

Performance Report – December 2018

For the month of December 2018, NAHAC provided \$448,265 in assistance to 14 unique households. The December 2018 funded files total was six percent lower than November 2018 (\$474,369) and 56 percent lower than December 2017 (\$1,028,603).

The following metrics provide a snapshot of each program's activity and are utilized to establish baselines, trends and forecasts.

Down Payment Assistance (DPA) Program

Springboard completed the quality review of the 50 beta files. Out of the 50 files, two are deemed ineligible at this time. Further review from NAHAC is needed to determine final eligibility. NAHAC will perform a complete review of the 50 beta files once all vulnerabilities are completed and Treasury Compliance issues are satisfied.

A second batch of DPA files containing 177 loan packets was sent to Springboard on January 8, 2019. Springboard's quality review of the second batch will begin on or about January 14, 2019.

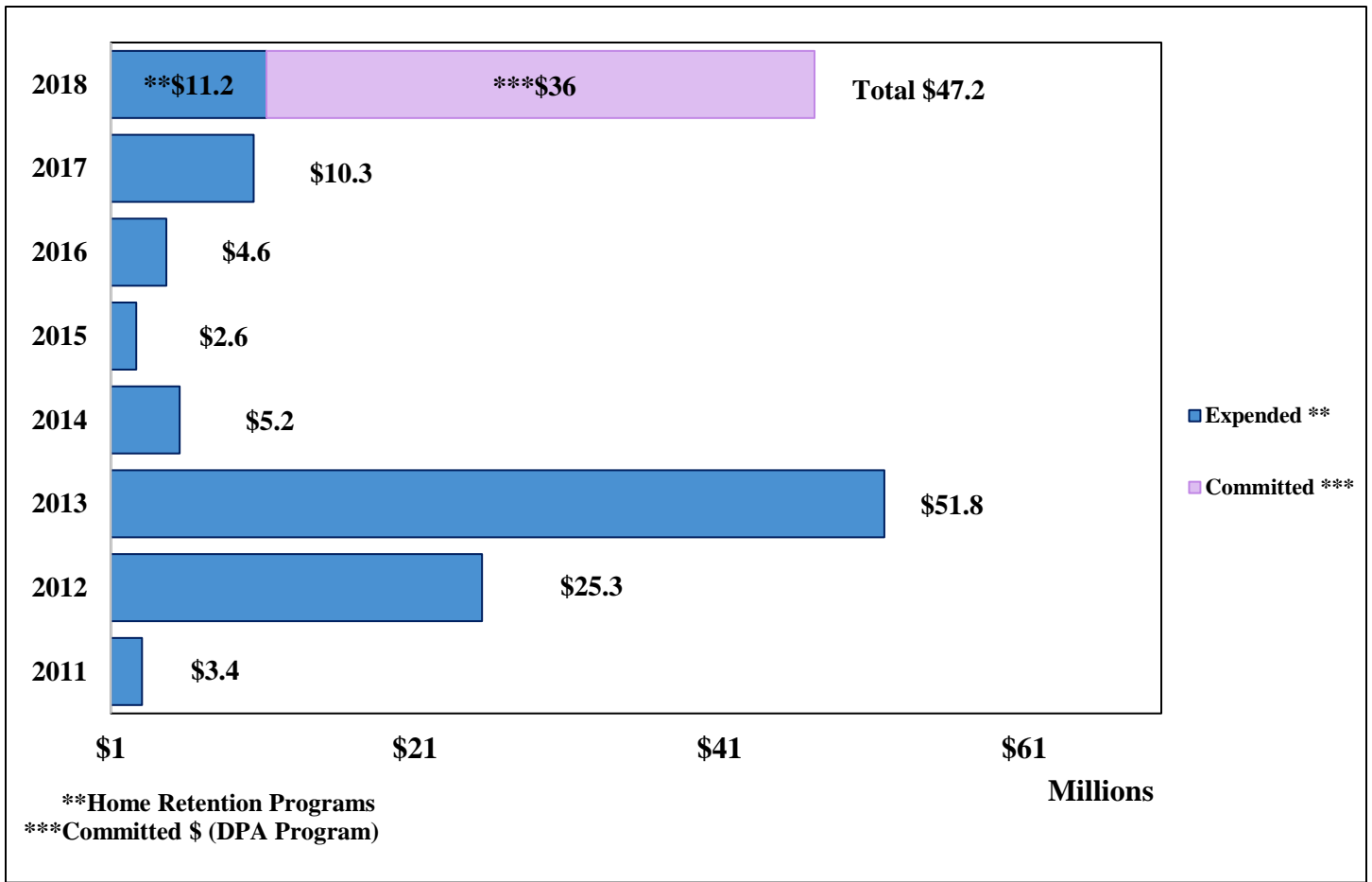
To date the Nevada Housing Division (NHD) has reviewed 1,866 loan packets, 1,286 of which reportedly contain all required documents. NHD has advised that more loan packets have been completed; however, they are moving them to "complete" only after all loan packets from an individual lender are received.

Amounts Funded:

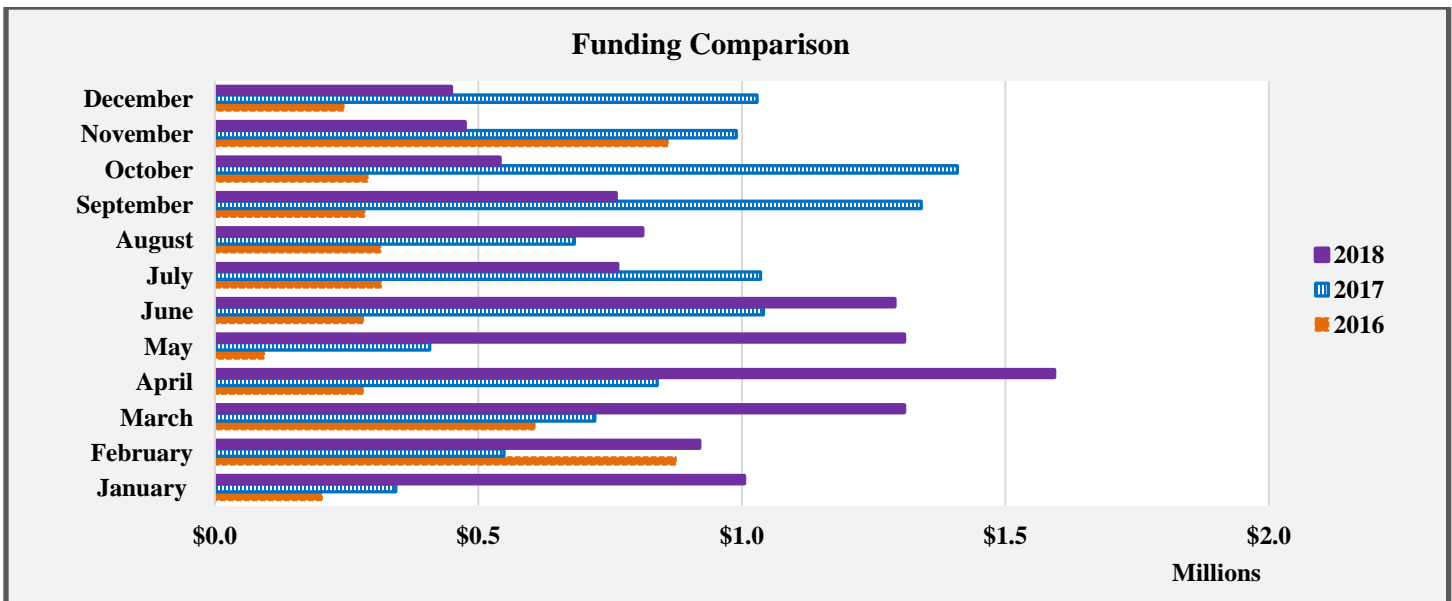
Since inception NAHAC has disbursed approximately \$115 million through December 31, 2018. Although there is approximately \$56 million remaining for disbursement until all program funds are exhausted, \$36 million of the remaining funds are committed and will be expended as the quality reviews are being performed. NVHFF will have approximately \$20 million left to be disbursed by or before December 31, 2020 as reflected in the chart on page 3 titled *Program Dollars*.

Performance Report – December 2018

Total Funds Disbursed (\$ million) 2011 – 2018

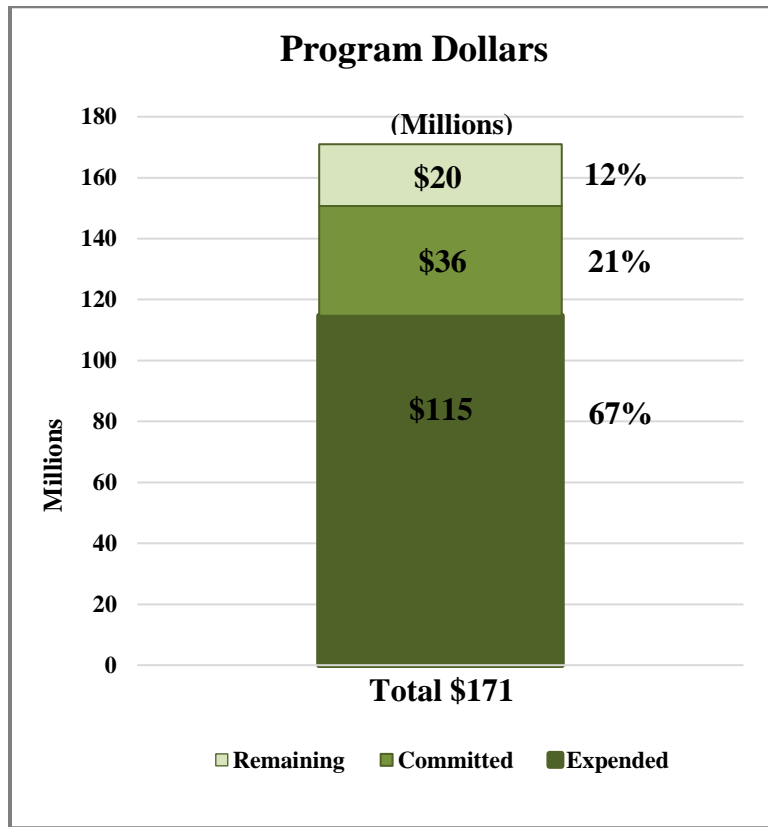


The following chart compares total monthly funding results for all programs for 2016 through 2018.



Performance Report – December 2018

The following chart illustrates the program dollars expended, committed and what is left to be disbursed.

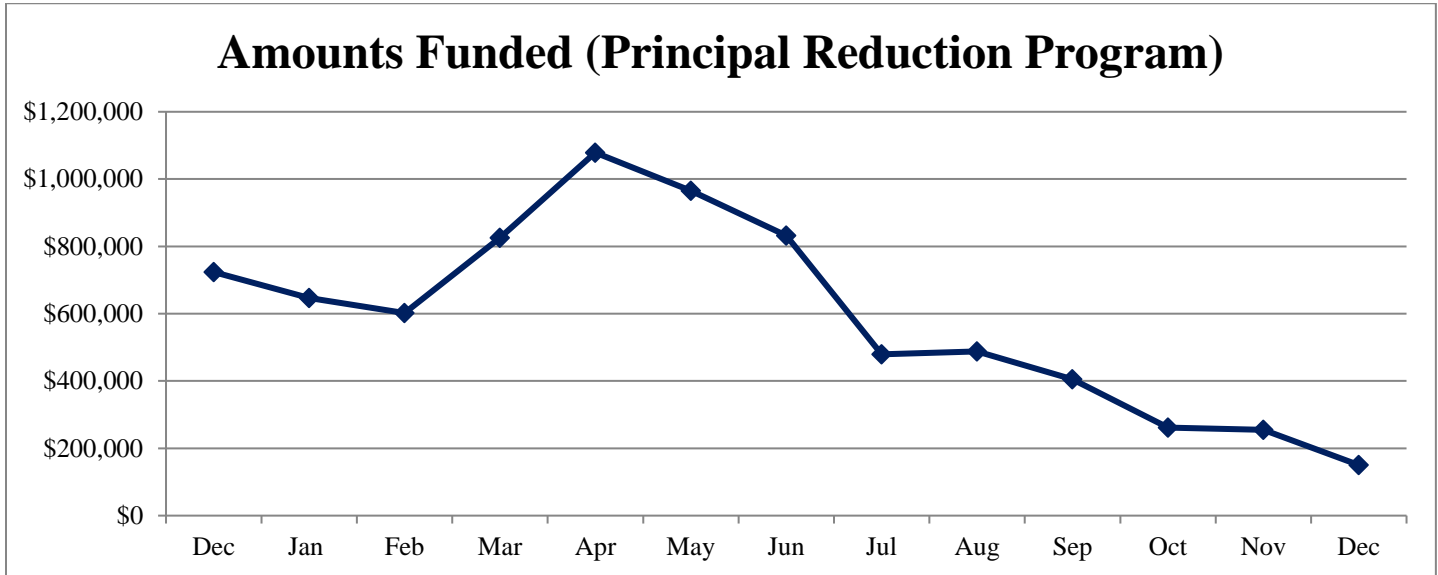


Performance Report – December 2018

Amounts Funded – By Program:

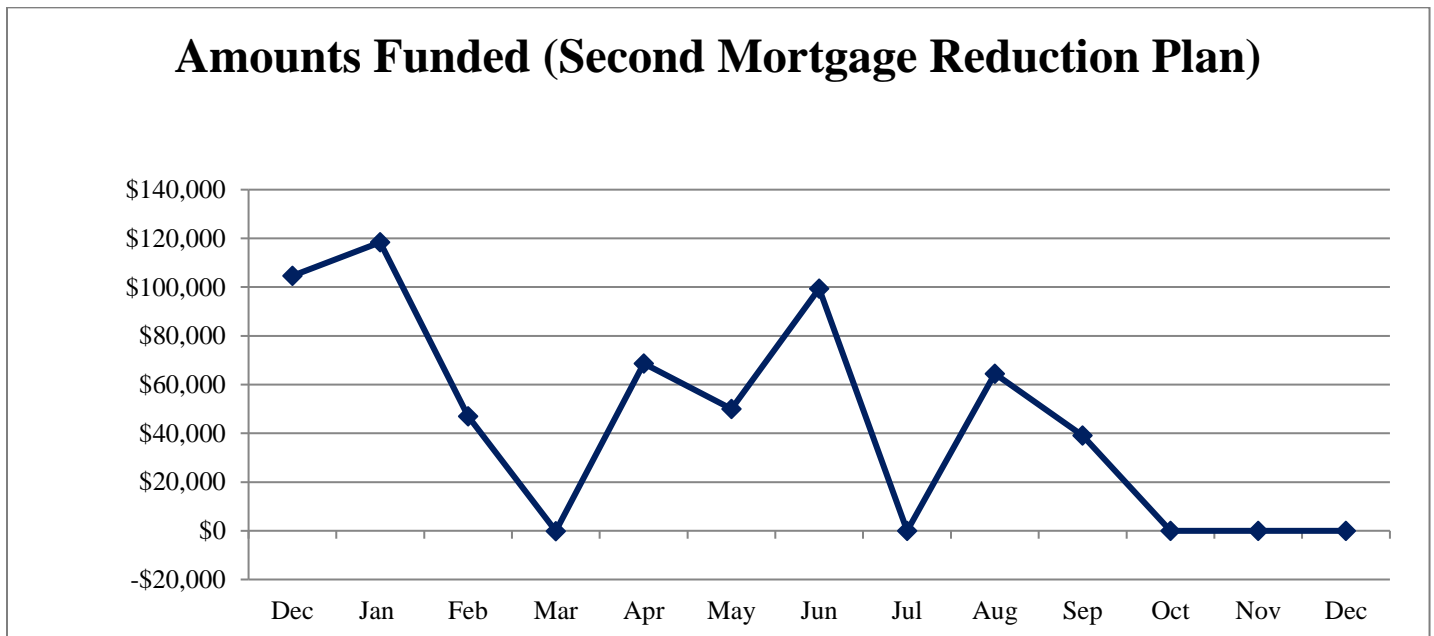
Principal Reduction Program (B-1)

The Principal Reduction Program (B-1) accounted for a majority of the overall monthly total for December, with two files funded for a total of \$150,263.



Second Mortgage Reduction Plan (B-2)

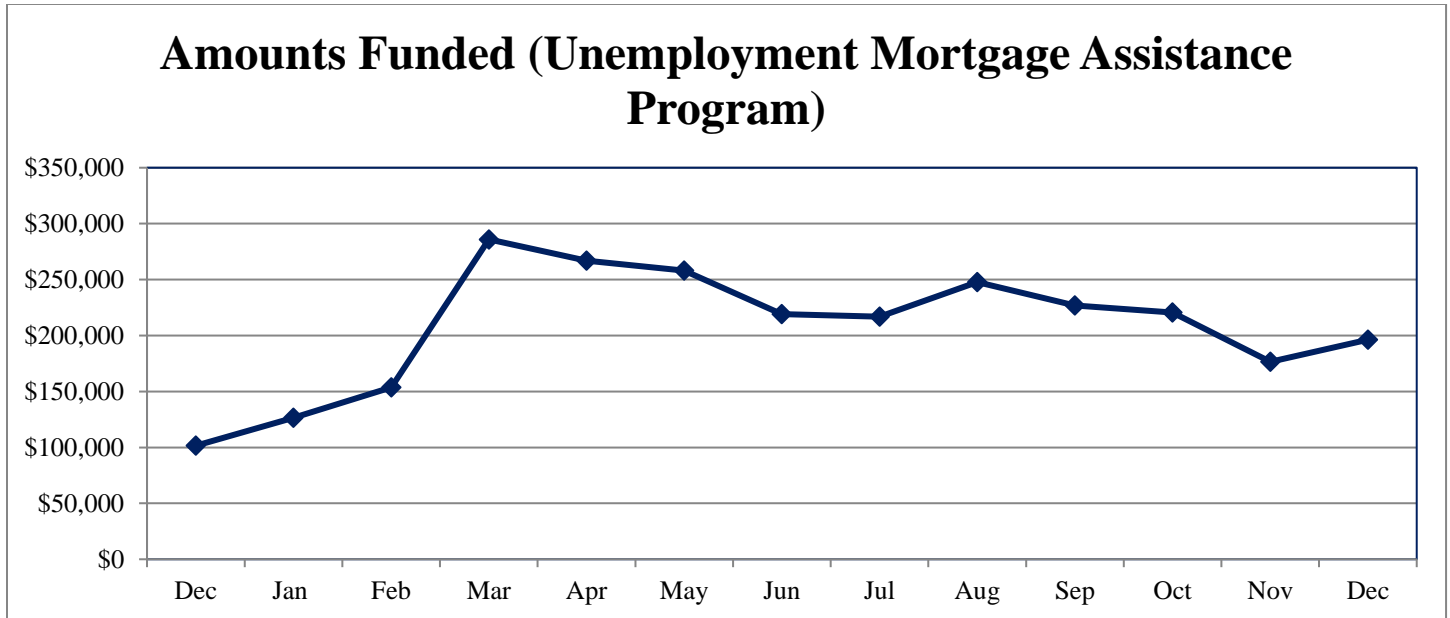
The Second Mortgage Reduction Program (B-2) did not fund any files in December.



Performance Report – December 2018

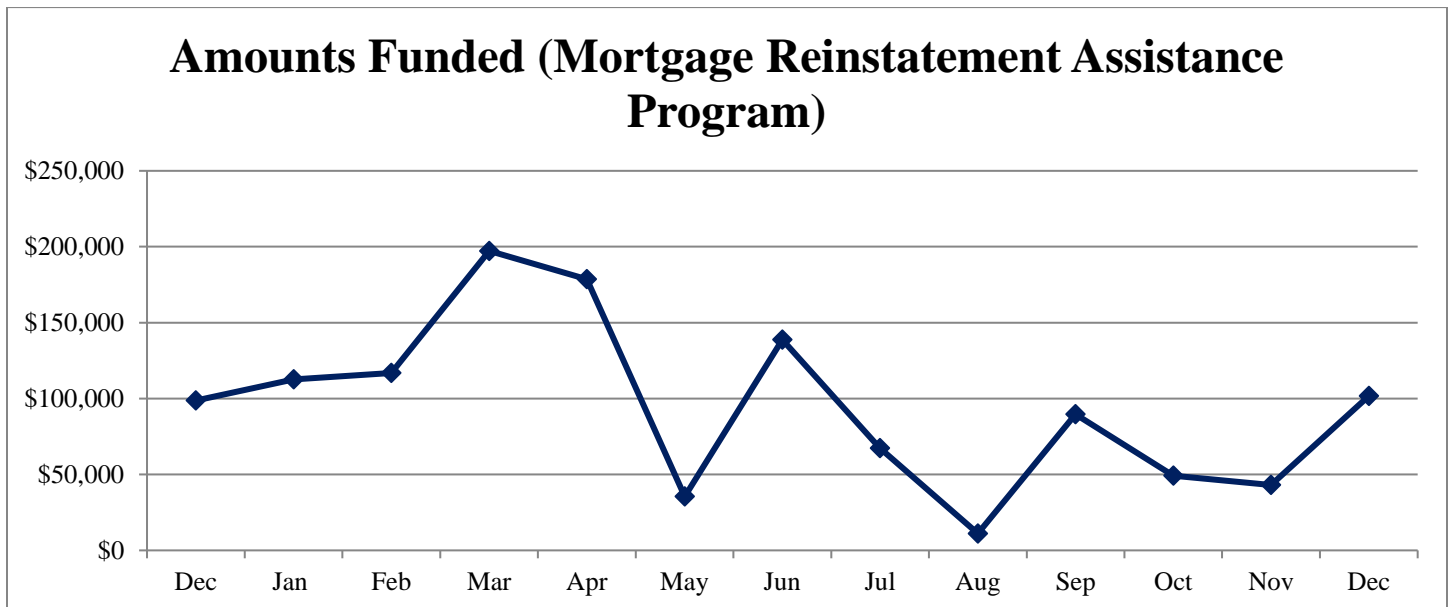
Unemployment Mortgage Assistance Program (B-4U)

The Unemployment Mortgage Assistance Program (B-4U) had six files funded for a total of \$27,033. Additionally, there were 127 recurring B-4U files funded totaling \$170,947 for homeowners who qualified in prior months and continued to be in need of assistance.



Mortgage Reinstatement Assistance Program (B-8)

The Mortgage Reinstatement Assistance Program (B-8) had six files funded in December for a total of \$101,715.



Performance Report – December 2018

Households Funded:

The following chart illustrates program performance based on unique households funded. NAHAC assisted 14 households in December, which is higher than the previous month's total of 11 and lower than December 2017, when 32 households were assisted.

