

PERFORMANCE REPORT
NOVEMBER 2022

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

Applications (Files)

As of the end of November, a total of **3,797** applications were initiated through the Homeowner Assistance Fund System (HAFS) Portal. On the front end, **311** files remain in the Application/Document Collection stages (**151** executed by the homeowner and **160** in Pre-Sign status) and **213** files were pushed to Processing and Eligibility. As of this reporting period, a total of **1,340** files are classified as withdrawn due to homeowners not completing the application timely; duplicate applications; and/or requests from homeowners to withdraw.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 **1,465** files have been denied; the top reasons are: homeowner did not complete the application timely; unaffordability (based on housing to income ratio); and/or household income exceeds 150% of Area Median Income. Additionally, at the end of this reporting period **468** unique files were approved and/or funded.

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

A. Application Suspended - Processing	0	2	213
B. Processing - Ready for Underwriting - Recommend Denial	2		
C. Processing - Ready for Underwriting - Recommend Approval	10	35	
D. Processing - In Review	0		
E. Processing - Waiting on Docs	25		
F. Underwriting - Waiting on Response from Servicer	151		
G. Underwriting - Approved Funds Allocated	0	176	
H. Underwriting - In Review	25		
I. Closing – Loan Signing	27	468	
J. Approved – Active/Completed	441		

Definitions

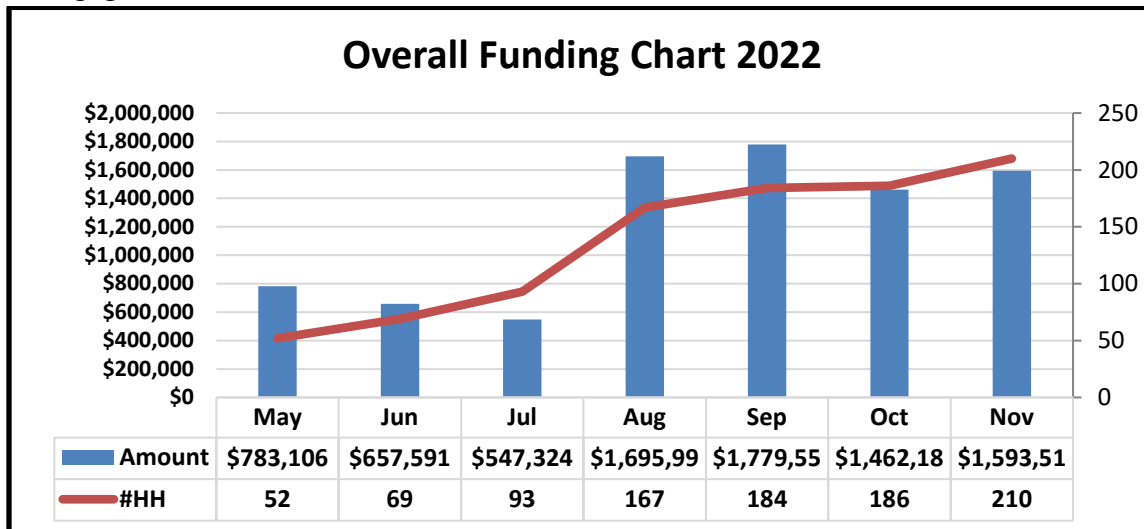
A. **Application Suspended – Processing**: File has been suspended in Processing stage and is pending additional review before disposition.

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.
- 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 for mortgage assistance, including housing related expenses such as property taxes, homeowner’s insurance and Homeowners Association assessments.

Fundings

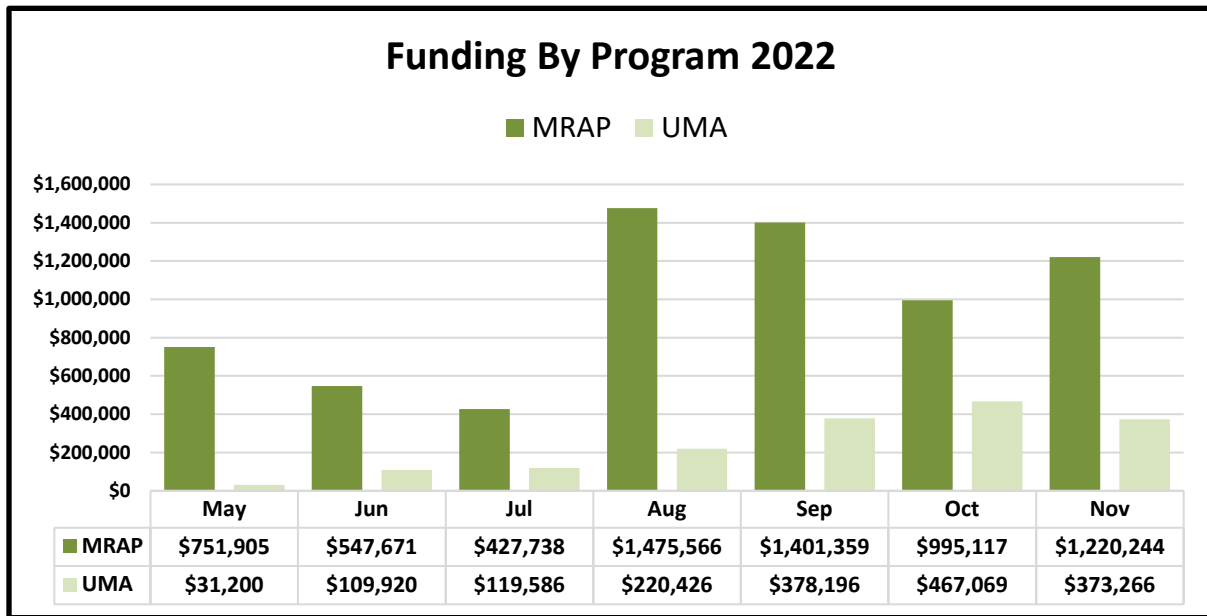
As of this reporting period, a total of **\$8,519,262** has been expended in mortgage assistance, including housing related expenses such as property taxes, homeowner’s insurance and Homeowners Association assessments. The total homeowners assisted per month include homeowners with recurring monthly payments that were approved under Unemployment Mortgage Assistance.





NEVADA HOMEOWNER ASSISTANCE FUND

NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION

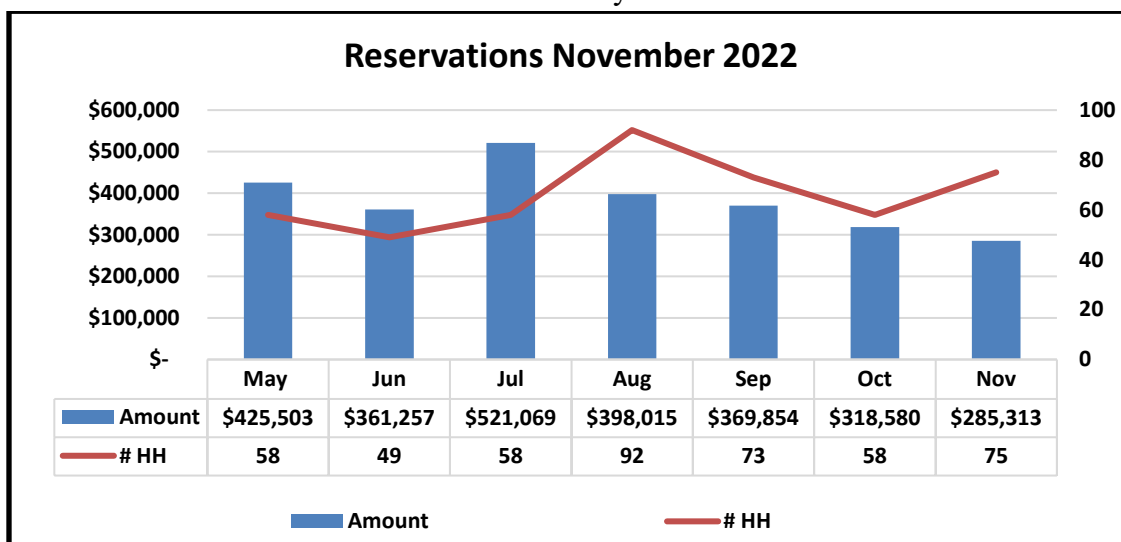


Households Assisted

	May	Jun	Jul	Aug	Sep	Oct	Nov
Total HH	52	69	93	167	184	186	210
New HH	52	43	42	92	63	57	65
Recurring HH	0	26	51	75	121	129	145

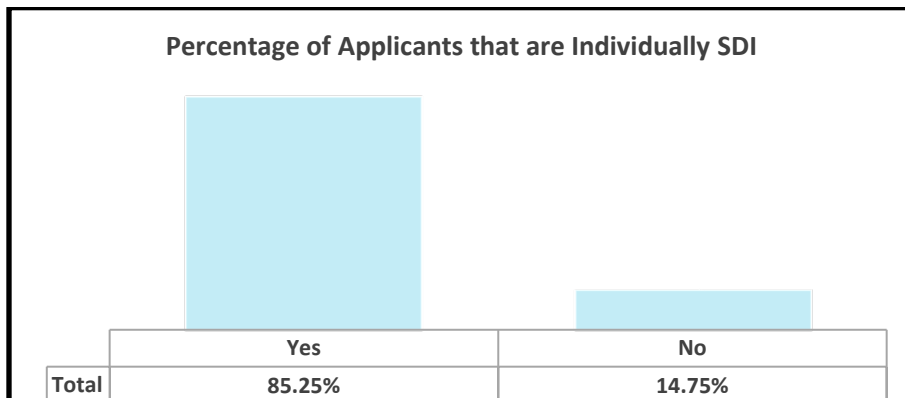
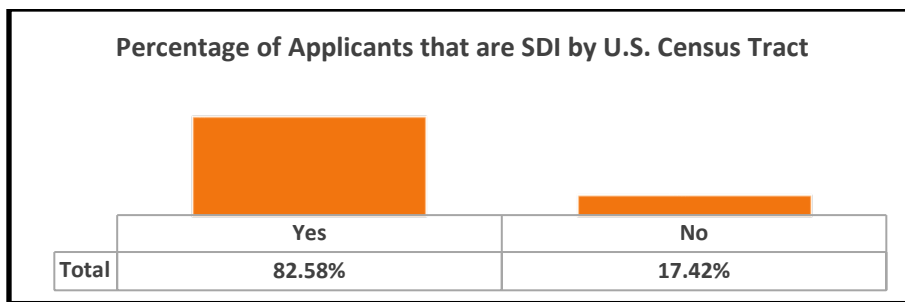
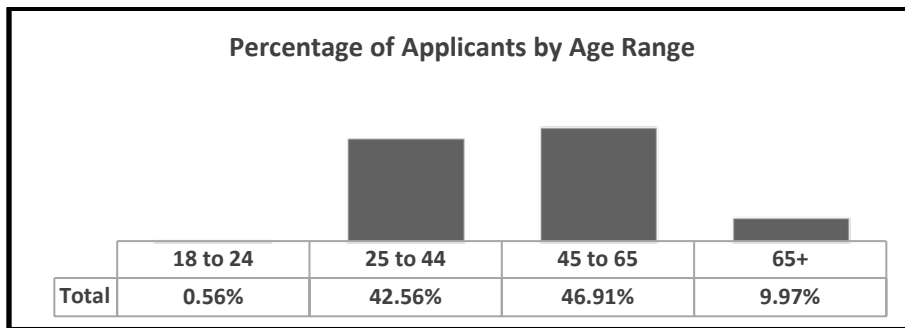
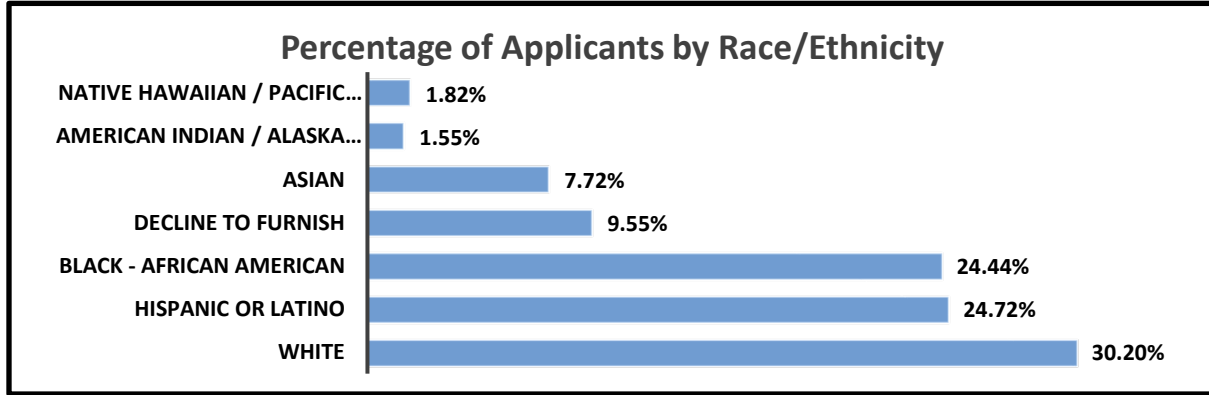
Reservations/Allocations

Approximately **\$2.7 million** dollars in HAF are currently reserved. The following chart outlines the number of households and funds reserved by month.



Demographics

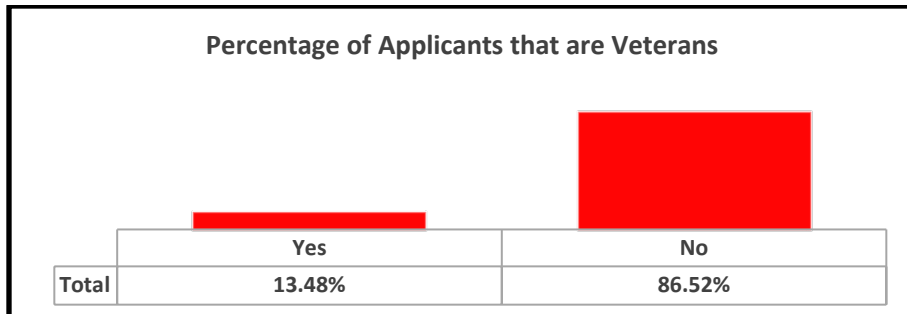
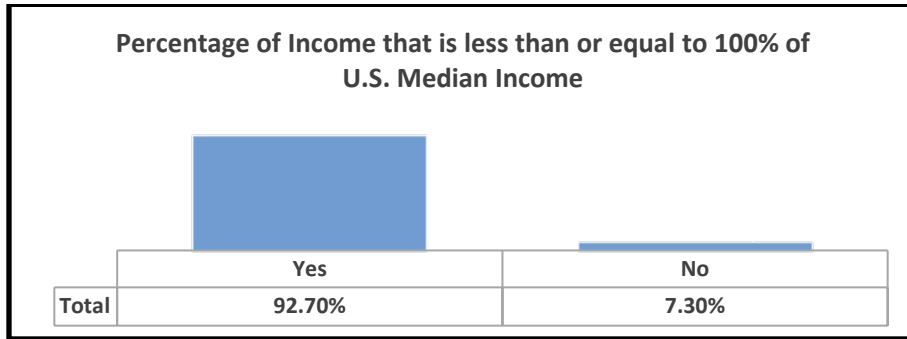
The following charts demonstrate key performance measures for this reporting period, including race/ethnicity, age, socially disadvantaged individuals (SDI), median income and veteran status.





**NEVADA
HOMEOWNER
ASSISTANCE FUND**

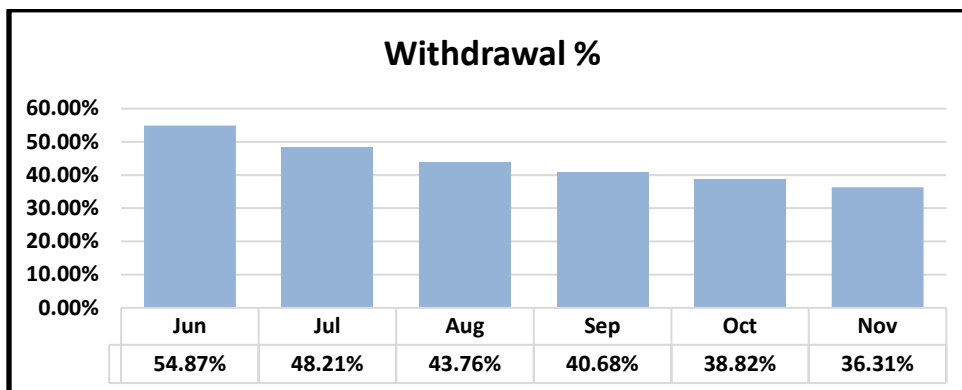
NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION



Project Hand Holding

NAHAC continues to assist homeowners with both manual applications and assisted applications through Project Hand Holding, which provides one-on-one assistance to homeowners in completing their application. Partnerships with housing counseling agencies have been beneficial in follow-up contact with homeowners and file processing.

Project Hand Holding has contributed to a decrease in the percentage of files being withdrawn as outlined in the following chart.



Servicer Participation Agreement Scorecard as of November

Nevada HAF started in May with 47 servicers enrolled. There are now 83 servicers participating in both UMA and MRAP.



Outreach

Please see the following upcoming outreach event:

December 2022

- **12/01/22 @ 6:00pm – Nevada HAF Live Webinar**

NAHAC is collaborating with Lakeview to host our 2nd 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.