

# Performance Report – February 2019

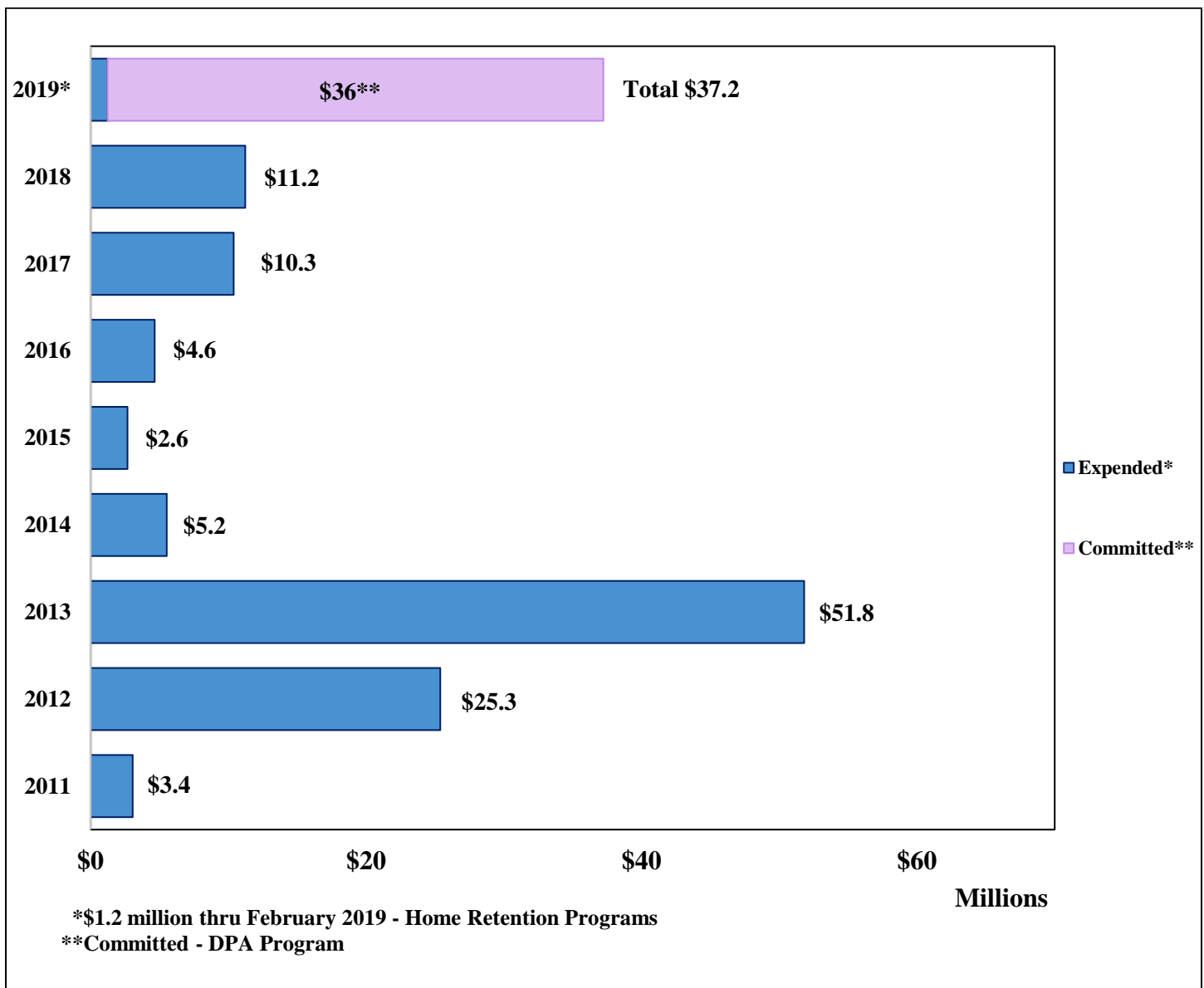
For the month of February 2019, NAHAC provided \$717,964 in assistance to 22 unique households. The February 2019 funded files total was 41 percent higher than January 2019 (\$509,290) and 22 percent lower than February 2018 (\$919,438).

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

## Amounts Funded:

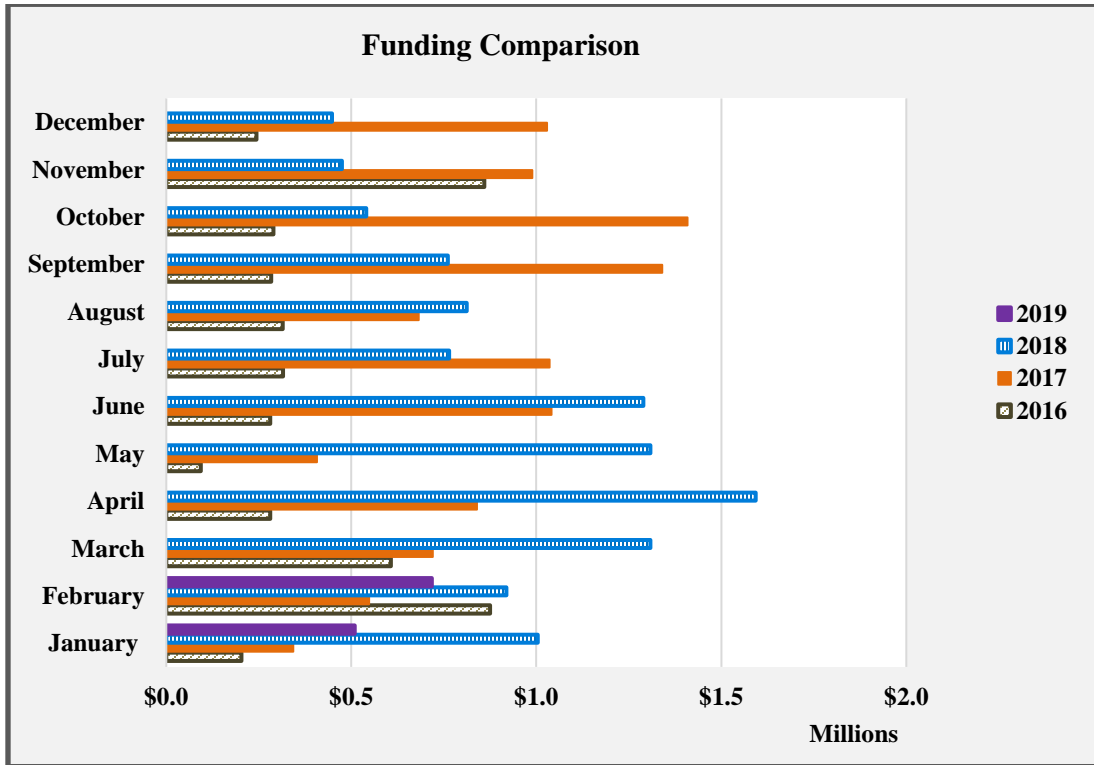
Since inception NAHAC has disbursed approximately \$116 million through February 28, 2019. Although there is approximately \$55 million remaining for disbursement until all program funds are exhausted, \$36 million of the remaining funds are committed and will be expended as the quality reviews are being performed. NVHFF will have approximately \$19 million left to be disbursed by or before December 31, 2020 as reflected in the chart on page 2 titled *Program Dollars*.

**Total Funds Disbursed (\$ million) 2011 – 2019**

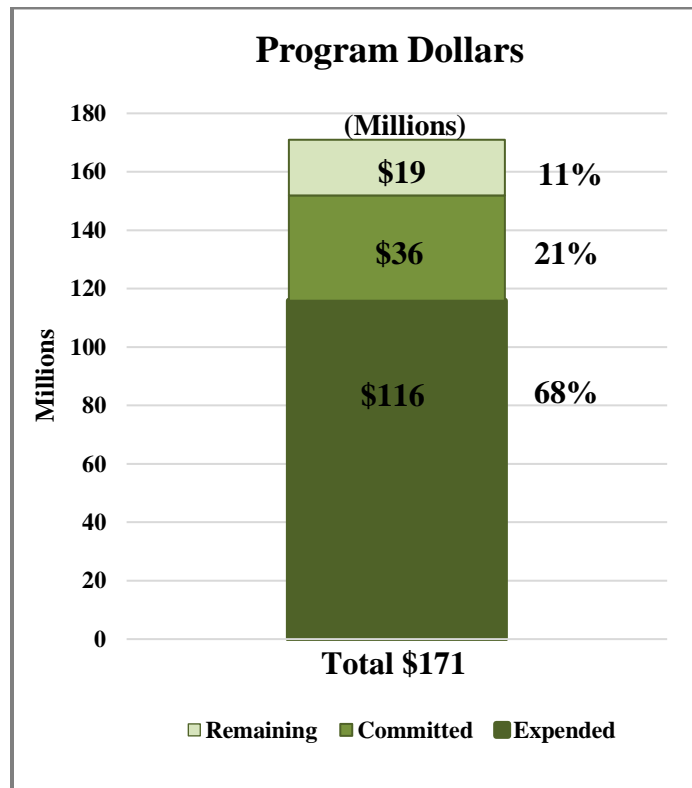


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The following chart compares total monthly funding results for all programs for 2016 through 2019.



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

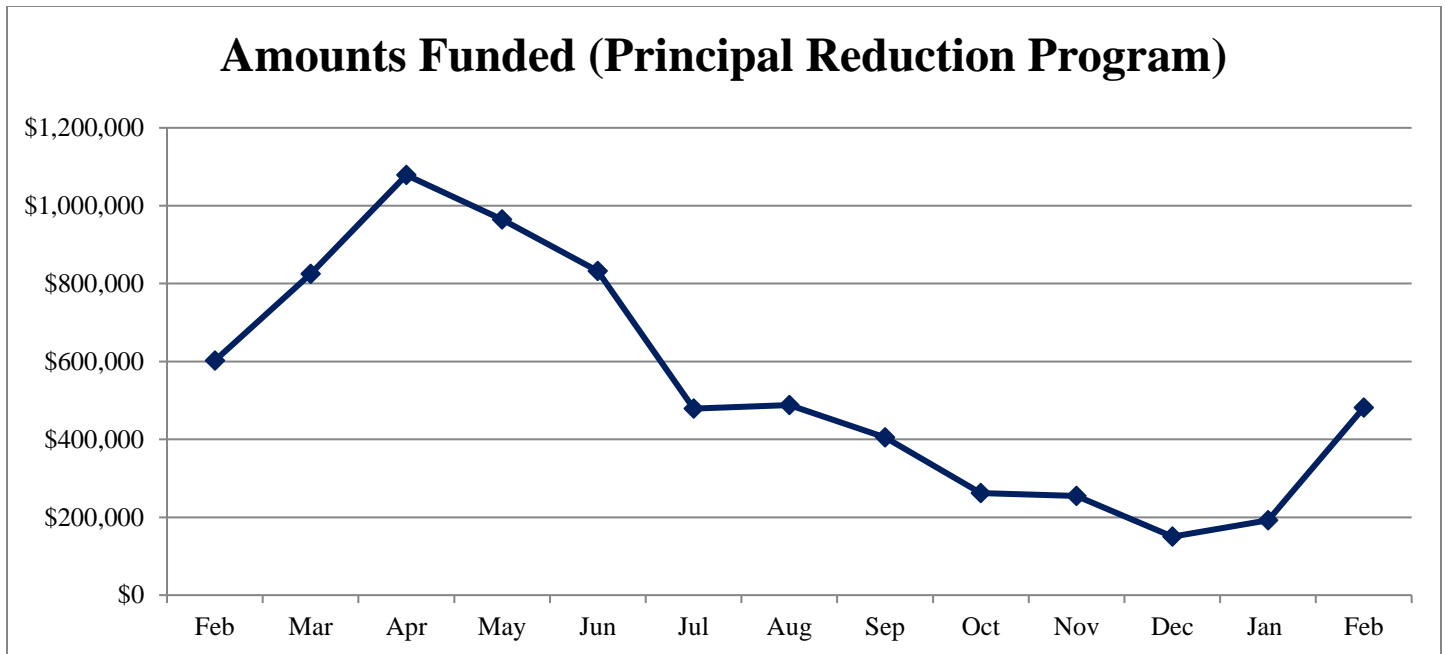


# Performance Report – February 2019

## Amounts Funded – By Program:

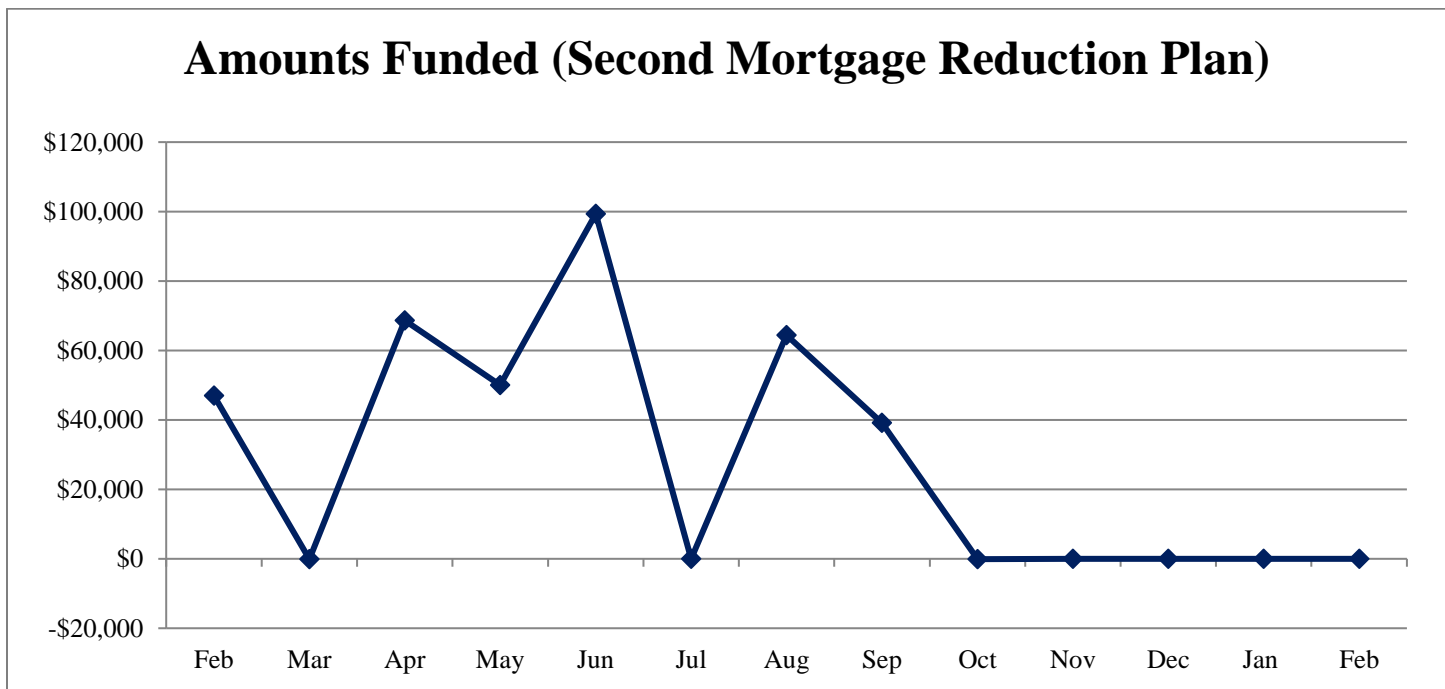
### Principal Reduction Program (B-1)

The Principal Reduction Program (B-1) accounted for the majority of the overall monthly total for February, with six files funded for a total of \$481,133.



### Second Mortgage Reduction Plan (B-2)

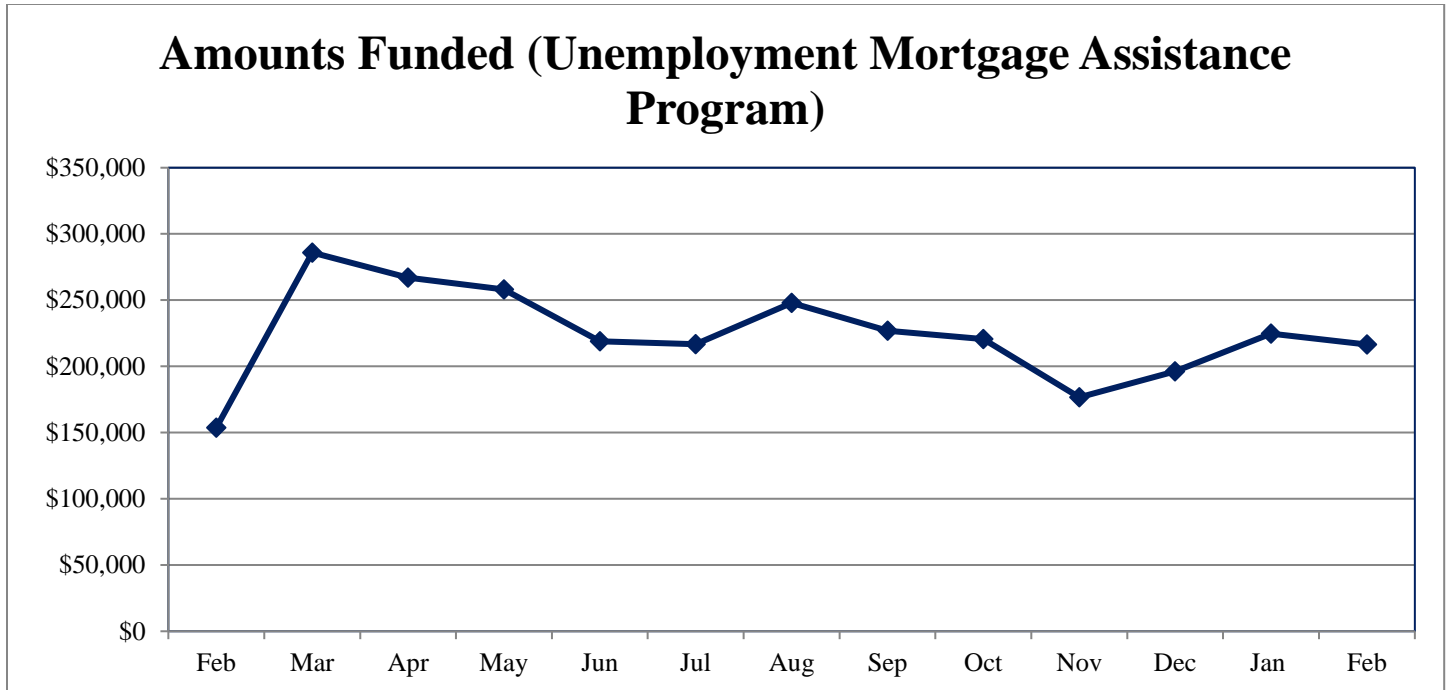
The Second Mortgage Reduction Program (B-2) did not fund any files in February.



# Performance Report – February 2019

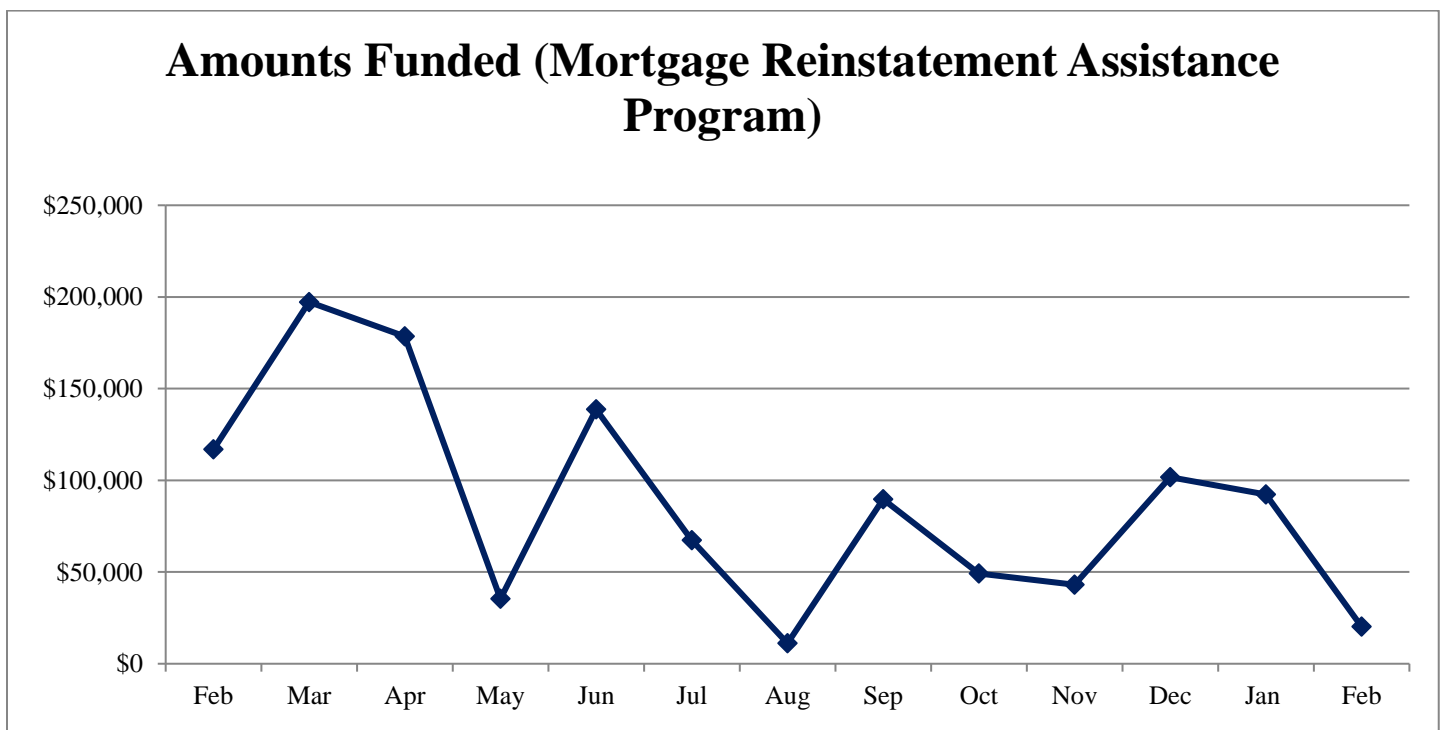
## Unemployment Mortgage Assistance Program (B-4U)

The Unemployment Mortgage Assistance Program (B-4U) had 12 files funded for a total of \$50,098. Additionally, there were 122 recurring B-4U files funded totaling \$166,432 for homeowners who qualified in prior months and continued to be in need of assistance. Total Unemployment Mortgage Assistance funding for February was \$216,530.



## Mortgage Reinstatement Assistance Program (B-8)

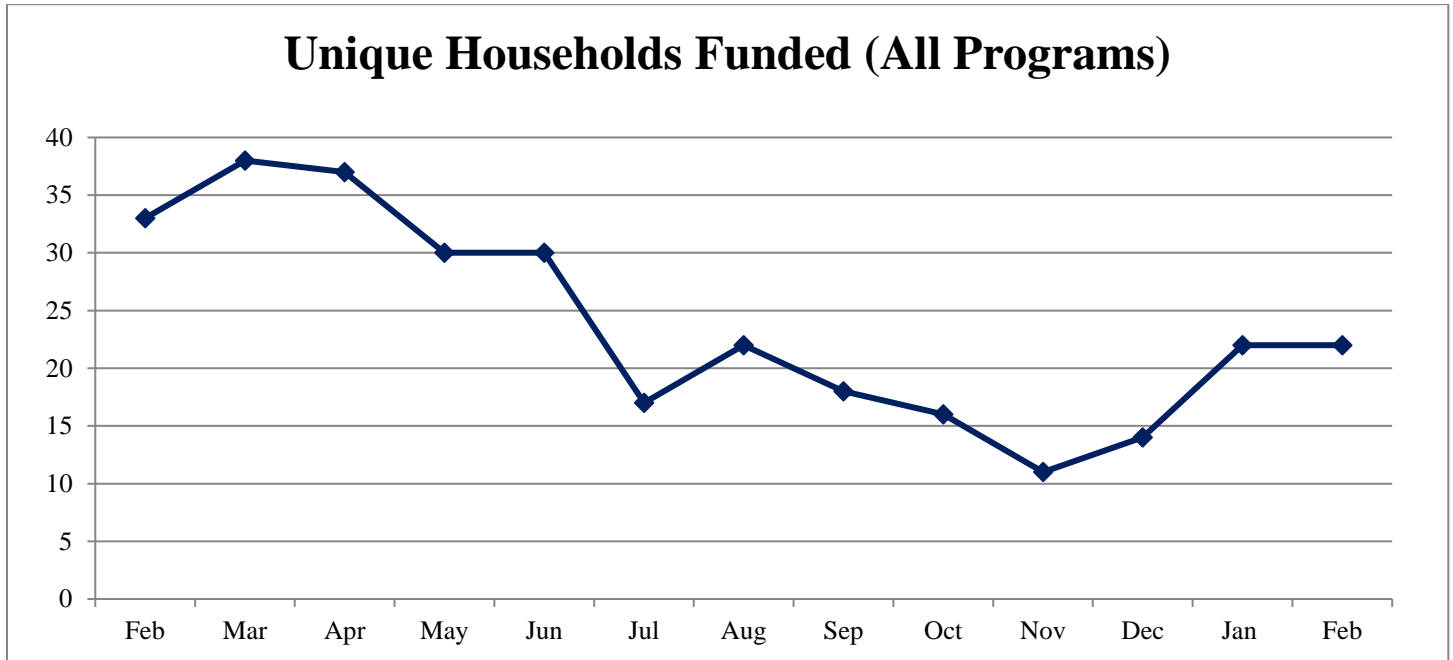
The Mortgage Reinstatement Assistance Program (B-8) had four files funded in February for a total of \$20,301.



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## Households Funded:

The following chart illustrates program performance based on unique households funded. NAHAC assisted 22 households in February, which is the same as the previous month, and lower than February 2018, when 33 households were assisted.



## Down Payment Assistance (DPA) Program:

As of March 7, 2019, Springboard completed quality review of 1,596 loan files. Of the 1,596; 1,214 (76 percent) were reported to be Eligible, 11 (1 percent) files were reported to be Ineligible and 371 (23 percent) are Suspended due to incomplete documentation. The Nevada Housing Division (NHD) is working on obtaining the required documentation on the Suspended files.

NHD sent the final 259 files to Springboard on March 6, 2019.

NAHAC will perform a quality review of 100 percent of the first 50 beta files and 10 percent of the subsequent files.

United States Department of the Treasury must perform a compliance review of the file underwriting decisions, the quality control process, and revised internal controls program before expenditure of DPA Funds.