



Performance Report

February, 2016 – February, 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 (PRP)

- i. Maximum Assistance – \$100K per household
- ii. Household Income – Low to moderate income households: $\leq 150\%$ of Area Median Income (AMI)
- iii. Loan to Value (LTV) – Greater than or equal to 110% Loan to Value

b. Mortgage Reinstatement Assistance Program (MRAP)

- i. Maximum Assistance – \$54K per household
- ii. Household income – Low to moderate income households: $\leq 150\%$ of Area Median Income (AMI)
- iii. Employment status – Will consider fixed income with a qualifying hardship

c. Unemployment Mortgage Assistance Program (U-MAP)

- i. Maximum Assistance – \$3K per month; \$54K per lifetime
- ii. Household Income – Low to moderate income households: $\leq 150\%$ 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 (By Program and Overall):

NAHAC's February results built on momentum from January. The overall monthly funding goal for all programs combined until the Nevada Mortgage Assistance System (N-MAS) is in place is \$1,000,000.

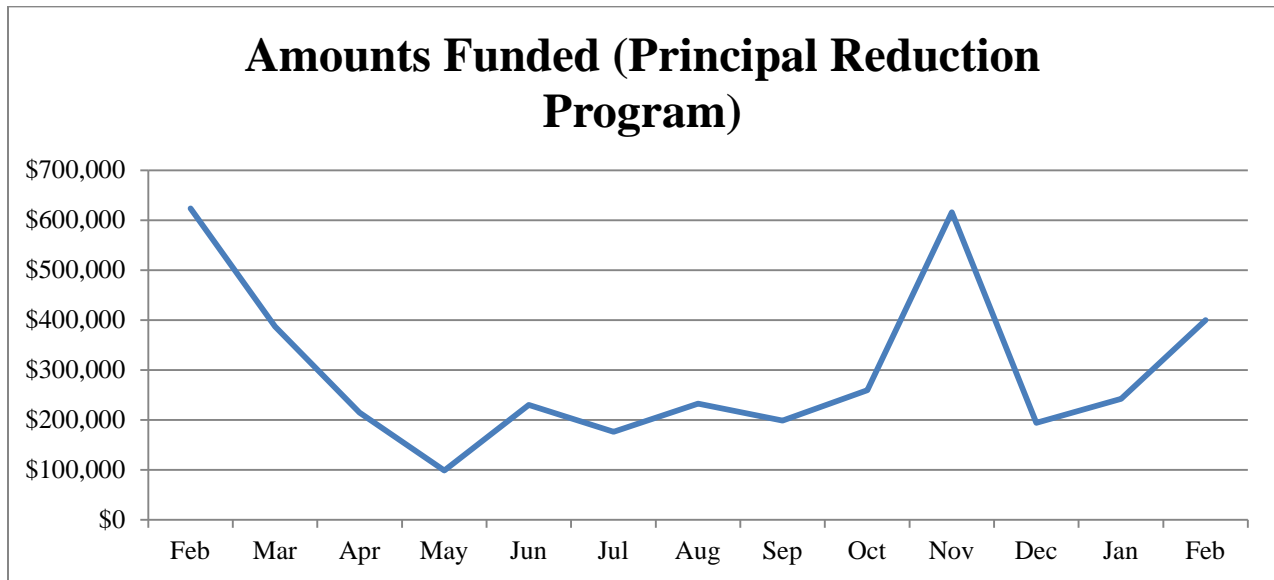
- The Principal Reduction Program (B-1) saw \$399,587.81 distributed, considerably better than the \$241,976.65 funded in January (please see chart, page 2).
- Fundings for the Second Mortgage Reduction Program (B-2) increased to \$115,371.46, a solid increase from January (\$50,000; please see page 2). 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 two fundings attributed to the Unemployment Mortgage Assistance Program (U-MAP) in February totaling \$1,901.33; and five recurring monthly fundings totaling approximately \$4,858. Recurring monthly fundings capture funds expended for homeowners who were previously qualified for U-MAP and continued to be unemployed and in need of assistance in February.
- The Mortgage Reinstatement Assistance Program (B-8) had two fundings totaling \$26,463.48.
- February fundings totaled \$548,182.19, which is up significantly from January's total fundings (\$343,242.57; please see page 3).



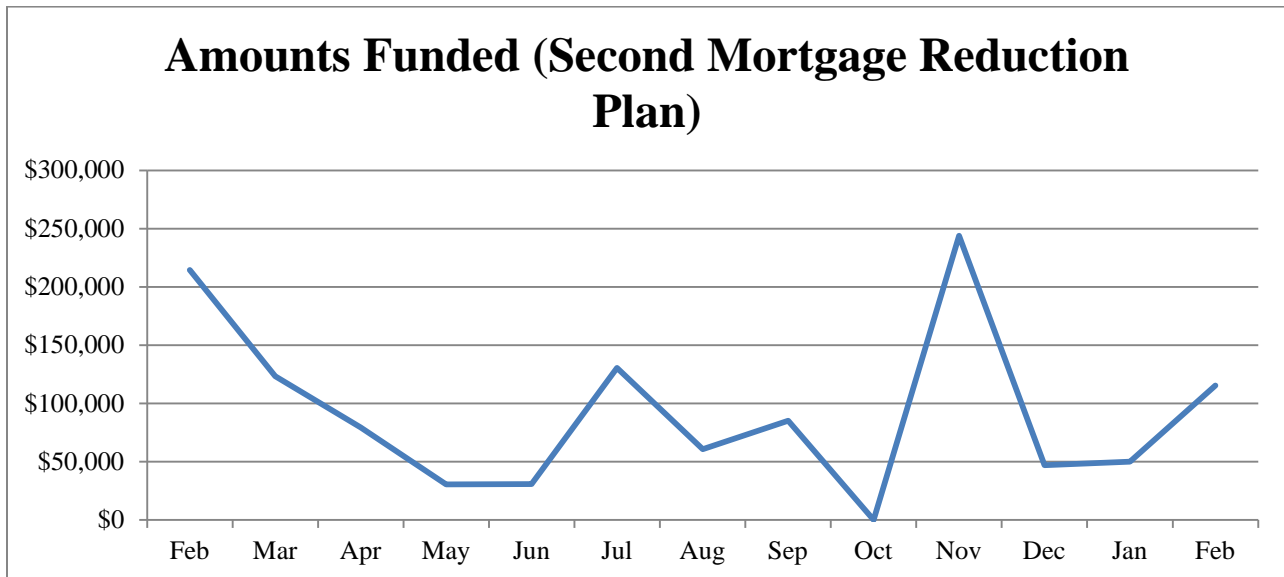
Performance Report

February, 2016 – February, 2017

\$399,587.81 distributed – Principal Reduction Program (B-1) – February, 2017



\$115,371.46 distributed – Second Mortgage Reduction Plan (B-2) – February, 2017

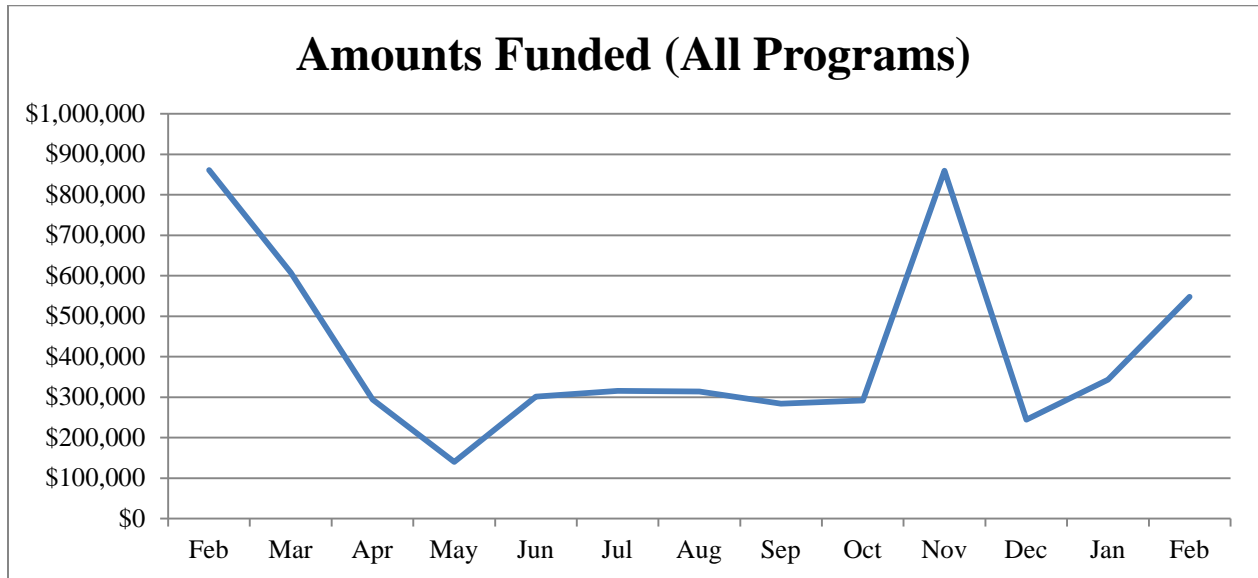




Performance Report

February, 2016 – February, 2017

\$548,182.19 distributed – All Programs – February, 2017





Performance Report

February, 2016 – February, 2017

Households Funded: The following graph illustrates program performance based on households funded. NAHAC assisted 13 unique households in February, through a total of 14 programs (one household was funded for two separate programs). This was slightly lower than the 15 assisted in January; however, there were an additional five households in February that received continuing U-MAP assistance.

