |

*Persons buying in these counties are eligible to use this product & do not have to be first time homebuyers. In the other counties, buyers must not have owned or had an interest in a principal residence in the last 3 years.

NT/T - Split counties which have both non-target & target areas. Acquisition Limits: \$380,640 (target areas) / \$314,760 (non-target areas)