

Performance Report – March 2019

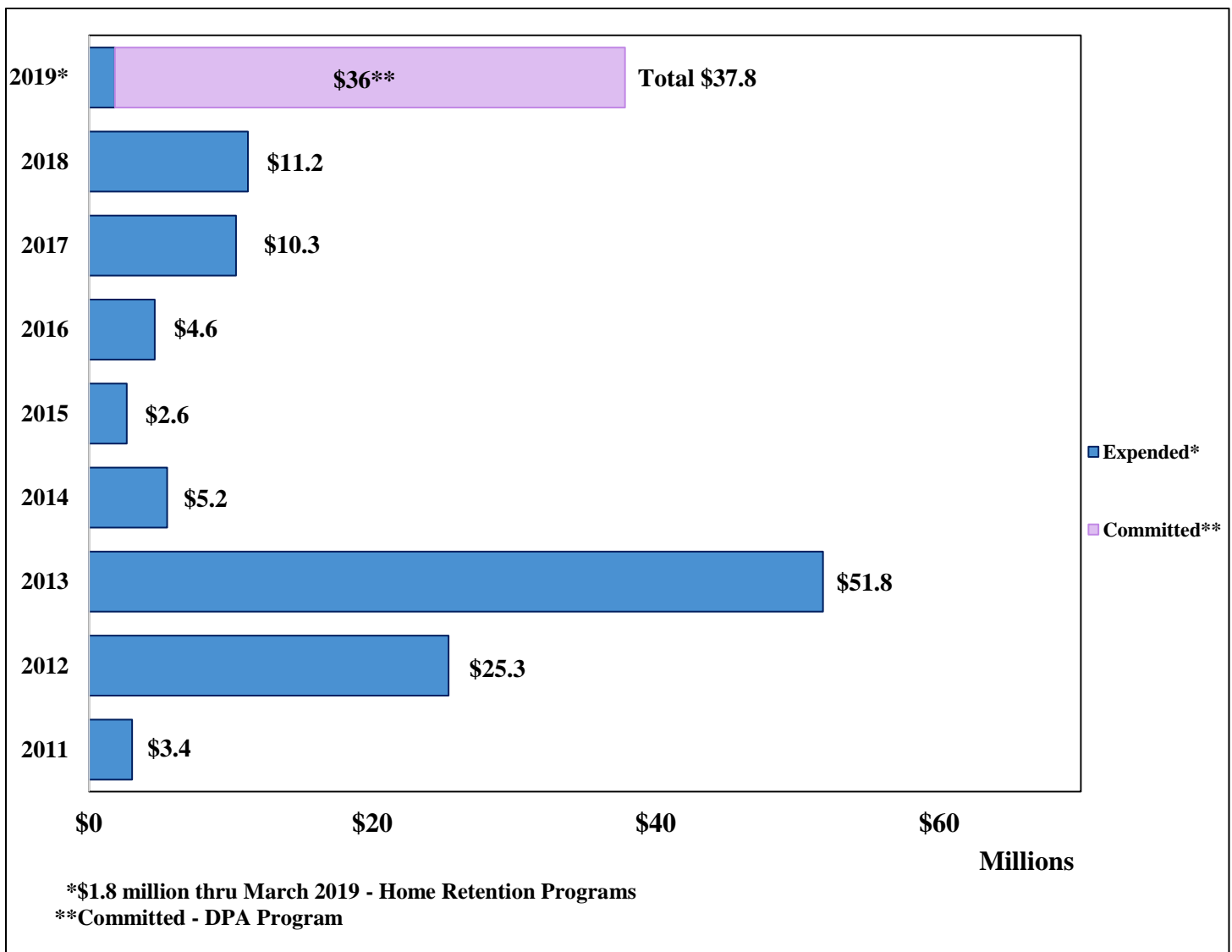
For the month of March 2019, NAHAC provided \$607,699 in assistance to 32 unique households. The March 2019 funded files total was 15 percent lower than February 2019 (\$717,766¹) and 54 percent lower than March 2018 (\$1,308,261).

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 \$117 million through March 31, 2019. Although there is approximately \$54 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 \$18 million left to be disbursed by or before December 31, 2020 as reflected in the chart on page 2 titled *Program Dollars*.

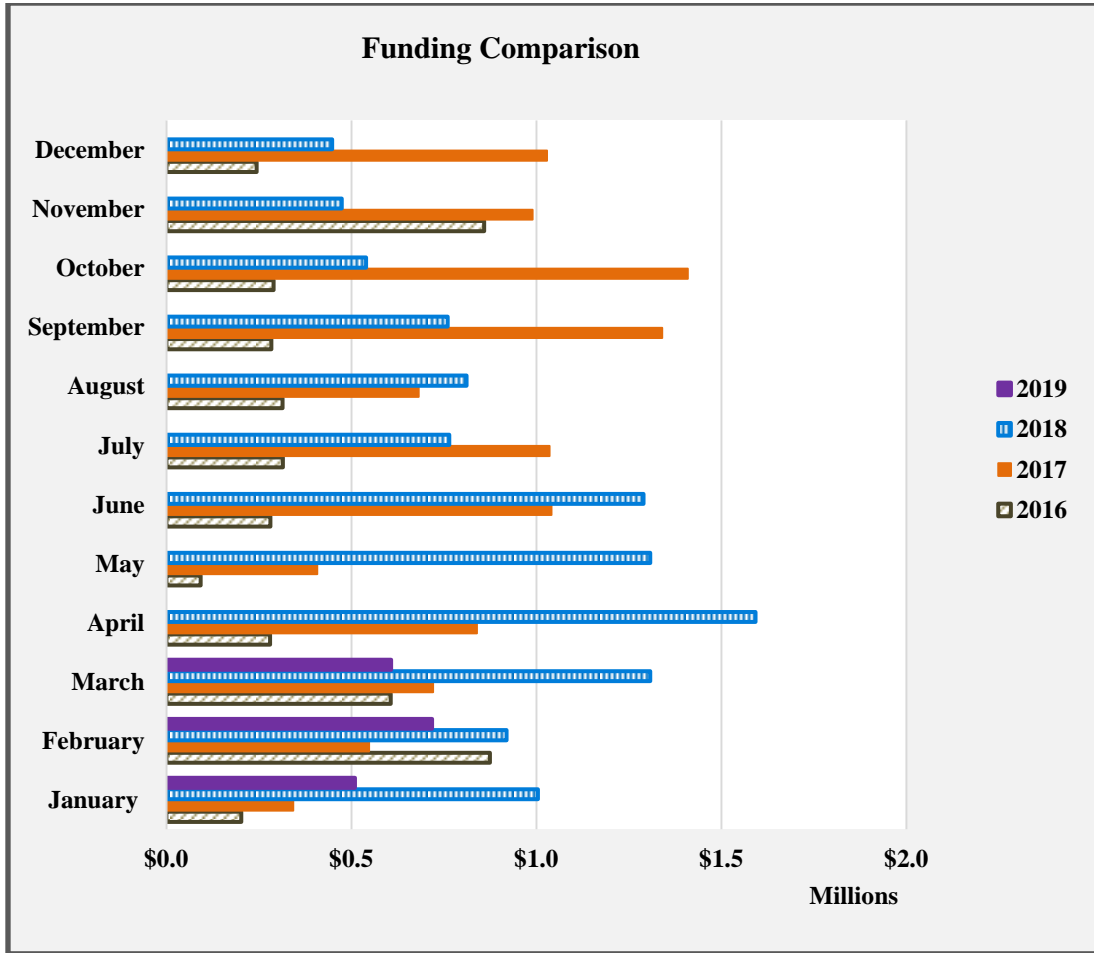
Total Funds Disbursed (\$ million) 2011 – 2019



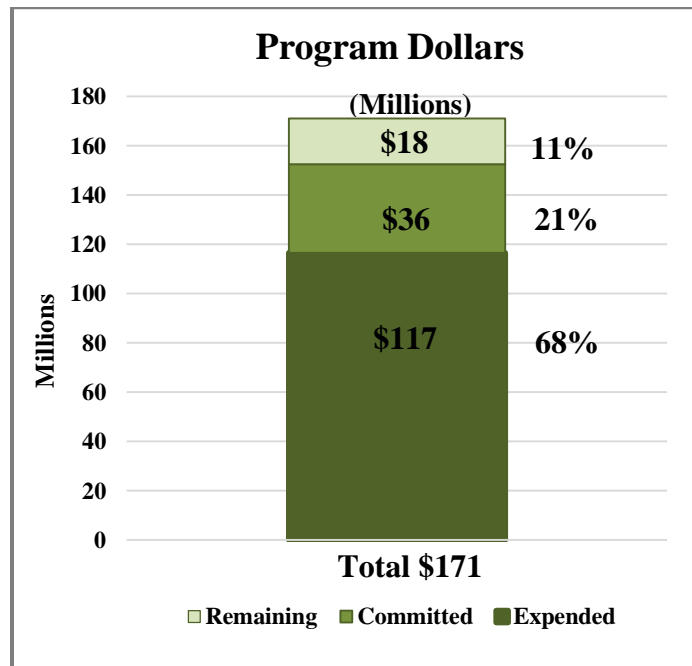
¹Funds in the amount of \$198 returned in March 2019 due to servicer paying taxes on borrower’s behalf.

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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.

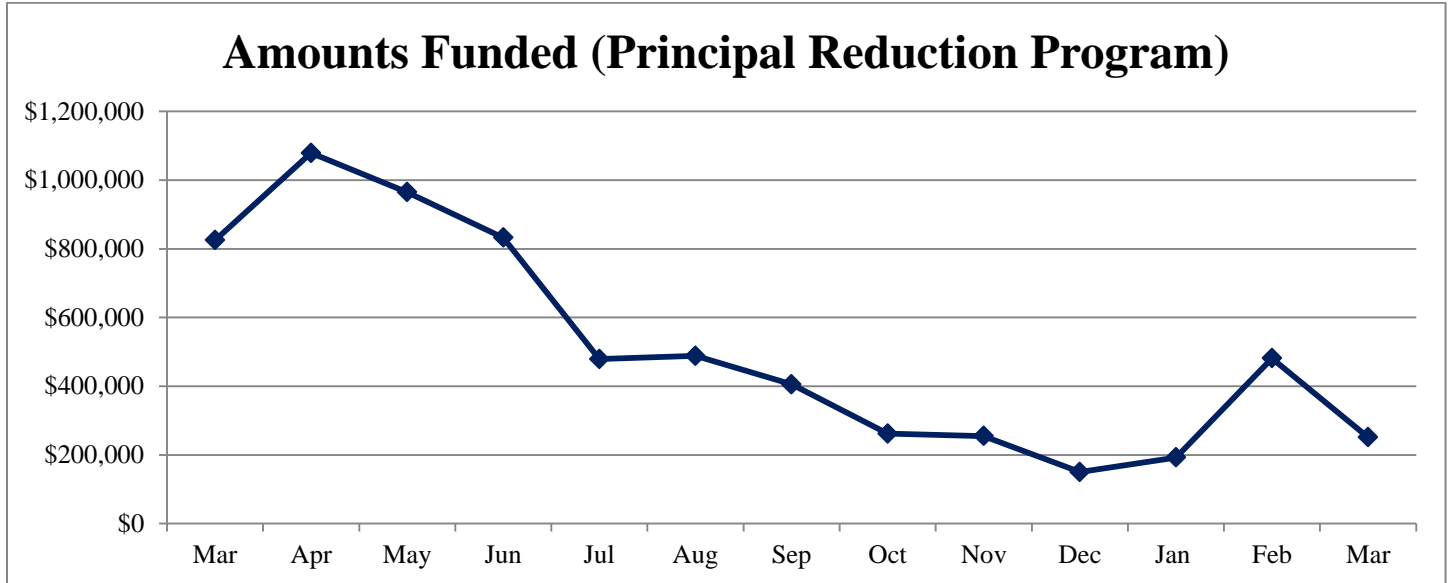


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Amounts Funded – By Program:

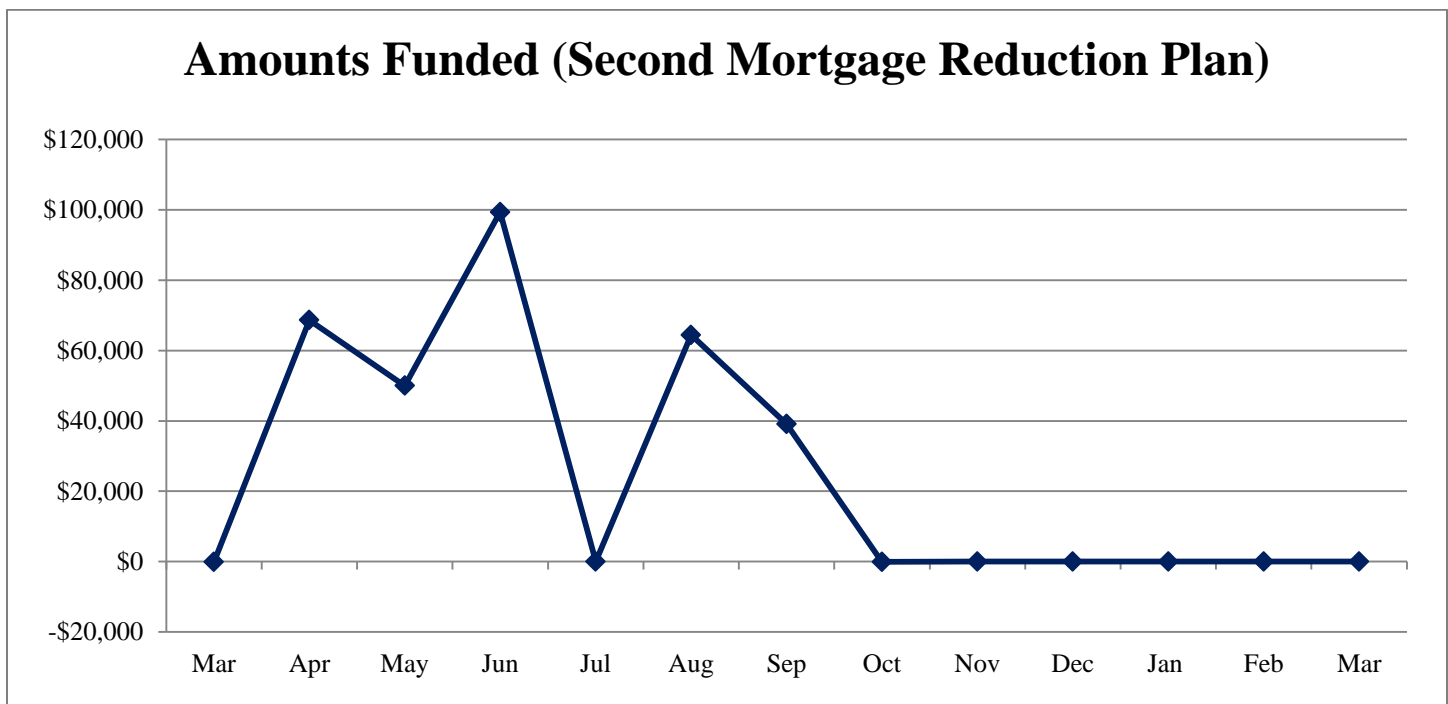
Principal Reduction Program (B-1)

The Principal Reduction Program (B-1) accounted for the majority of the overall monthly total for March, with three files funded for a total of \$251,328.



Second Mortgage Reduction Plan (B-2)

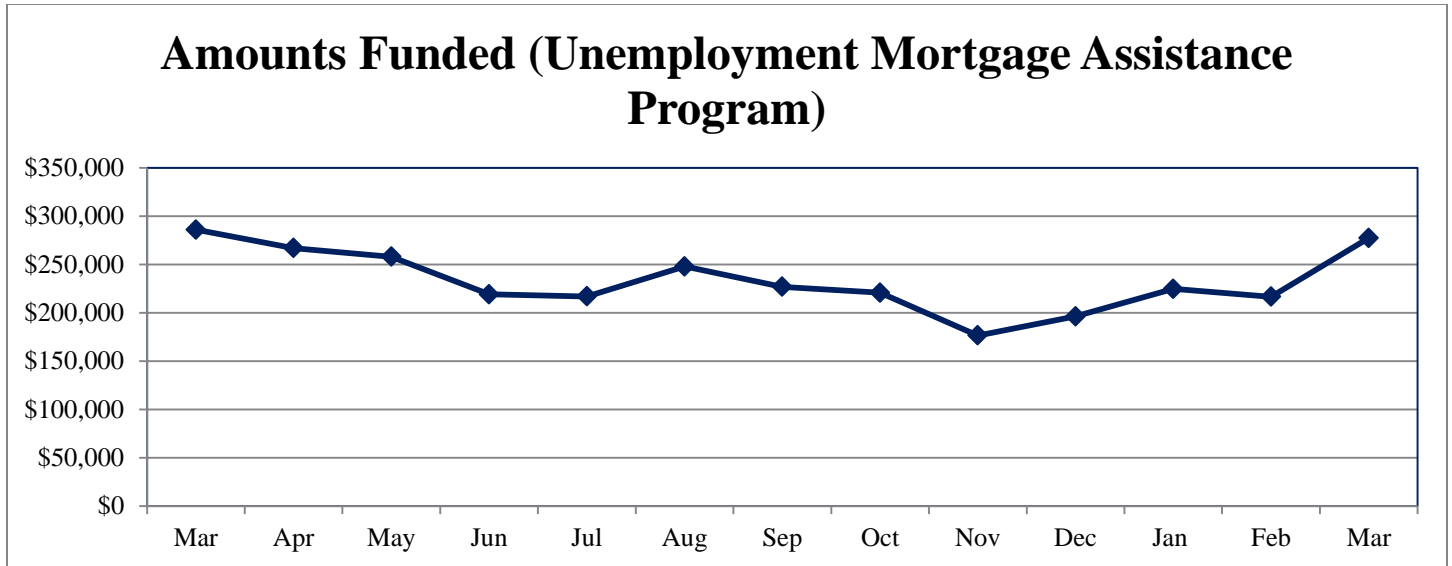
The Second Mortgage Reduction Program (B-2) did not fund any files in March.



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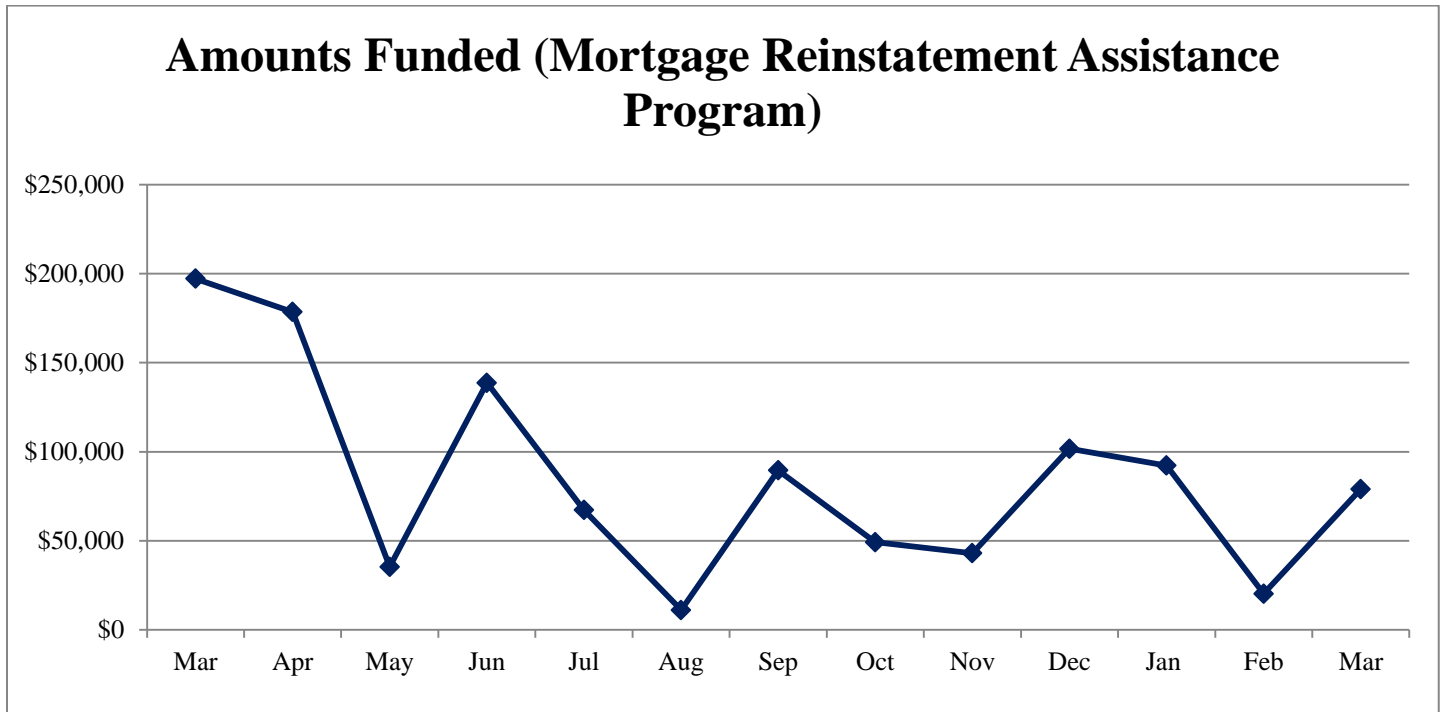
Unemployment Mortgage Assistance Program (B-4U)

The Unemployment Mortgage Assistance Program (B-4U) had 23 files funded for a total of 106,674. Additionally, there were 127 recurring B-4U files funded totaling \$170,614 for homeowners who qualified in prior months and continued to be in need of assistance. Total Unemployment Mortgage Assistance funding for March was \$277,288.



Mortgage Reinstatement Assistance Program (B-8)

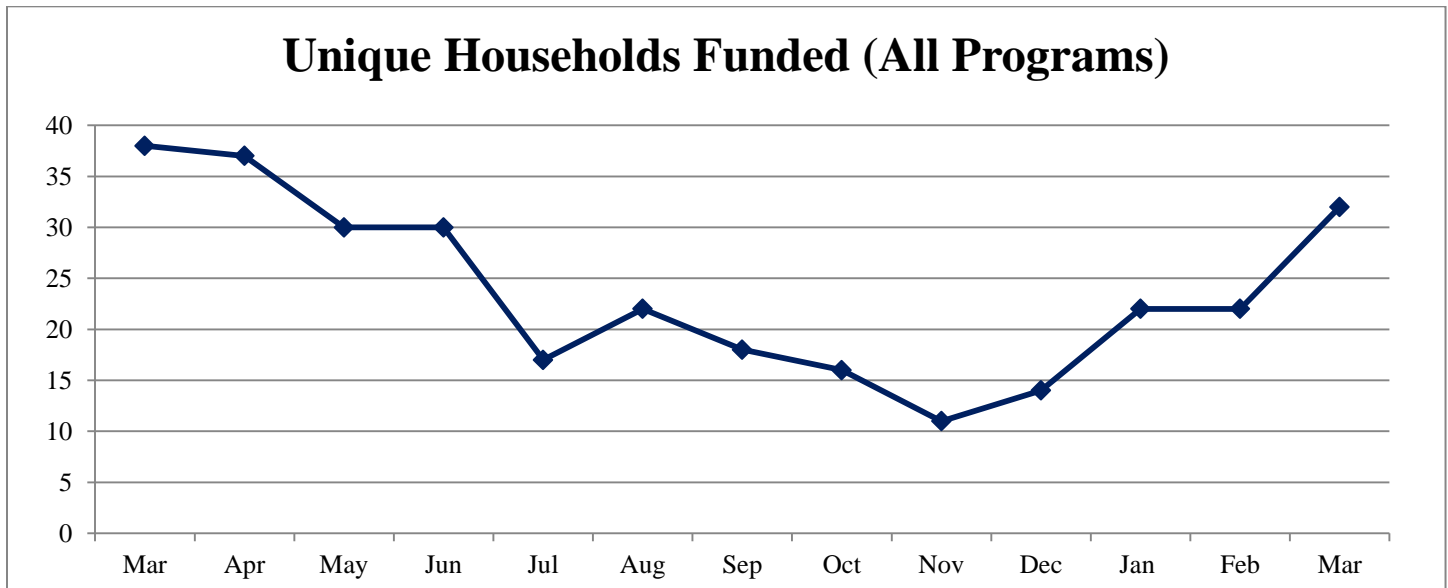
The Mortgage Reinstatement Assistance Program (B-8) had six files funded in March for a total of \$79,083.



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Households Funded:

The following chart illustrates program performance based on unique households funded. NAHAC assisted 32 households in March 2019, which is higher than the 22 households assisted in February, and lower than March 2018, when 38 households were assisted.



Down Payment Assistance (DPA) Program:

NAHAC has received all 1,855 files and will continue to work with the Nevada Housing Division (NHD) to obtain the required documentation on both the remaining Springboard Suspended files and files found Ineligible or Suspended in the course of NAHAC's Quality Control (QC) review.

To date NAHAC completed a QC review of 292 loan files. NAHAC's QC reviews have resulted in 193 Eligible loan files, 41 tentatively Ineligible loan files and 58 Suspended loan files for additional information or documentation.

During the week of April 15, 2019, the United States Department of the Treasury (USDT) completed a comprehensive compliance review of the file underwriting decisions, the quality control process, and revised internal controls specific to the DPA Program. The Draft report contained two (2) Observations related to 'Monitoring Processes and Internal Controls' and 'Eligibility.' The final report is expected soon.