

**PERFORMANCE REPORT**  
**OCTOBER 2022**

The following report outlines the application (file) status, funding, and other performance measures of the Nevada Homeowner Assistance Fund (HAF) through October 31, 2022.

**Applications (Files)**

As of the end of October, a total of **3,491** applications were initiated through the Homeowner Assistance Fund System (HAFS) Portal. On the front end, **257** files remain in the Application/Document Collection stages (**118** executed by the homeowner and **139** in Pre-Sign status) and **232** files were pushed to Processing and Eligibility. As of this reporting period, a total of **1,303** files are classified as withdrawn due to homeowners not completing the application timely; duplicate applications; and/or requests from homeowners to withdraw. Collectively, an overall total of **1,298** files have been denied; the top reasons are: homeowner did not complete the application timely; unaffordability (based on housing to income ratio); loan is less than two months past due/and or cured; and amount to cure delinquency exceeded program caps. Additionally, at the end of this reporting period **401** unique files were approved/funded.

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

A. Application Suspended - Processing	0	9	232
B. Processing - Ready for Underwriting - Recommend Denial	9		
C. Processing - Ready for Underwriting - Recommend Approval	10		
D. Processing - In Review	1	56	
E. Processing - Waiting on Docs	45		
F. Underwriting - Waiting on Response from Servicer	124		
G. Underwriting - Approved Funds Allocated	1	167	
H. Underwriting - In Review	42		
I. Closing – Loan Signing	27	401	
J. Approved – Active/Completed	374		

**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.



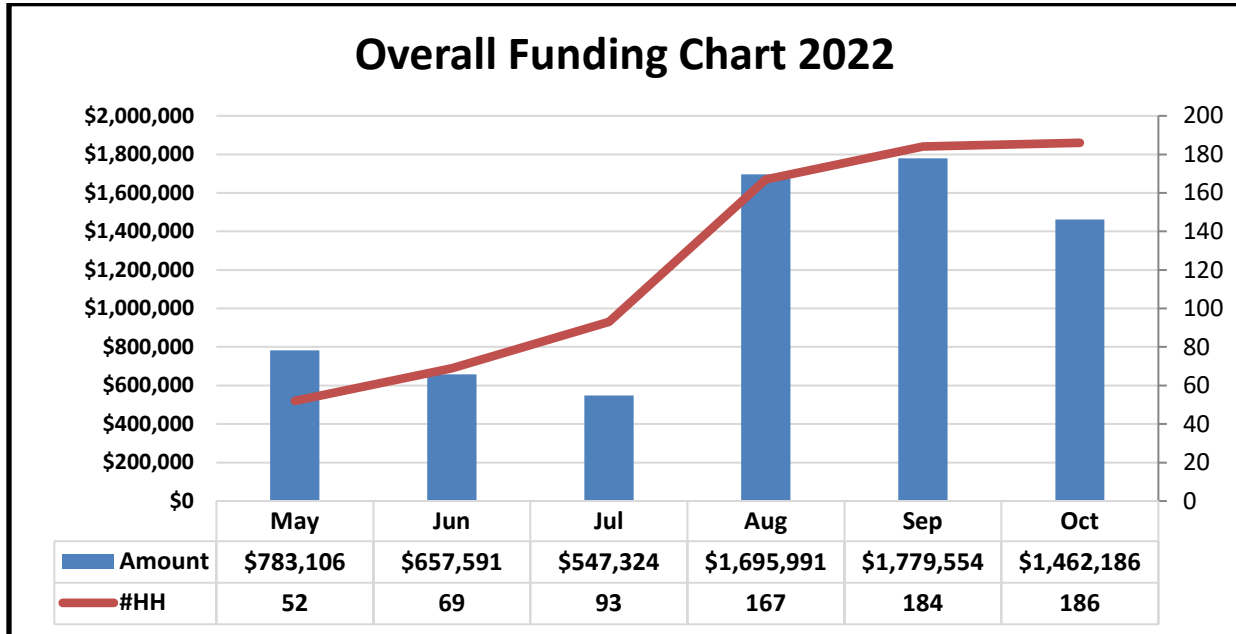
**NEVADA**  
**HOMEOWNER**  
**ASSISTANCE FUND**

NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION

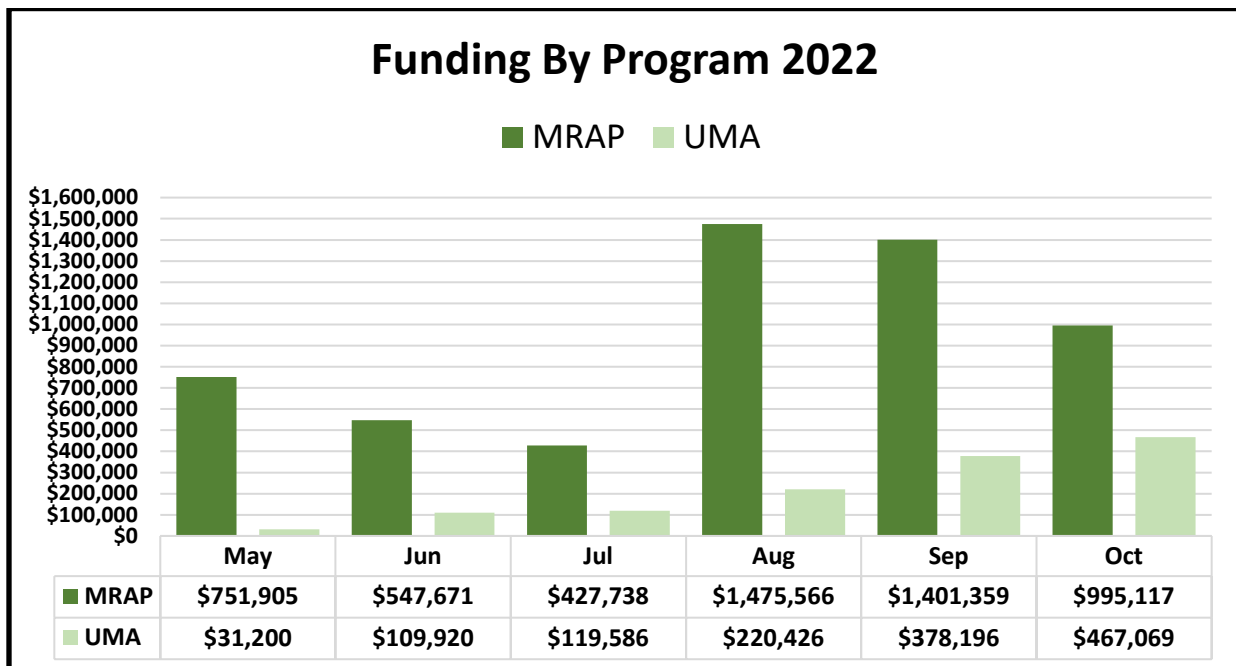
- C. **Processing – Ready for Underwriting – Recommend Approval**: File recommended for approval, pending second review by Underwriter prior to disposition.
- D. **Processing – In Review**: File currently under review by a Processor.
- E. **Processing – Waiting on Docs**: File waiting on additionally 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**: File has been approved for funding pending the execution of the Deed of Trust and Promissory Note.
- J. **Approved**: Payment is made to Servicer/Homeowners Association.

**Fundings**

As of this reporting period, a total of **\$6,925,752.93** has been expended in mortgage assistance, including housing related expenses such as property taxes, homeowner’s insurance and Homeowners Association assessments. The total homeowners assisted per month include homeowners with recurring monthly payments that were approved under Unemployment Mortgage Assistance.



\*Households – HH

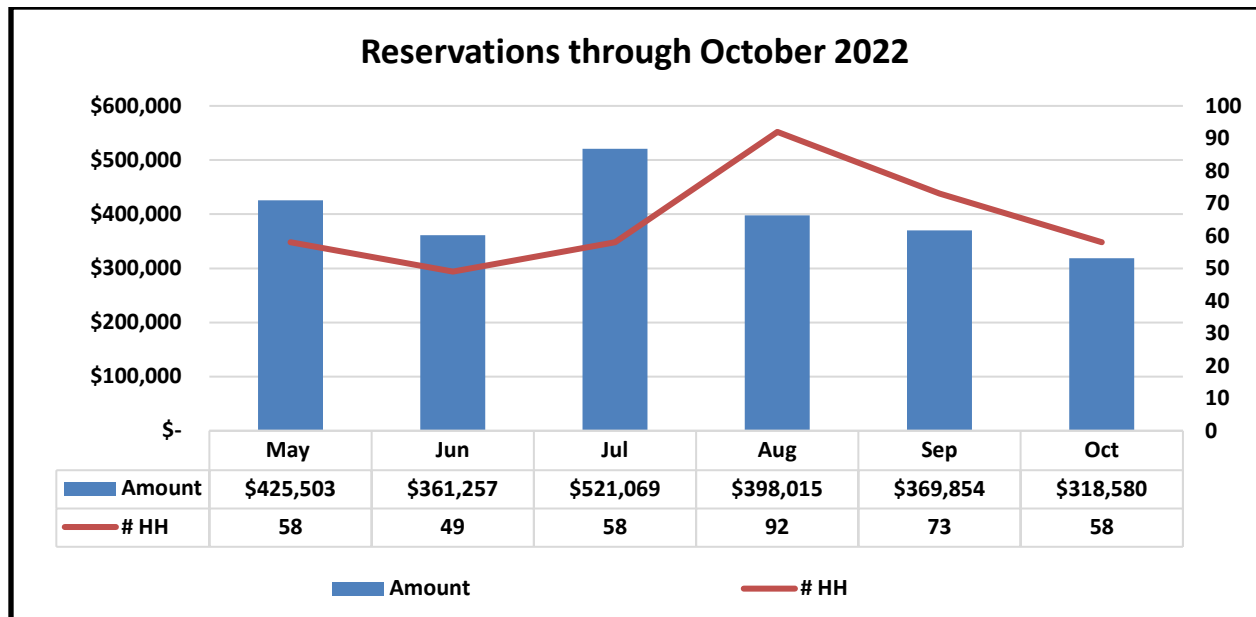


**Households Assisted**

	May	Jun	Jul	Aug	Sep	Oct
Total HH	52	69	93	167	184	186
New HH	52	43	42	92	63	57
Recurring HH	0	26	51	75	121	129

**Reservations/Allocations**

Approximately **\$2.4 million** dollars in HAF are currently reserved. The following chart outlines the number of households and funds reserved by month.



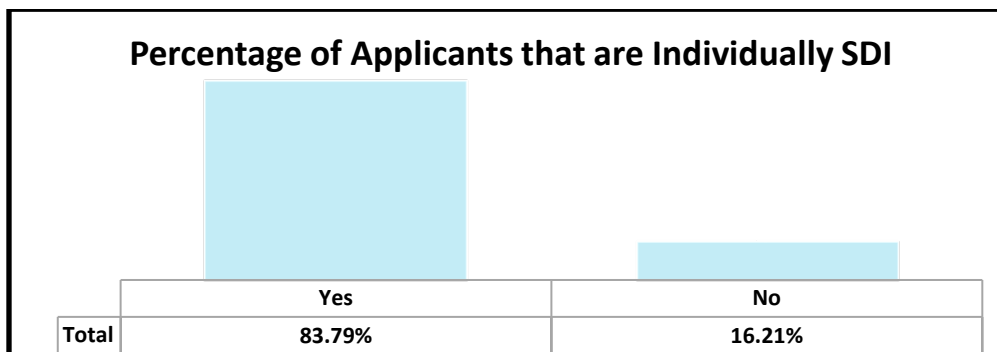
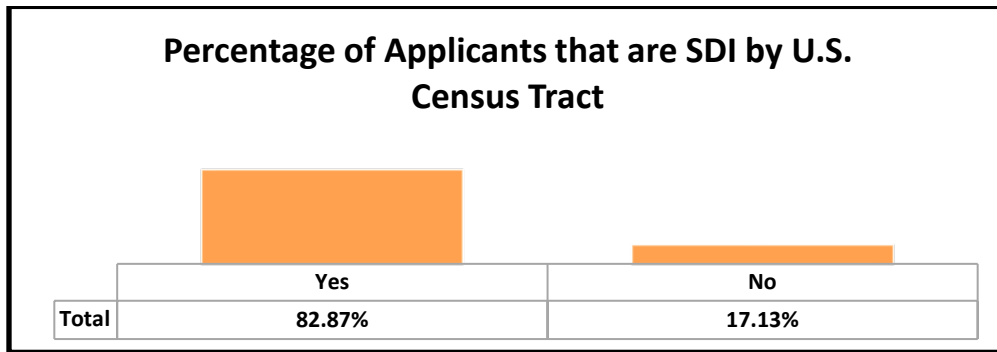
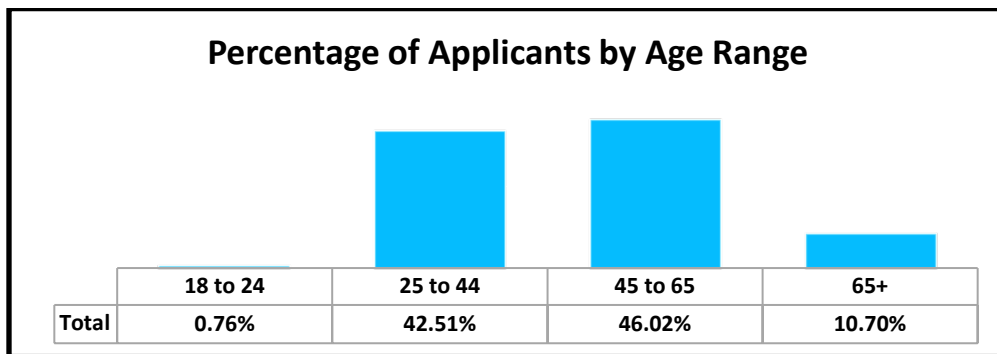
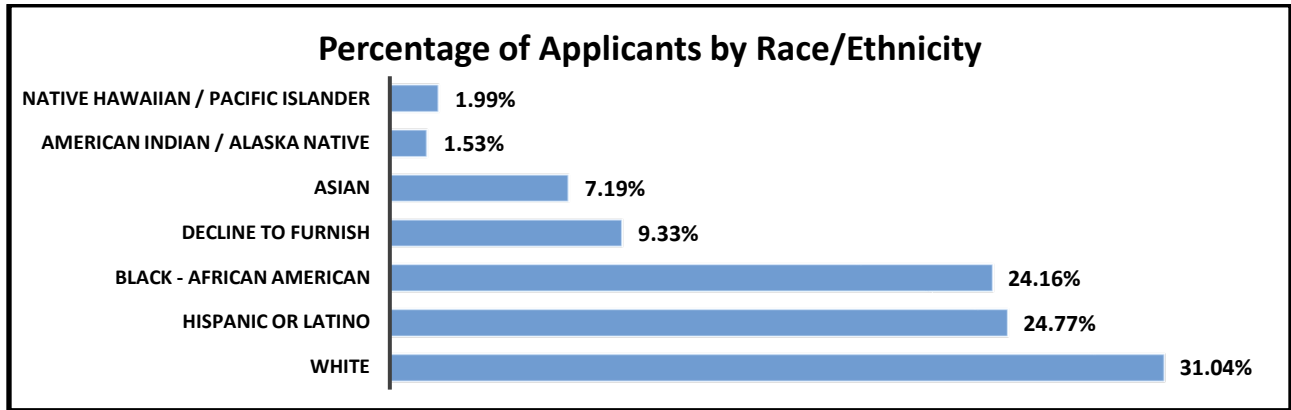
**Demographics**

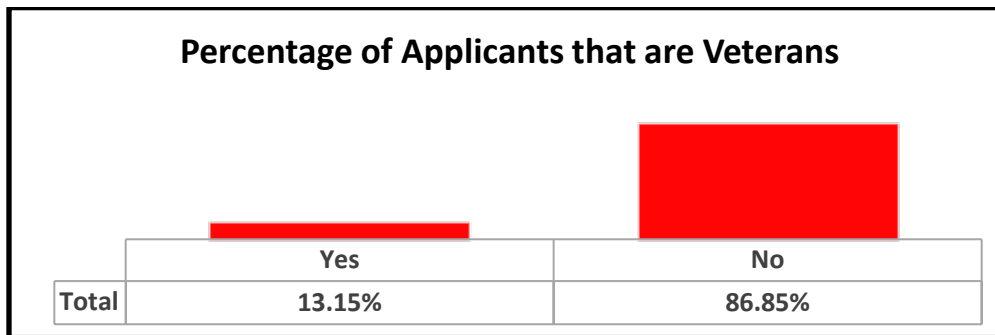
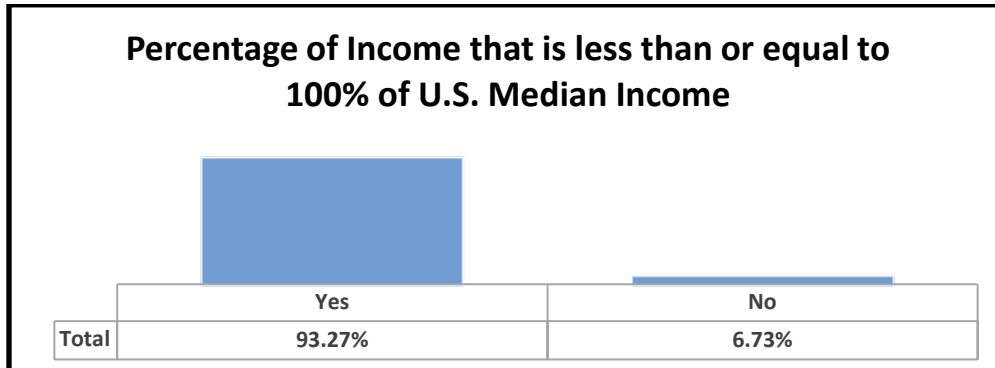
The following charts demonstrate key performance measures for this reporting period, including race/ethnicity, age, socially disadvantaged individuals (SDI), median income and veteran status.



**NEVADA**  
**HOMEOWNER**  
**ASSISTANCE FUND**

NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION

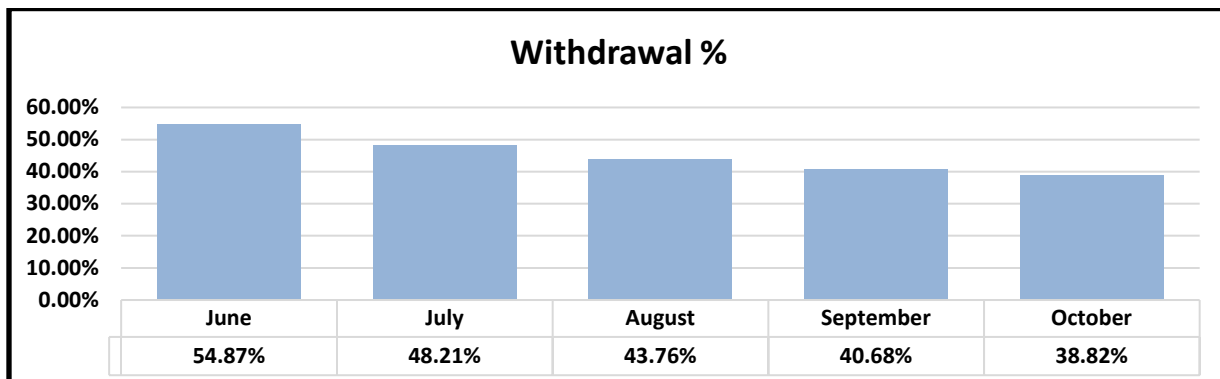




**Project Hand Holding**

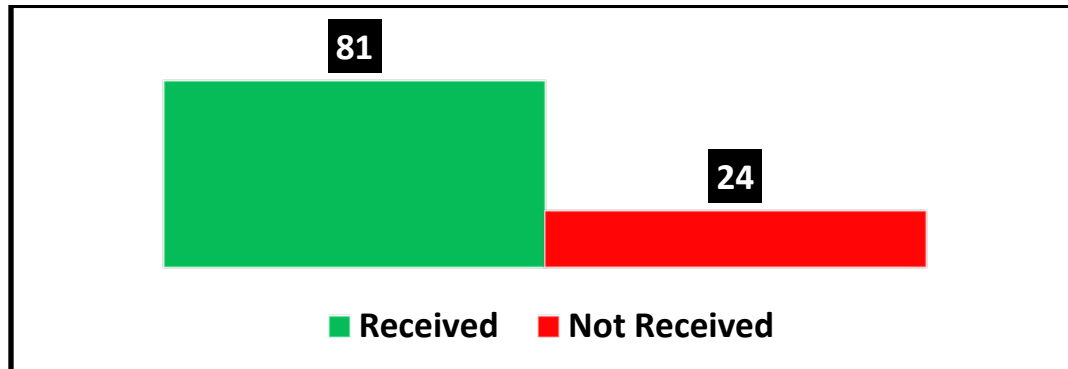
NAHAC continues to assist homeowners with both manual applications and assisted applications through Project Hand Holding. On the front-end the Call Center staff make the first four attempts to reach the applicant and walk them through the application process. Each attempt consists of both a phone call to the homeowner and an email through the portal message center. In partnership with the Housing Counseling Agencies (HCAs), the files in which the four attempts have been made and the file remains in pre-sign status, the HCA will make an additional two attempts to reach and assist the homeowner before the file is withdrawn/denied. An application may be reactivated for any homeowner wishing to restart the application process at a later date.

As a result of project handholding, we have seen a decrease in the percentage of files being withdrawn as outlined in the following chart.



**Servicer Participation Agreement Scorecard as of 11.01.2022**

Nevada HAF started in May with 47 servicers enrolled. There are now 81 servicers participating in both UMA and MRAP. On October 5<sup>th</sup>, NAHAC hosted a servicer Roundtable to discuss Principal Reduction and Common Data File (CDF) Records.



**Outreach**

Please see the following outreach events attended during this reporting period and upcoming.

**October 2022**

- ~~10/27/22 @ 3:00pm – Community Services of Nevada – Mexican Consulate National Financial Education Week~~ (Cancelled, to be rescheduled) Community Services of Nevada and NAHAC will present at the Mexican Consulates Finance Week event.

**November 2022**

- ~~11/19/22 @ 12:00 – 4:00pm – Nevada Partners Inc.~~ (Cancelled, to be rescheduled) Nevada Partners, Inc. Westside Market is an event combined with the Entrepreneur Conference.

**December 2022**

- **12/01/22 @ 6:00pm – Nevada HAF Live Webinar**  
NAHAC is collaborating with Lakeview to host our 2<sup>nd</sup> Live Webinar, a presentation of the NV HAF Programs and an instruction video on How to Apply. Homeowners are also able to ask questions during this time.