

PERFORMANCE REPORT  
April 2022

The following outlines the application (file) status and performance measures of the Nevada Homeowner Assistance Fund up through April 27, 2022.

**Applications (Files)**

To date 1,502 applications have been initiated through the HAFS Portal. On the front end, 169 files remain in the Application/Document Collection stages (70 have been executed by the homeowner and 99 are in Pre-Signature status). To date 853 files have been withdrawn due to homeowners not completing the application timely; duplicate applications and request from homeowners to withdraw. The top reasons for withdrawals include delinquencies being cured through servicer intervention and homeowners not meeting the requirements of the program (i.e., home listed for sale; not living in the property; or delinquency not related to COVID-19). Collectively, 217 files have been denied, mainly for the following reasons: amount to cure delinquency exceeded program caps; unaffordability (based on housing to income ratio); and loan is less than two months past due/and or cured.

The following illustrates files in the pipeline by status after Document Collection.

A. Application Suspended - Processing	1	42	236
B. Processing - Ready for Underwriting - Recommend Denial	41		
C. Processing - Ready for Underwriting - Recommend Approval	43	80	
D. Processing- In Review	4		
E. Processing - Waiting on Docs	33		
F. Underwriting - Waiting on Response from Servicer	108	156	
G. Underwriting - Approved Funds Allocated	23		
H. Underwriting- In Review	25		

**Definitions**

- A. **Application Suspended – Processing:** File has been suspended in Processing stage and is pending additional review before disposition.
- B. **Processing - Ready for Underwriting - Recommend Denial:** File has been recommended for denial, pending second review by Underwriter prior to disposition.
- C. **Processing - Ready for Underwriting - Recommend Approval:** File recommended for approval, pending second review by Underwriter prior to disposition.
- D. **Processing- In Review:** File currently under review by a Processor



# NEVADA HOMEOWNER ASSISTANCE FUND

NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION

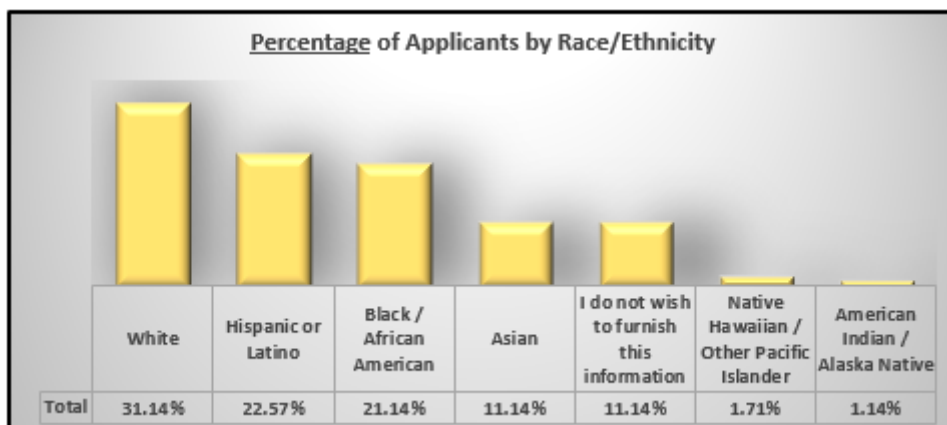
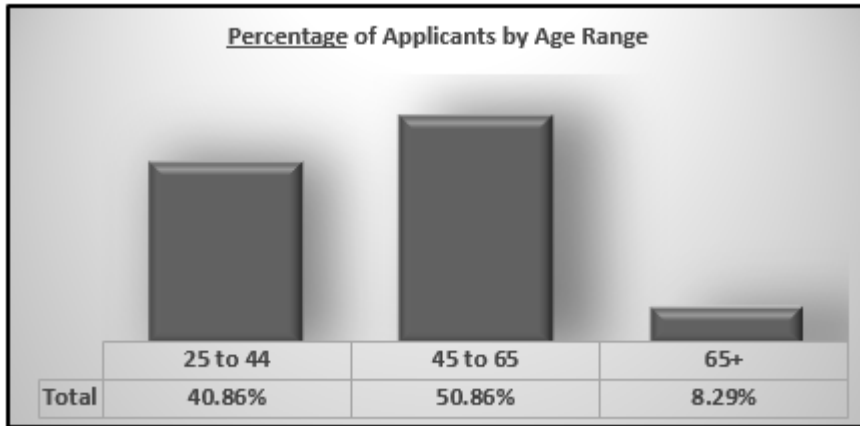
- E. **Processing - Waiting on Docs:** File waiting on additionally requested document(s).
- F. **Underwriting - Waiting on Response from Servicer:** File reviewed by Underwriter and waiting for a response from the servicer before disposition and/or funding.
- G. **Underwriting - Approved Funds Allocated:** File approved, and funds have been allocated (23 files equates to \$451,682.11; average funding per homeowner is \$19,638.35).
- H. **Underwriting- In Review:** File under review by Underwriter prior to sending request for servicer records.

## Fundings

Closing documents have started to go out to homeowners and funding of files is expected to begin next week.

## Performance Measures

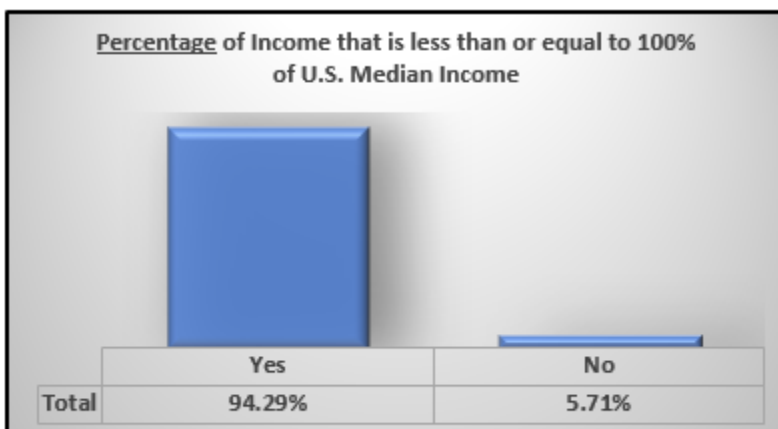
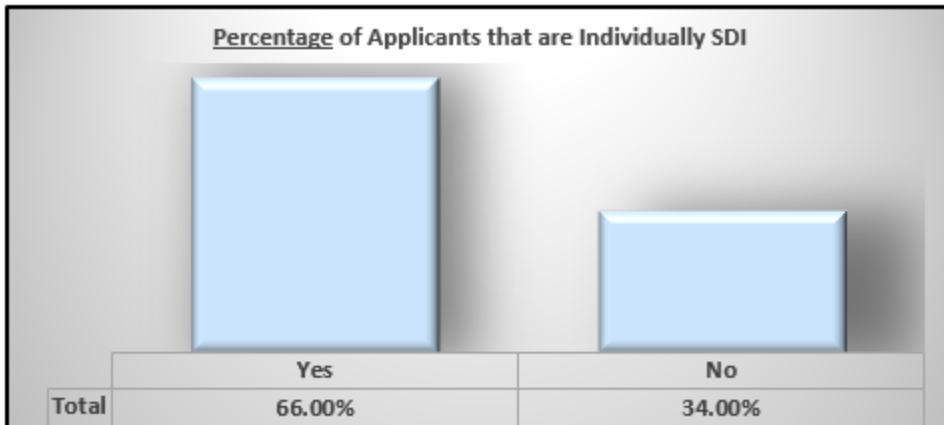
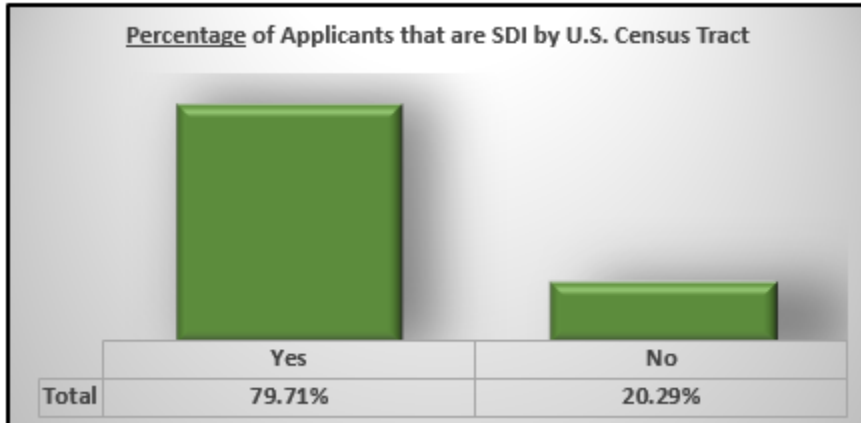
The following charts demonstrate key performance measures including race/ethnicity and age demographics, socially disadvantaged individuals (SDI), and median income.





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On April 7, 2022, the Nevada Legislature Interim Finance Committee approved the remaining allocation of approximately \$109M for the Nevada Homeowner Assistance Fund; and up to this point so much has been accomplished, including the completion of all pipeline processes and guidelines and comprehensive file management from Call Center (Front-End) to Eligibility utilizing HOTB's (HAFS) portal and services. Applications continue to roll in daily, and in the month of March there was a significant increase in applications initiated from previous months. In the next month HCAs will begin to process applications, which will increase file production. Together with our partners we are delivering the message to Nevada homeowners that Help for Home is Here.