

PERFORMANCE REPORT
JUNE 2022

The following report outlines the application (file) status and performance measures of the Nevada Homeowner Assistance Fund through June 30, 2022.

Applications (Files)

As of the end of June there have been **2,202** applications initiated through the Homeowner Assistance Fund System (HAFS) Portal. On the front end, **374** files remain in the Application/Document Collection stages (**140** executed by the homeowner and **234** in Pre-Signature status) and **193** files were pushed to Processing and Eligibility. As of this reporting period **1,121** files are classified as withdrawn due to homeowners not completing the application timely; duplicate applications; and/or requests from homeowners to withdraw. Collectively, **385** 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. Additionally, **129** files are approved/funded.

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

A. Application Suspended - Processing	2	17	322
B. Processing - Ready for Underwriting - Recommend Denial	15		
C. Processing - Ready for Underwriting - Recommend Approval	19	52	
D. Processing - In Review	10		
E. Processing - Waiting on Docs	23		
F. Underwriting - Waiting on Response from Servicer	111	253	
G. Underwriting - Approved Funds Allocated	0		
H. Underwriting - In Review	13		
I. Closing – Loan Signing	23		
J. Approved – Active/Completed	106		

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

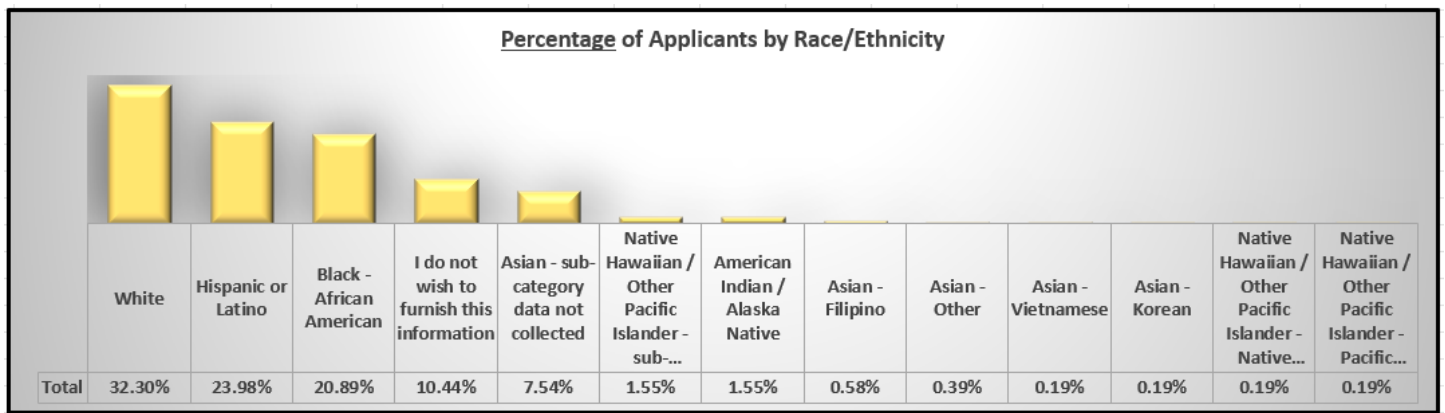
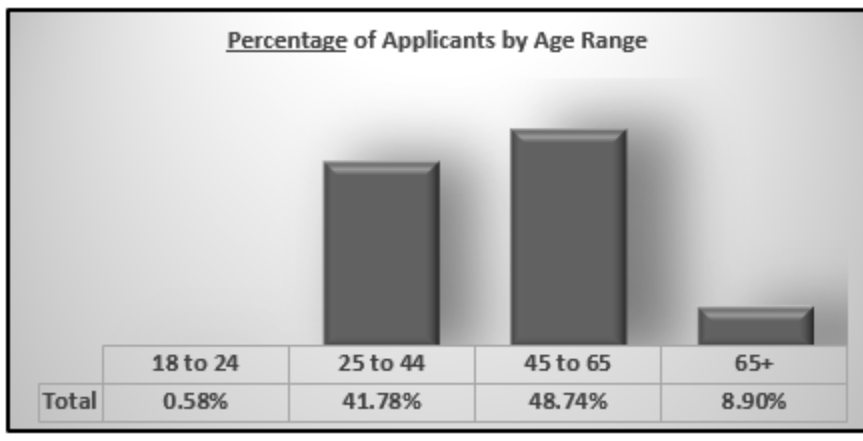
- E. **Processing - Waiting on Docs:** File waiting on additionally requested document(s).
- F. **Underwriting - Waiting on Response from Servicer:** File reviewed by Underwriter and waiting for a response from the servicer before disposition and/or funding.
- G. **Underwriting - Approved Funds Allocated:** File approved, and funds have been allocated. No payments are made until closing documents are signed.
- H. **Underwriting- In Review:** File under review by Underwriter prior to sending request for servicer records.
- I. **Closing** – Loan Signing takes place. The file has been approved for funding pending the execution of the Deed of Trust and Promissory Note.
- J. **Approved** – Payment(s) is made to Servicer/Homeowners Association.

Fundings

During this review period, **96** homeowners have received HAF assistance for a total of **\$1,440,697** expended in mortgage and Homeowners Association payments.

Performance Measures

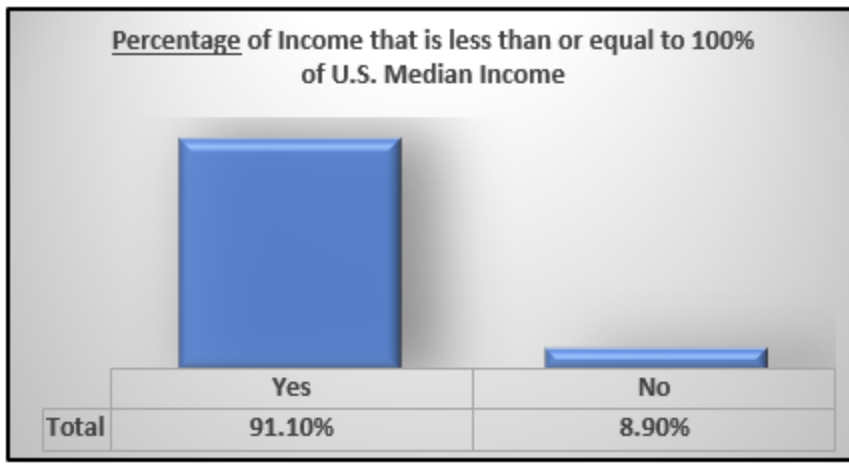
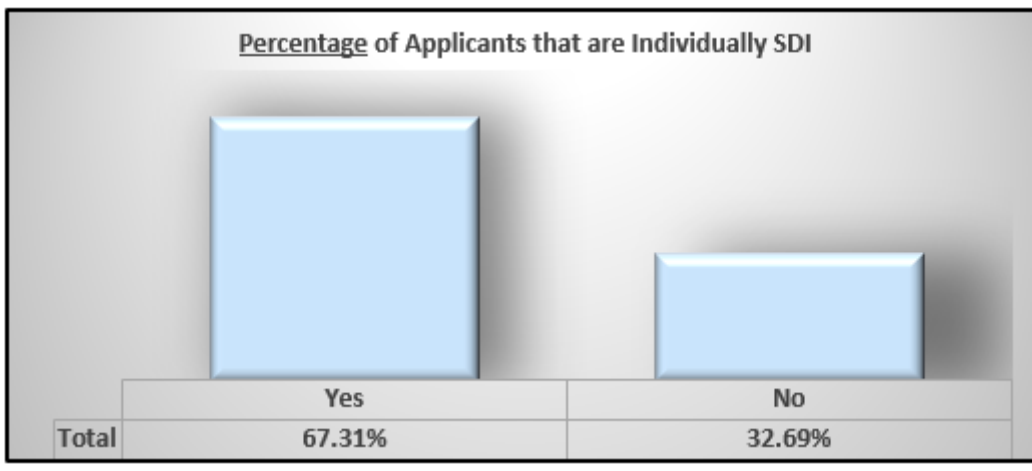
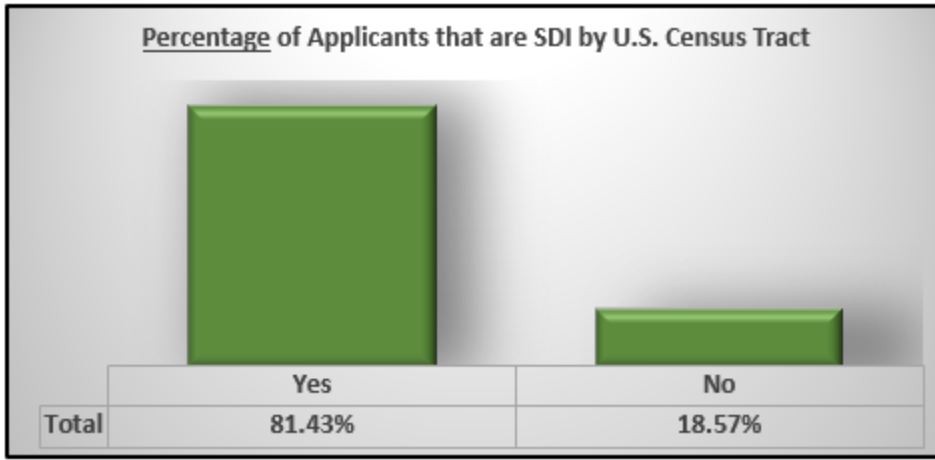
The following charts demonstrate key performance measures for this reporting period, including race/ethnicity and age demographics, socially disadvantaged individuals (SDI), and median income.

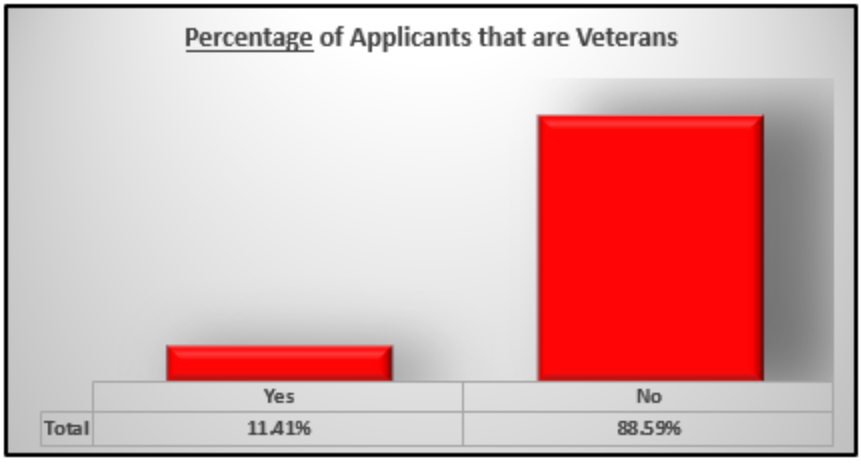




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The program changes recently approved by the board are in production and are expected to be implemented in August 2022. The program changes include:

- A. Unemployment Mortgage Assistance Program
 - 1. Elimination of unemployment benefits exhausted within 90 days from application date.
 - 2. Clarification that the unemployment/underemployment is related to the pandemic and occurrence after January 21, 2020, and that the homeowner’s loan can be current or delinquent.
- B. Mortgage Reinstatement Assistance Program
 - 1. Increase of reinstatement component maximum from \$35,000 to \$50,000.
 - 2. Unpaid principal balance must meet the conforming loan limit at time of origination – This change is a correction to ensure it meets HAF Treasury guidance.
 - 3. Clarification that loan must be two or more payments past due.
 - 4. Delinquent household related expenses may be reinstated regardless of the loan being current, paid off or if the homeowner has a HECM (reverse mortgage) – This addition will allow for reverse mortgages and loans that are current or paid off to receive assistance with past due housing related expenses (taxes, homeowner’s insurance, & HOAs).
 - 5. Principal Reduction (Recast) Component –May include up to \$50,000 principal reduction to recast the loan and an additional 1.99 variance (regarding housing to income ratio of 33%); includes a 5-year lien.
 - 6. Program maximum variance/increase of 10% - The program maximum will be set at \$50,000 for either component and may include an additional \$5,000 if needed.

Since inception, the number one reason for withdrawn applications in the Pre-Sign status is due to homeowners not completing the application, a total of **932** applications as of this reporting cycle. NAHAC is working with the Housing Counseling Agencies in what we are calling “Project Hand Holding,” where multiple attempts are made by NAHAC staff and the housing counseling agencies to aid in completing the outstanding applications. The Call Center Representative or Counselor will go through the application question by question with those homeowners needing assistance navigating through the portal before denying/withdrawing the application.

Outreach

Please see the following outreach events attended and upcoming.

June 2022

- **SAT 06/04/22 8:00am – 11:00am – Neighborhood Housing Services of Southern Nevada (NHSSN) – Annual NeighborWorks Week**

This event was a pancake breakfast hosted by NHSSN and the City of North Las Vegas at the Station 56 Firehouse in North Las Vegas. It is an annual event held the first week in June sponsored by NeighborWorks of which NHSSN is a member. NeighborWorks Week is an opportunity to give back to the community, as well as acknowledge the numerous volunteers, business partners and national and local leaders who help deliver NeighborWorks’ mission. Other vendors present were the City of North Las Vegas Police Department; representatives for military first responders; an active-duty military DJ providing music for the well-attended event.

In attendance were North Las Vegas Mayor Pro Tem Councilmember Pamela Goyes-Brown; a couple of the North Las Vegas City Council members; Hector Elizonda from US Senator Catherine Cortez-Masto’s office; and several local and judicial candidates.

- **SAT 06/04/22 12:00pm – 4:00pm – Nevada Partners, Inc. (NPI) – Summertime Get Down**
This event was held at NVP’s campus and was more of a Voter Registration Drive for members in the community to register to vote and an opportunity for already registered voters to cast their ballot for the upcoming primary.
- **SAT 06/18/22 9:00am – 1:00pm – CPLC, NHSSN, NPI – Homebuyer Resource Expo**
Hosted by Southern Nevada Regional Housing Authority (SNRHA) at the Cambridge Community Center in Las Vegas. The event was designed to inform the community about resources available to potential homeowners. Some of attendees included mortgage servicers (Bank of America, Clark County Credit Union, Guild Mortgage, ML Mortgage, Nevada State Bank); housing counseling agencies (CPLC, NHSSN, NPI); insurance companies (American Family Insurance, State Farm); real estate agency (Keller Williams).

Also in attendance were Clark County Commissioner Tick Segerblom, who sponsored the event, Kenneth Crutchfield, Constituent Services Representative from US Senator Catherine Cortez Masto’s office.

July 2022

- **MON 07/18/22 5:30pm – 7:00pm – Congressman Steven Horsford’s Housing Telephone Town Hall**
More than 5,500 people attended the Housing Telephone Town Hall hosted by Congressman Steven Horsford (NV-04). The focus of the town hall meeting was to discuss affordable housing issues and the Home Act. The Speakers included Congressman Horsford, Rick Damian, Tim Burch, Anita Keys and Verise Campbell.
- **SAT 07/30/22 5:00pm – 8:00pm – NPI – Back to School Fair**
In partnership with Meta, Nevada Partners is hosting a Back-to-School Fair featuring free school supplies, food, games, music and community resources.

August 2022

- **WED 08/17/22 4:00pm – 7:00pm – 2022 National Nonprofit Awareness Day Community Event, Sahara West Library**
Sponsored by Black Pearl Promotions, the event is designed to recognize and raise awareness for the many local nonprofit organizations in the area that have a positive effect on the community. The event will give nonprofits an opportunity to come together in one place, at the same time, and connect with the public while also celebrating their contributions to the community. The event will help to connect nonprofits in Clark County with local businesses, volunteers and potential sponsors and donors.