

Performance Report – July 2020

The Call Center received just under 3,500 calls in July 2020, which is a slight decrease from June's total (approximately 3,900). There were 460 intake sessions completed in July of which 442 were deemed pre-eligible and 18 were determined to be ineligible.

Approximately \$7.6M in reallocated program dollars and lien recoveries remain. The request to reallocate \$1.3M in program dollars for administrative purposes was approved by Treasury on July 10, 2020, leaving \$6.3M in program dollars for the Unemployment Mortgage Assistance Program (UMAP). Through July 31, 2020, 10 UMAP files were funded for a total of \$52,185. Additionally, 23 applications were approved and are pending funding, and 1,201 applications are pending eligibility review. The combined total of files funded, pending funding, and pending eligibility review is a commitment of approximately \$5.5M.

Down Payment Assistance (DPA) Program

There were 466 confirmed DPA reservations through July 31, 2020, totaling \$8.9M. Since the DPA portal closure, 222 files were canceled, representing a fallout rate of approximately 32 percent. Cancellations accounted for \$4.1M in program dollars, which was repurposed for UMAP and are reflected in the \$7.6M mentioned above.

Springboard completed the quality review on all confirmed DPA files, all of which were deemed eligible.

A random sampling of 59 files was identified for quality review, which is approximately 12.6 percent of total active loans. One of the 59 selected files was cancelled by the lender and therefore was not quality checked. The remaining 58* have been reviewed; 57 files are eligible, and 1 file was deemed ineligible.

Through July 31, 2020, NAHAC has disbursed a total of \$8,405,520 to the Nevada Housing Division (NHD), which represents 439 DPA files. Approximately 27 approved files remain to be reimbursed.

Program Wind Down

With Treasury's approval of the reallocation of \$1.3M for administrative expenses, operations have been extended through August 31, 2021.

Amounts Funded

Since inception NAHAC has expended slightly under \$190M. Just over \$164M of this total represents program disbursements; the remaining nearly \$26M represents administrative expenses. There is approximately \$9.8M remaining, comprised of \$3.6M in program funds, \$3.1M in lien recoveries, and \$3.1M in administrative dollars.

**Of the 58 files that were reviewed, one file, which was deemed ineligible was subsequently cancelled by the lender and is not reflected in the 466 confirmed DPA files.*