



Performance Report

January, 2016 – January, 2017

This report captures NAHAC's performance over the last twelve months, 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:

The new programs under the 19th Amendment went into effect on November 1, 2016.

a. Principal Reduction Program (PRP)

- i. Maximum Assistance – \$100K per household (vs. \$50K under 18th Amendment)
- 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 (vs \$35K under 18th Amendment)
- 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

All Programs: Page 2 illustrates the dollar amount of assistance funded per month, while page 6 shows the number of households funded per month, for all programs. Closing out the year 2016, December assistance equaled 5 households (6 programs overall; one household received assistance for two programs), equating to \$244,675.85 in Hardest Hit Funds dispersed. Fundings increased to start 2017, with 15 households (16 programs overall) funded in January, for a total of \$343,242.57.

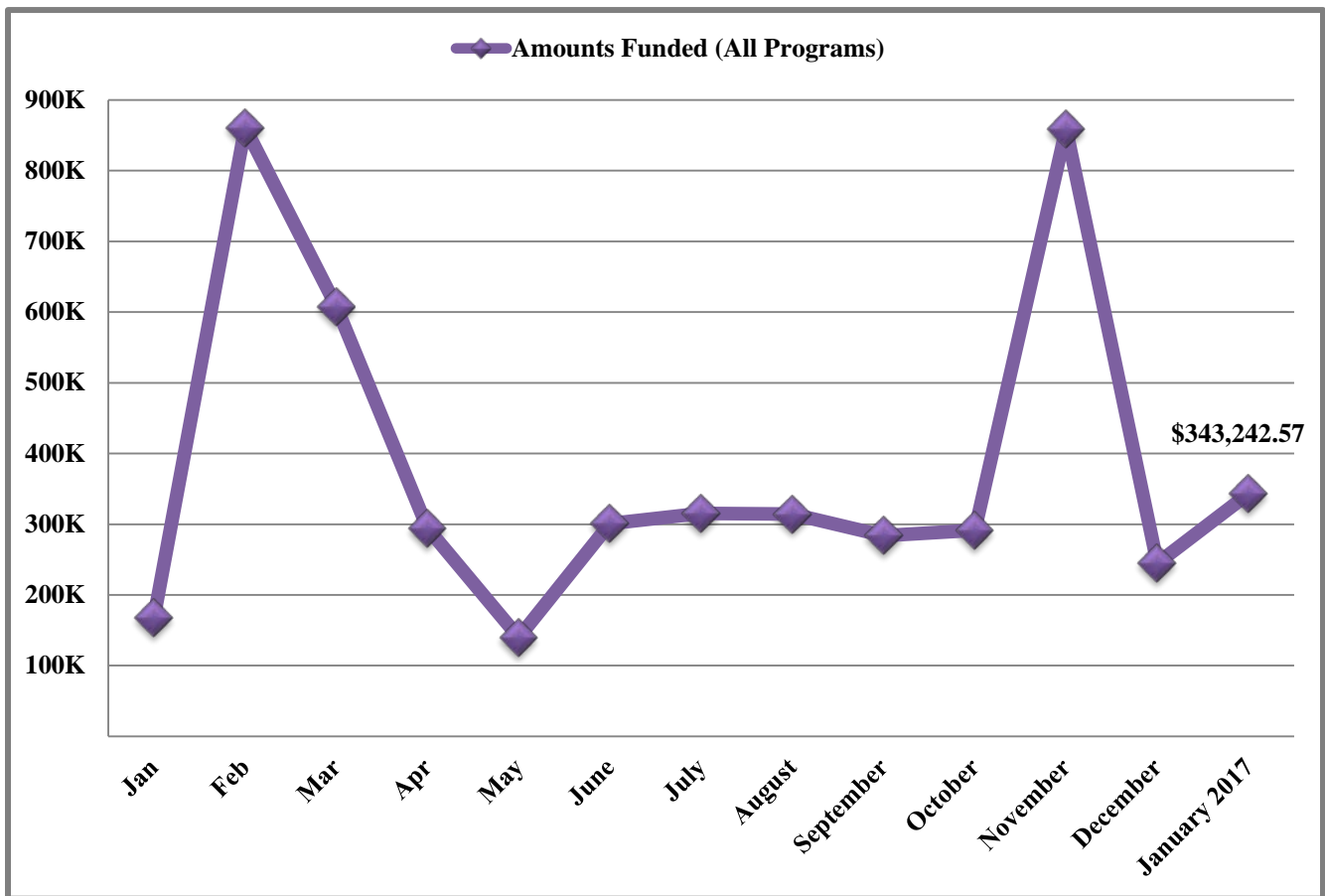
Amounts Funded (By Program): Ringing in the new year, the Principal Reduction Program (B-1) saw \$241,976.65 distributed in January 2017, an increase from the \$193,912.30 allocated in December 2016 for the same program. The Second Mortgage Reduction Plan (B-2) showed a small increase from the \$46,907.63 funded in December 2016 to \$50,000 in January 2017. The funding totals for B-2 will tail off due to the program being suspended at the end of October 2016. The Mortgage Assistance Program (B-4) funded one household in December 2016 (\$3,855.92) and had no fundings in January due to its B-8 successor accounting for all of NVHFF's reinstatement figures. Also, the Unemployment Mortgage Assistance Program (U-MAP) was launched recently (November 1, 2016), and is intended to assist borrowers who are receiving Unemployment Insurance Benefits by funding their mortgage payments, including any associated escrowed housing expenses (property taxes, homeowners insurance, and HOA fees, if applicable). U-MAP had \$4,858.11 in funds allocated in January 2017. Lastly, the Mortgage Reinstatement Assistance Program (B-8) was also launched on November 1, 2016. MRAP (B-8) had \$45,524.23 in funds distributed for January 2017.



Performance Report

January, 2016 – January, 2017

\$ 343,242.57 distributed – All Programs – January, 2017

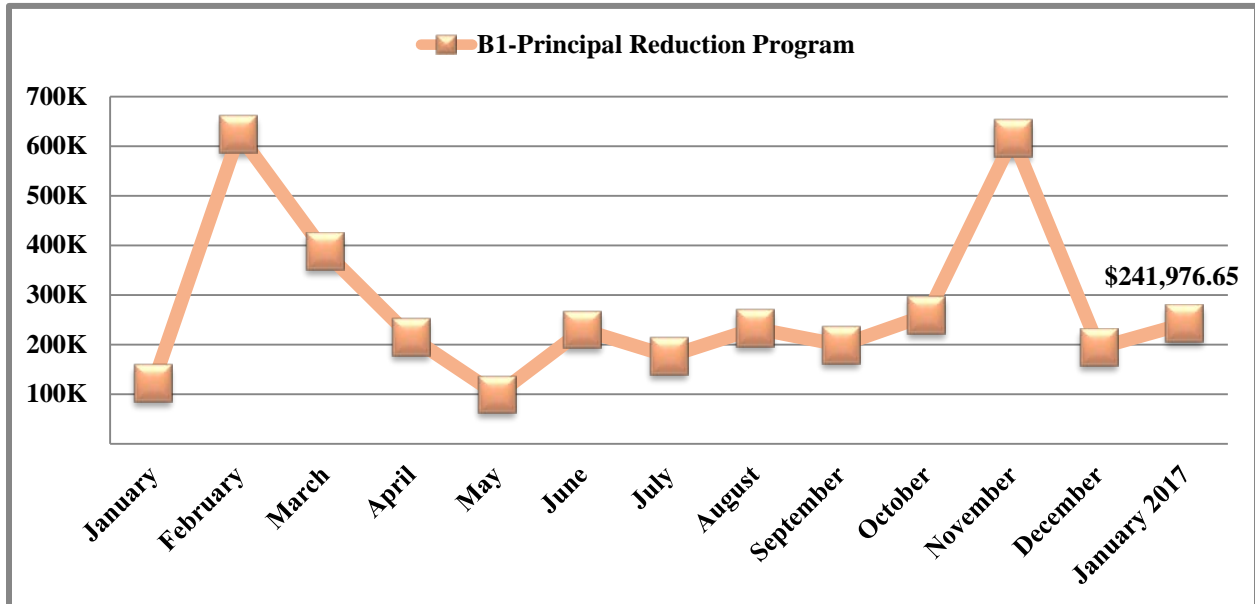




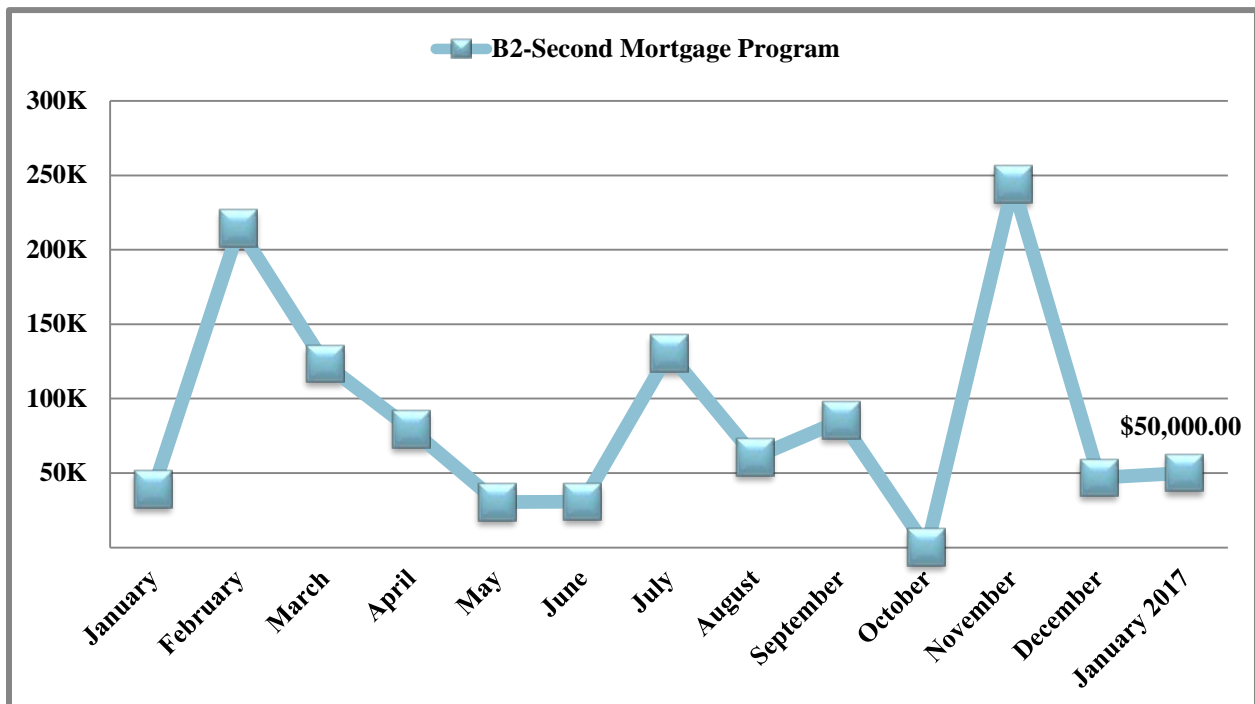
Performance Report

January, 2016 – January, 2017

\$241,976.65 distributed – Principal Reduction Program (B-1) – January, 2017



\$50,000 distributed – Second Mortgage Reduction Plan (B-2) – January, 2017



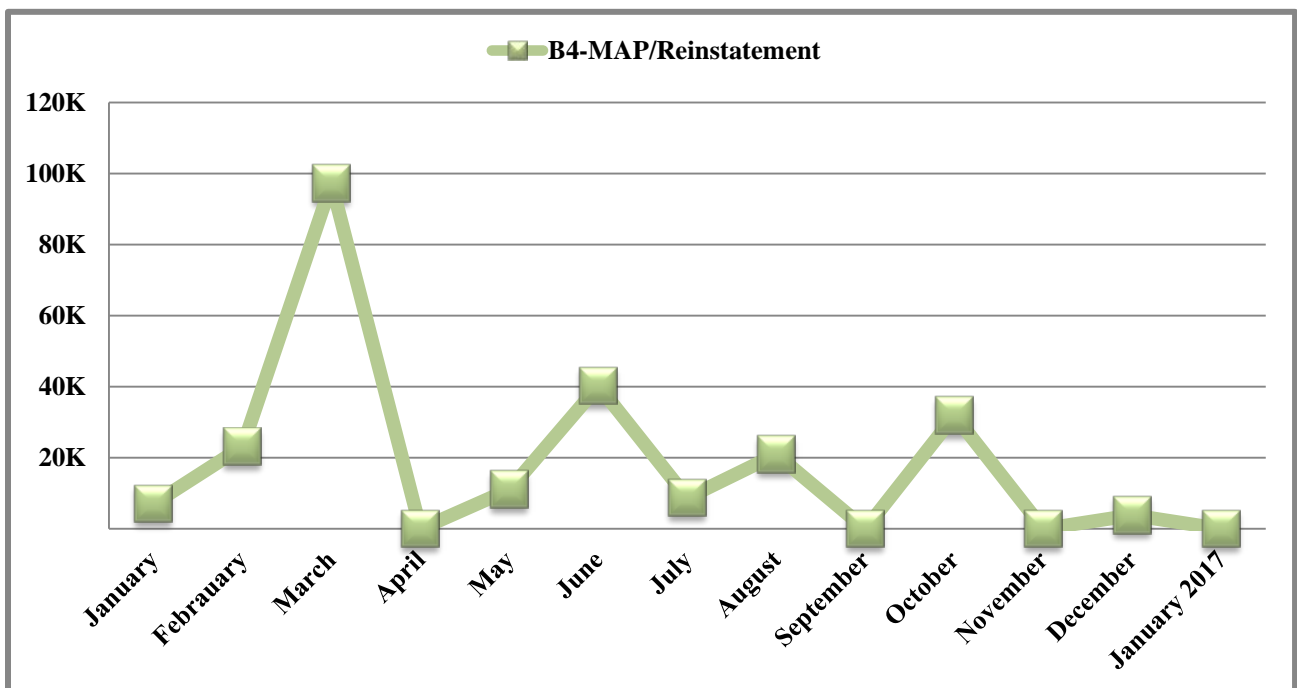


Performance Report

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No funds distributed – Mortgage Assistance Program/Reinstatement (B-4) January, 2017

****Succeeded by B-8 MRAP****

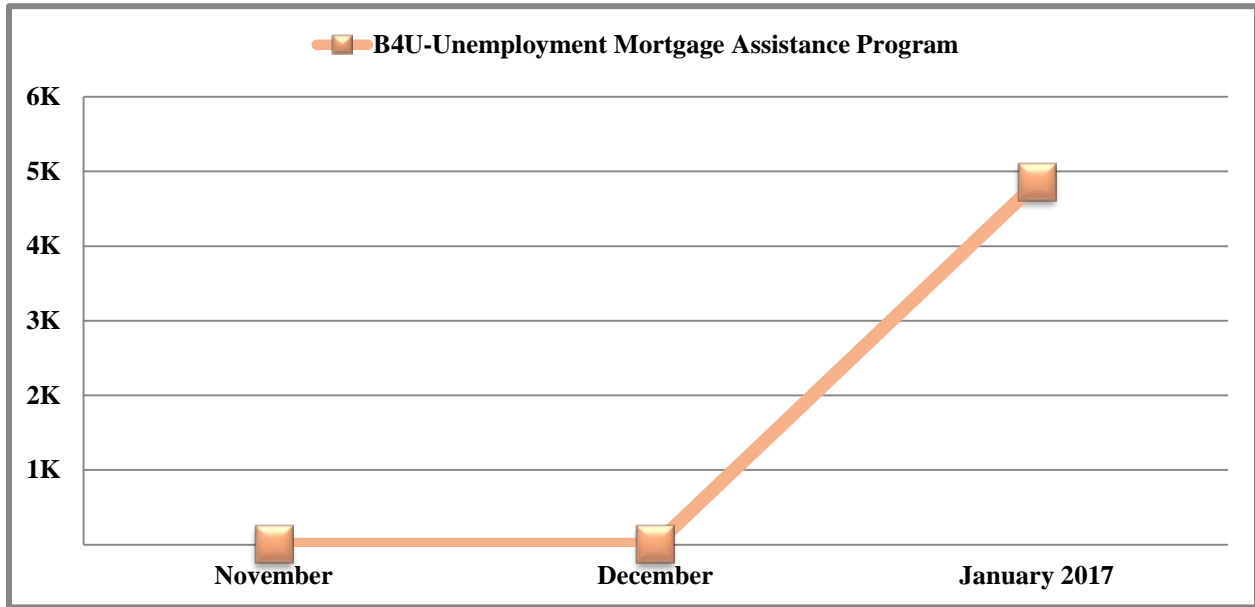




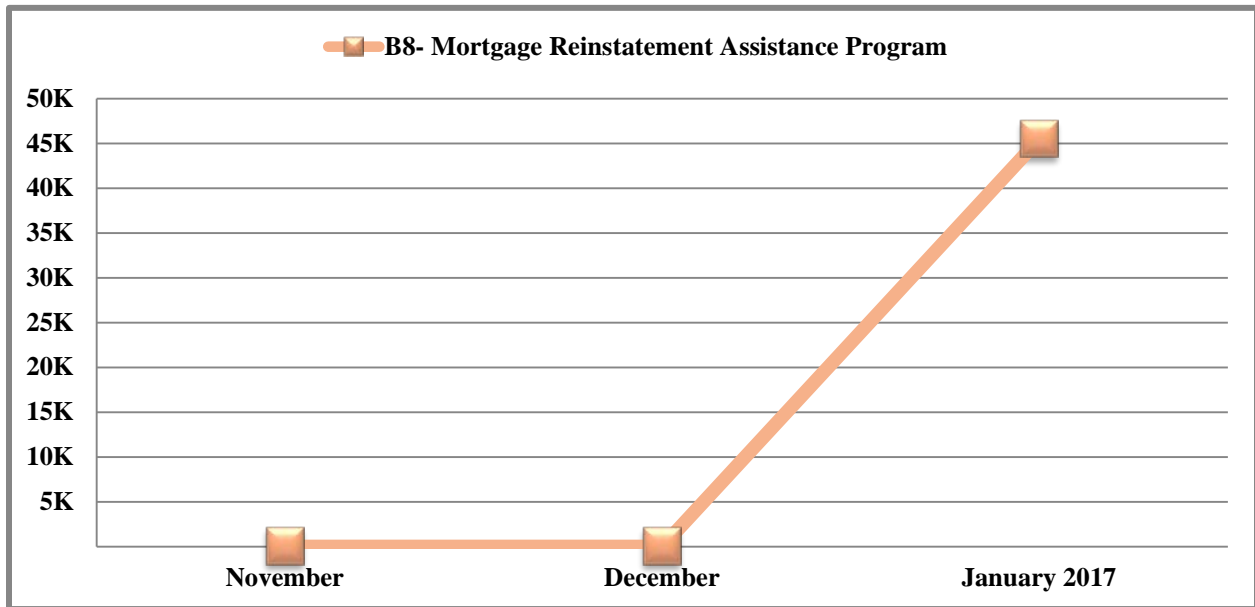
Performance Report

January, 2016 – January, 2017

\$4,858.11 distributed – Unemployment Mortgage Assistance Program (U-MAP) – January, 2017



\$45,524.23 distributed – Mortgage Reinstatement Assistance Program (B-8) – January, 2017





Performance Report

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Households Funded: The following graph illustrates program performance based on households funded. NAHAC assisted 110 unique households in 2016. The year 2017 is off to a good start, with 15 households funded via 16 programs overall (one household was funded for two separate programs) in January. In many cases, a single household qualifies for and is helped through two different Nevada Hardest Hit Fund[®] programs. The total number of separate *program* fundings in 2016 was 136, attributable to 26 instances where a household was assisted via two programs.

