



Performance Report

March, 2016 – March, 2017

This report captures NAHAC’s performance thus far in 2017, including all Nevada Hardest Hit Fund® program dollars distributed and households served. These metrics were prepared to provide a snapshot of each program’s activity and to establish baselines going forward.

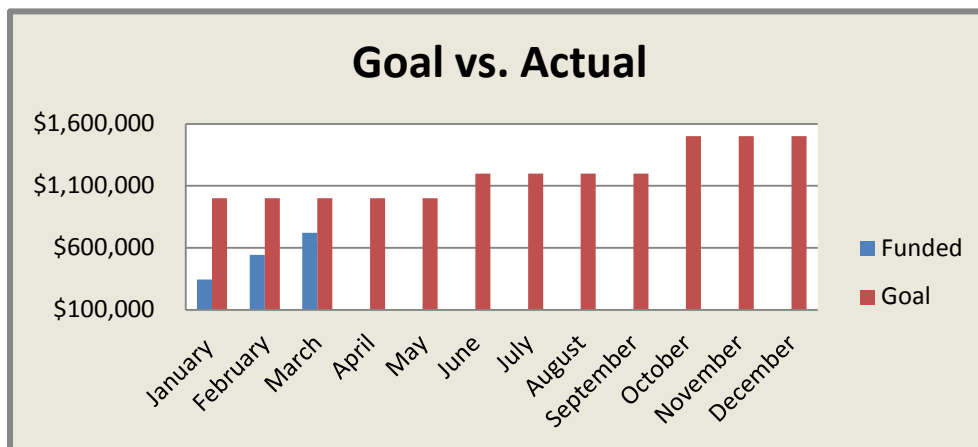
Programs Overview (Effective November 1, 2016):

- a. Principal Reduction Program (B-1)**
 - i. Maximum Assistance – \$100K per household
 - ii. Household Income – Low to moderate income households: ≤150% of Area Median Income (AMI)
 - iii. Loan to Value (LTV) – Greater than or equal to 110% Loan to Value
- b. Mortgage Reinstatement Assistance Program (B-8)**
 - i. Maximum Assistance – \$54K per household
 - ii. Household income – Low to moderate income households: ≤150% of Area Median Income (AMI)
 - iii. Employment status – Will consider fixed income with a qualifying hardship
- c. Unemployment Mortgage Assistance Program (B-4U)**
 - i. Maximum Assistance – \$3K per month; \$54K per lifetime
 - ii. Household Income – Low to moderate income households: ≤150% of Area Median Income (AMI); Housing to Income (HTI) ratio must be greater than or equal to 31%
 - iii. Assistance Duration – Up to 18 months

Amounts Funded – Overall:

In total, March funding amounted to \$830,400.76. However, one file funded for \$100,000 (PRP B-1) was flagged by Bank of New York Mellon for a possible Office of Foreign Assets Control (OFAC) violation. This file was released by the bank on April 5, 2017 and has since funded, but will be included in April’s numbers. Another file funded in the amount of \$9,696.75 (M-RAP B-8) had funds returned by the servicer on April 6, 2017 due to an error on the Verification Record. Funds for this file will be resubmitted to the servicer and also included in April’s funded numbers. Despite the two files that will be carried over to April, total funded files in March (\$720,704.01) increased substantially from \$548,182.19 in February and \$343,242.57 in January.

The following chart illustrates NAHAC’s progress thus far in 2017 toward meeting funding goals. The overall monthly goal for all programs combined until the Nevada Mortgage Assistance System (NMAS) is in place is \$1,000,000.



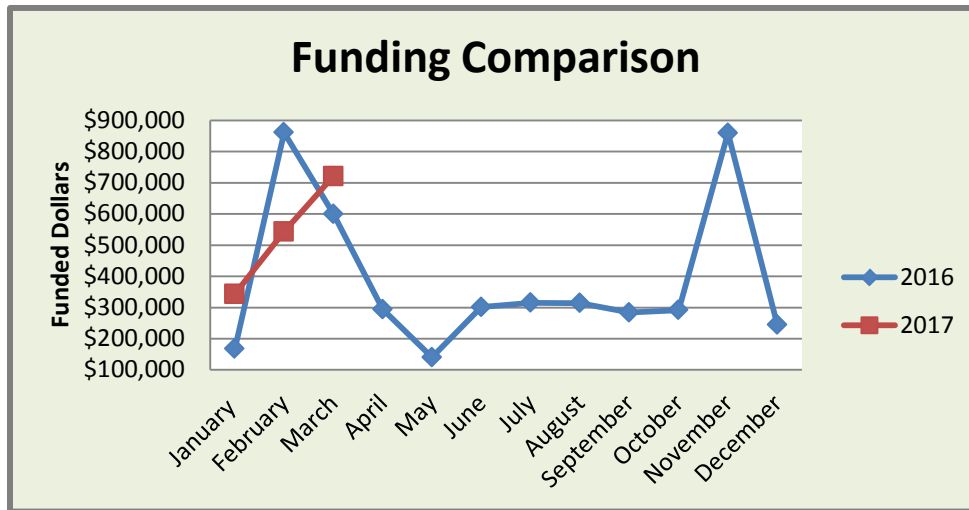


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The chart below compares 2017 combined monthly funding results for all programs against those achieved in 2016. The 2017 trend continues to be positive.

\$720,704.01 distributed – All Programs – March, 2017



Amounts Funded – By Program:

NAHAC’s March funding results continued to build on momentum from the start of the year.

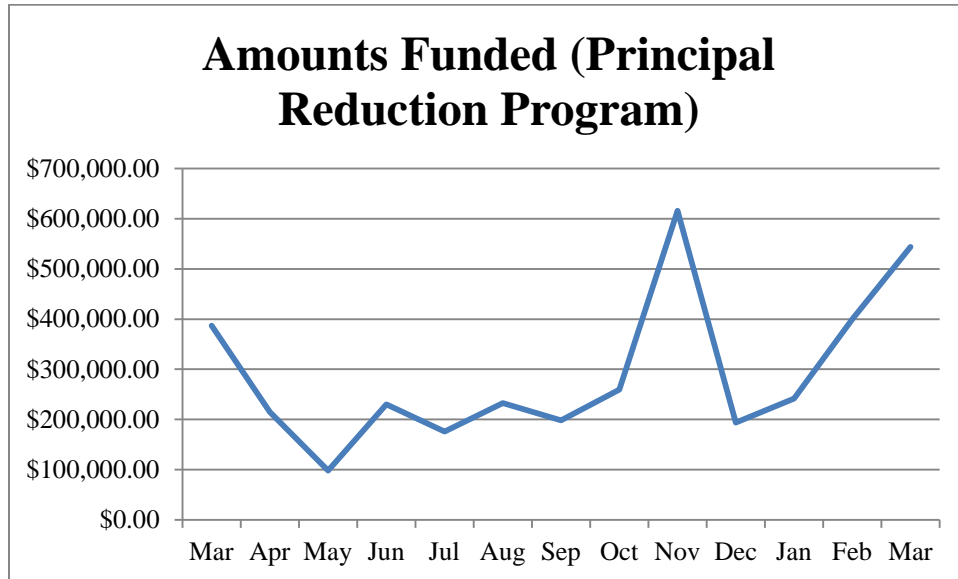
- The Principal Reduction Program (B-1) saw \$543,667.06 distributed, considerably better than the \$399,587.81 funded in February and \$241,976.65 in January (please see chart, page 3).
- March fundings for the Second Mortgage Reduction Plan (B-2) were \$73,319.64; lower than the \$115,371.46 in February, but higher than January’s \$50,000 (please see page 3). While this program was suspended at the end of October 2016, there are still files in the pipeline that are eligible based on the time of application submission.
- There were five fundings attributed to the Unemployment Mortgage Assistance Program (B-4U) in March totaling \$6,102.54, and seven recurring monthly fundings totaling \$6,752.11, for a grand total of \$12,854.65 distributed (please see page 4). Recurring monthly fundings capture funds expended for homeowners who were previously qualified for and continued to be unemployed and in need of assistance in March.
- The Mortgage Reinstatement Assistance Program (B-8) had two fundings totaling \$68,604.92, a significant increase from \$26,463.48 in February and \$45,524.23 in January (please see page 4).
- Additionally, NAHAC funded one file under the former Mortgage Assistance (Reinstatement) Program (B-4) for \$22,257.74. This file was initiated prior to the current amendment, and the program has since been replaced by the Mortgage Reinstatement Assistance Program (B-8).



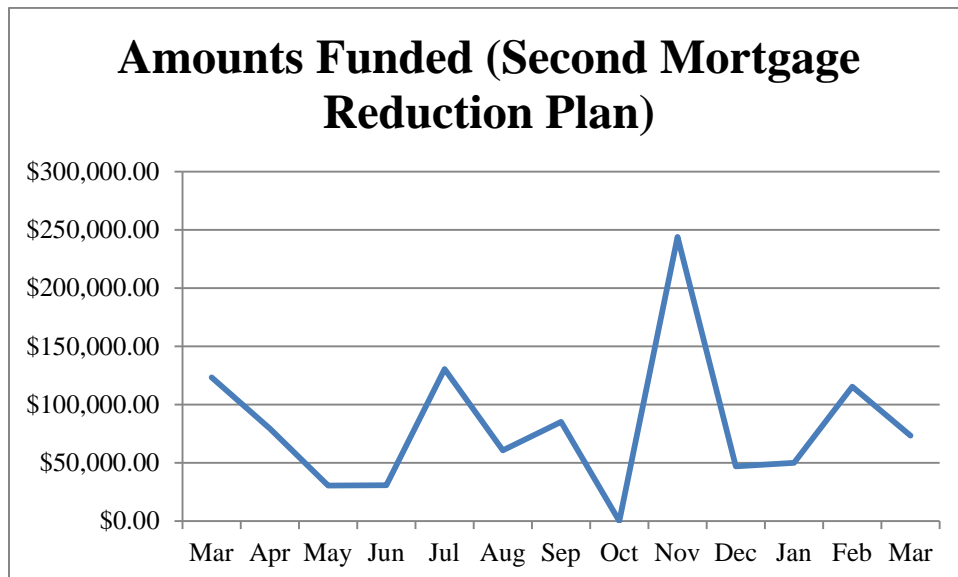
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\$543,667.06 distributed – Principal Reduction Program (B-1) – March, 2017



\$73,319.64 distributed – Second Mortgage Reduction Plan (B-2) – March, 2017

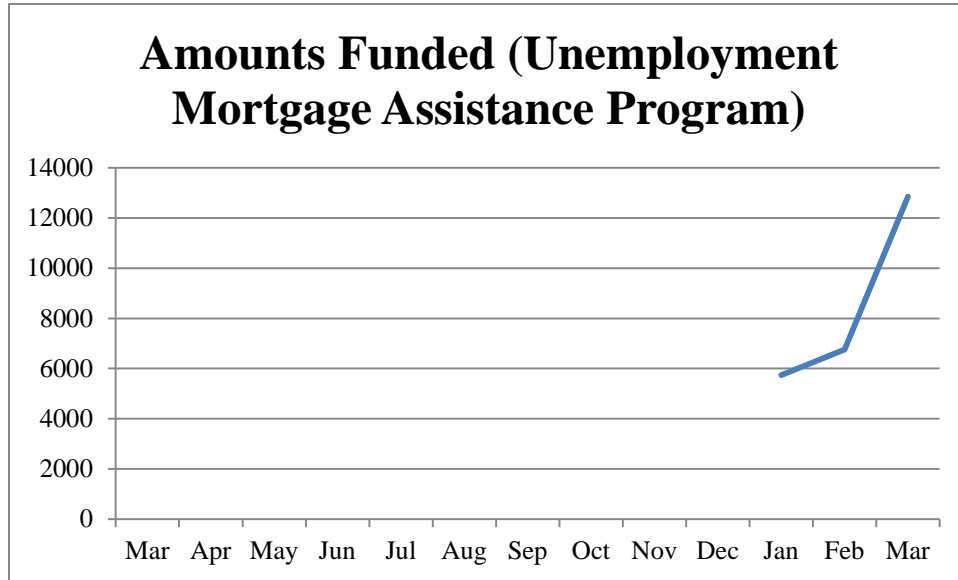




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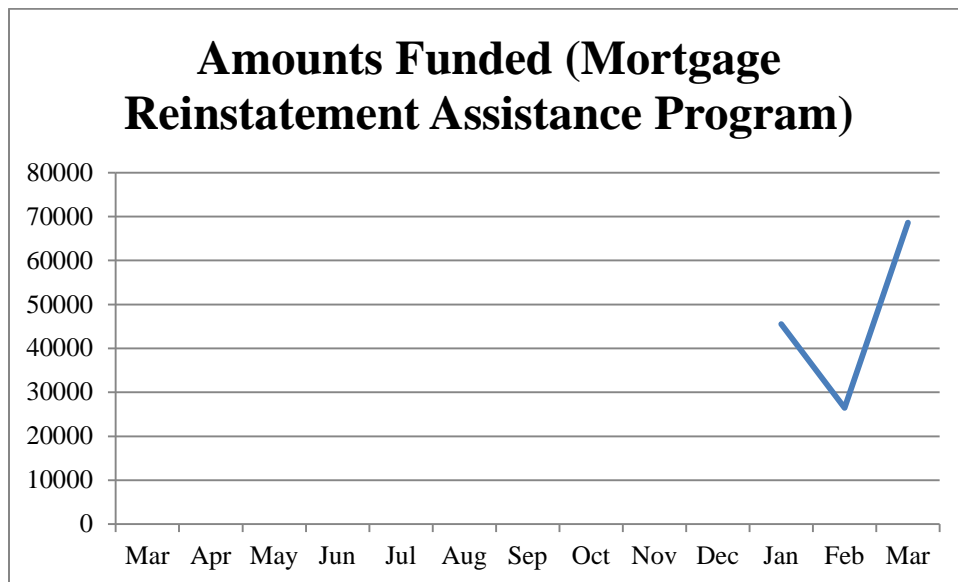
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\$12,854.65 distributed – Unemployment Mortgage Assistance Program (B-4U) – March, 2017



NOTE: As previously stated, this program was launched on November 1, 2016. It did not generate any funded files until January, 2017.

\$68,604.92 distributed – Mortgage Reinstatement Assistance Program (B-8) – March, 2017



NOTE: As previously stated, this program was launched on November 1, 2016. It did not generate any funded files until January, 2017.



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Households Funded: The following chart illustrates program performance based on households funded. NAHAC assisted 18 unique households in March, an increase from 15 in February and 13 in January.

