

**PERFORMANCE REPORT**  
**JANUARY 2023**

The following report outlines the application (file) status, funding, and other performance measures of the Nevada Homeowner Assistance Fund (HAF) through January 31, 2023.

**Applications (Files)**

As of the end of January, a total of **4,419** applications were initiated through the Homeowner Assistance Fund System (HAFS) Portal. On the front end, **250** files remain in the Application/Document Collection stages (**140** executed by the homeowner and **110** in Pre-Sign status) and **247** files were pushed to Processing and Eligibility. As of this reporting period, a total of **1,399** files are classified as withdrawn due to homeowners not completing the application timely; duplicate applications; and/or requests from homeowners to withdraw.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 **1,867** files have been denied; the top reasons are: homeowner did not complete the application timely; unaffordability (based on housing to income ratio); applicant did not provide the required documents within the timeframe specified. Additionally, at the end of this reporting period **656** unique households were approved and/or funded.

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

A. Application Suspended - Processing	0	0	
B. Processing - Ready for Underwriting - Recommend Denial	0		
C. Processing - Ready for Underwriting - Recommend Approval	12	73	247
D. Processing - In Review	20		
E. Processing - Waiting on Docs	41		
F. Underwriting - Waiting on Response from Servicer	92	174	
G. Underwriting - Approved Funds Allocated	0		
H. Underwriting - In Review	82		
I. Closing – Loan Signing	42	656	
J. Approved – Active/Completed	614		

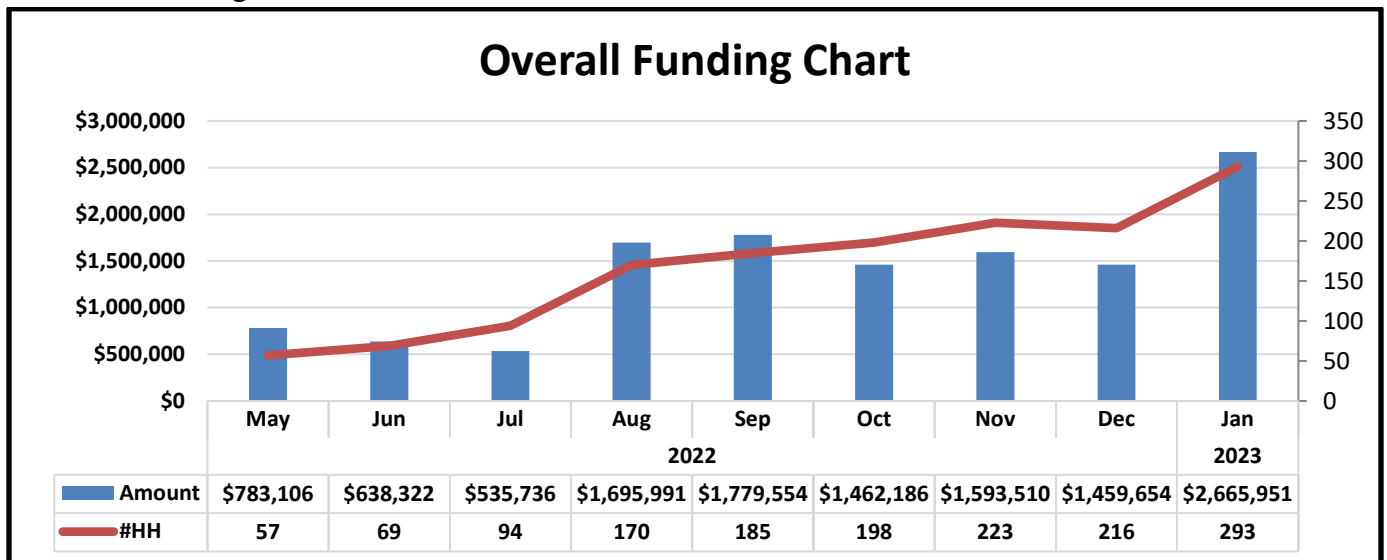
**Definitions**

- 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 – Active/Completed**: Payment is made for mortgage assistance, including housing related expenses such as property taxes, homeowner’s insurance and Homeowners Association assessments.

**Fundings**

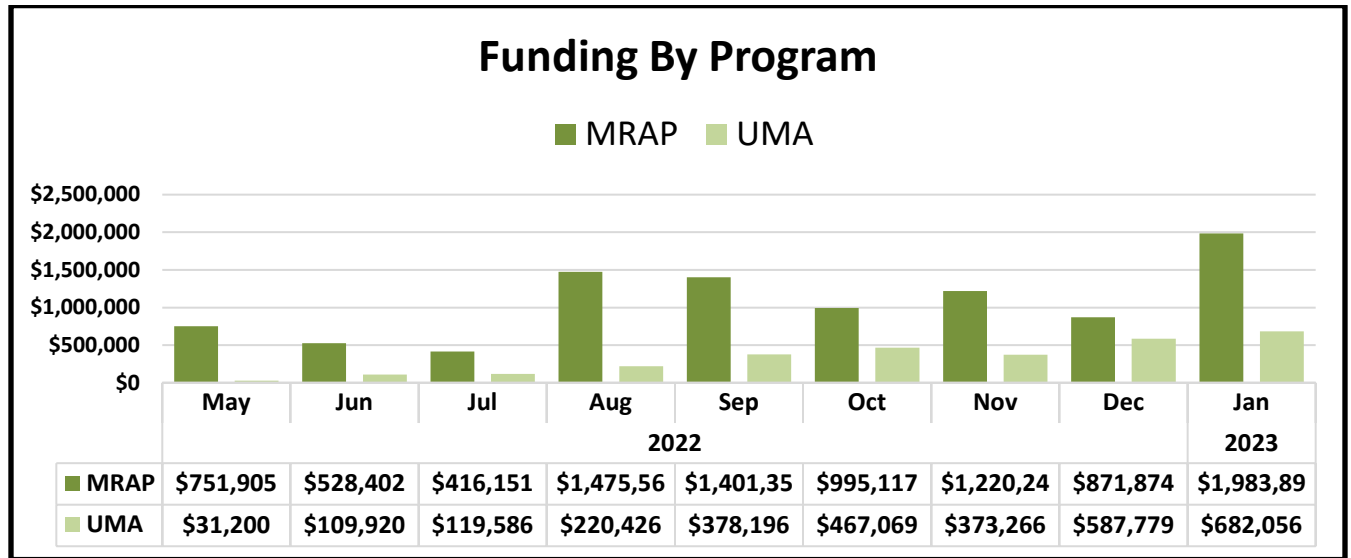
As of this reporting period, a total of **\$12,614,010** has been expended in mortgage assistance, including housing related expenses such as property taxes, homeowner’s insurance and Homeowners Association assessments. The total homeowners assisted per month include homeowners with recurring monthly payments that were approved under Unemployment Mortgage Assistance. In the month of January there was a month over month increase in household funding of almost 180%.





# NEVADA HOMEOWNER ASSISTANCE FUND

NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION  
\*Households – HH

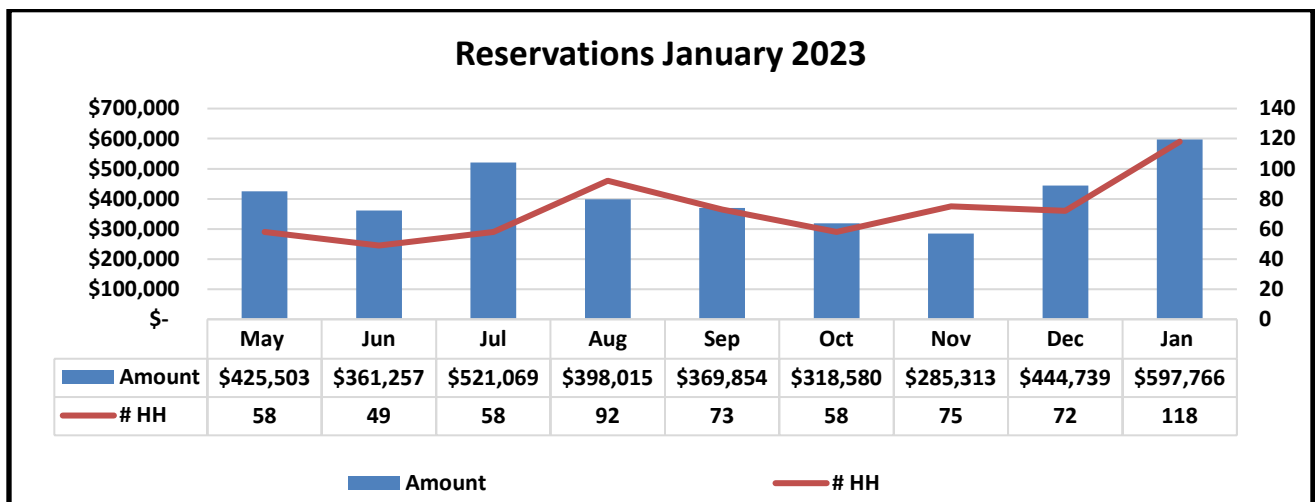


### Households Assisted

	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
Total HH	57	69	94	170	185	198	223	216	293
New HH	57	38	42	94	63	67	71	61	114
Recurring HH	0	31	52	76	122	131	152	155	179

### Reservations/Allocations

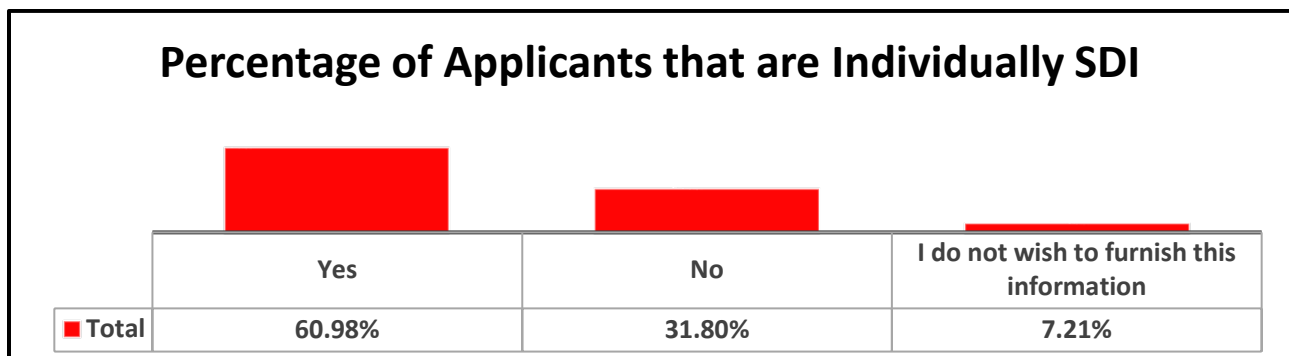
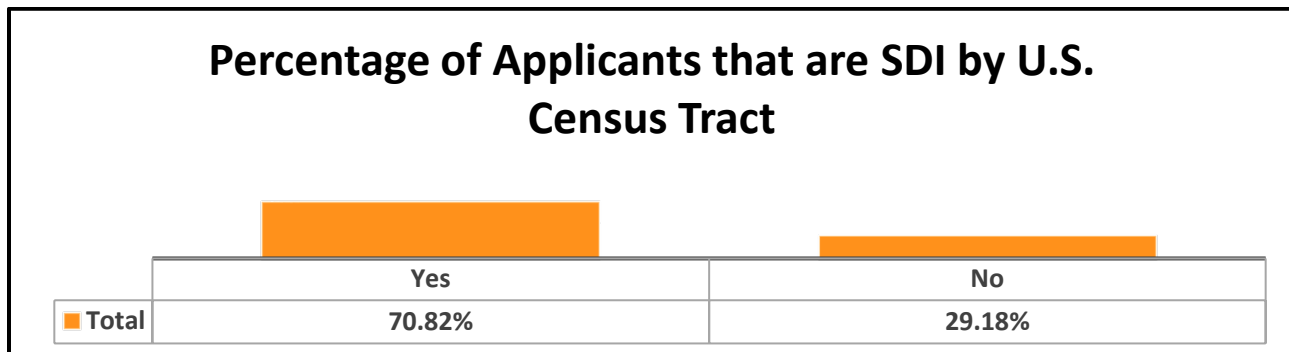
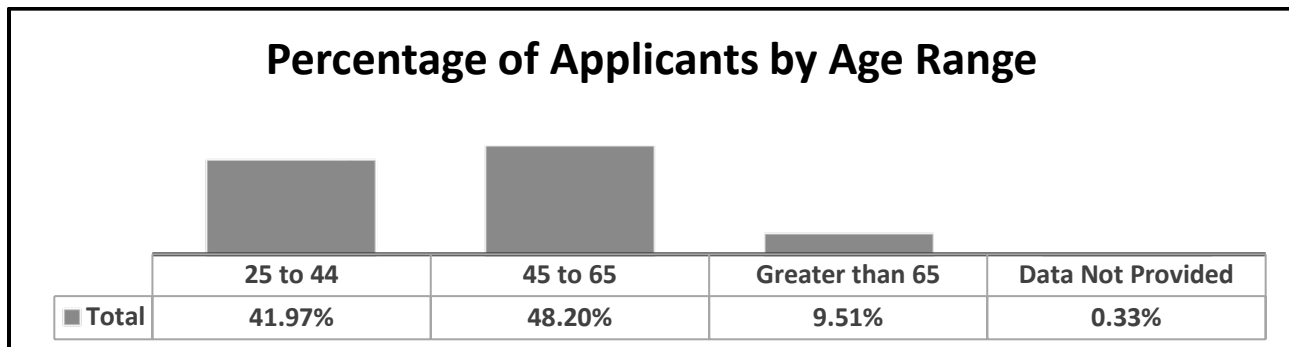
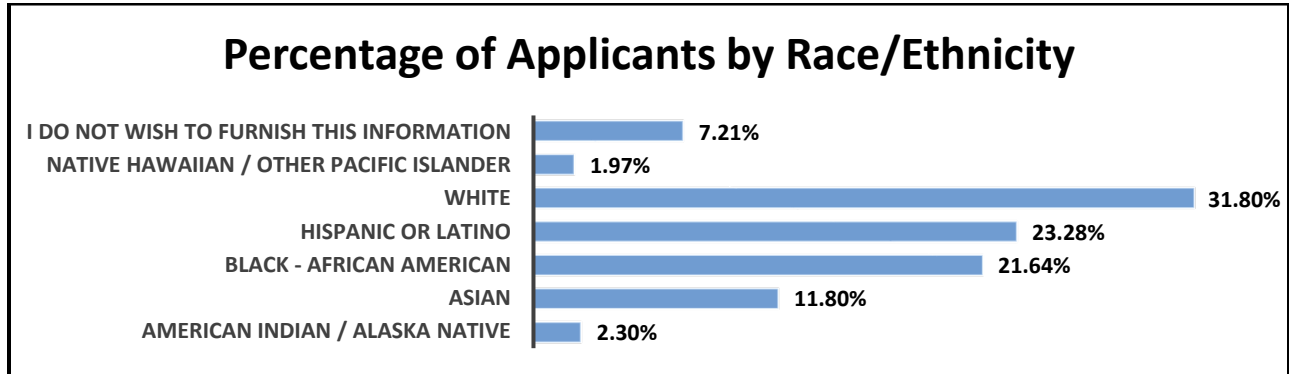
Approximately **\$3.7 million** in HAF are currently reserved. The following chart outlines the number of households and funds reserved by month.

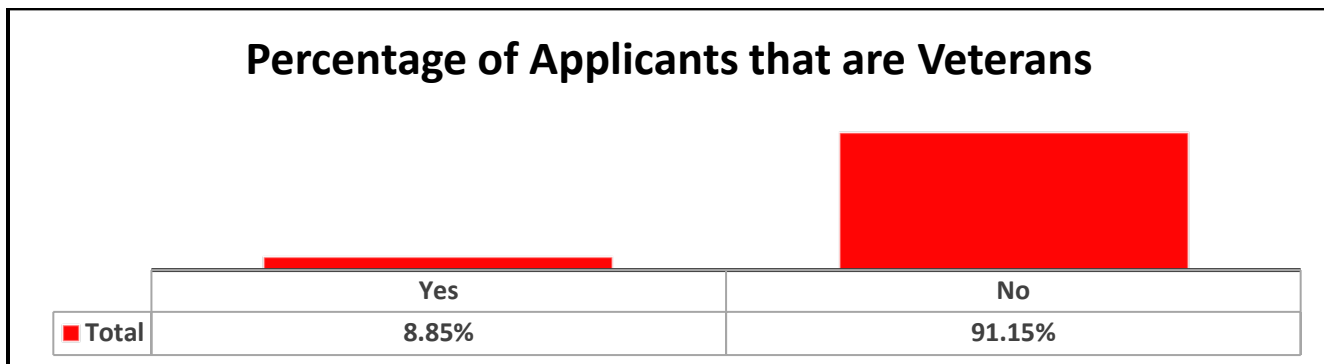
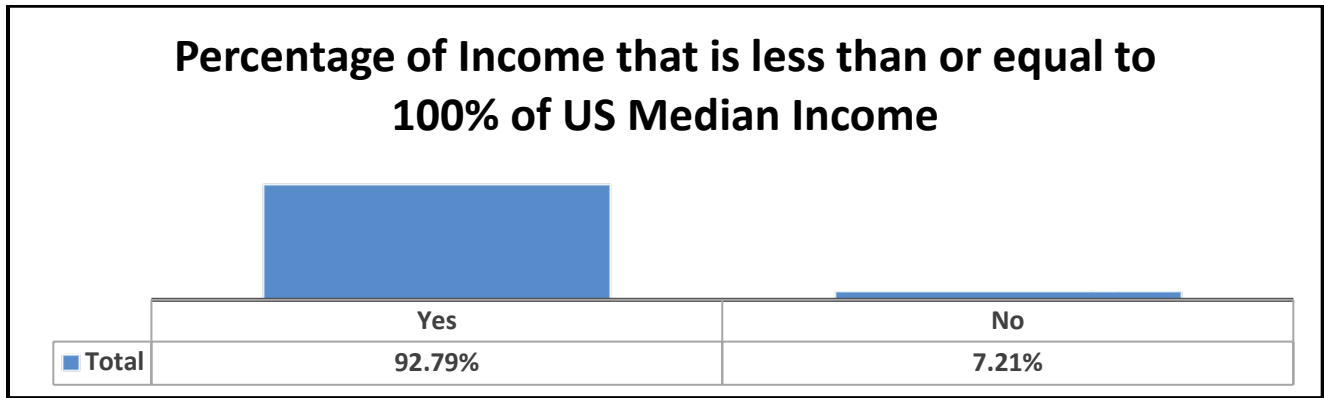




**Demographics**

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

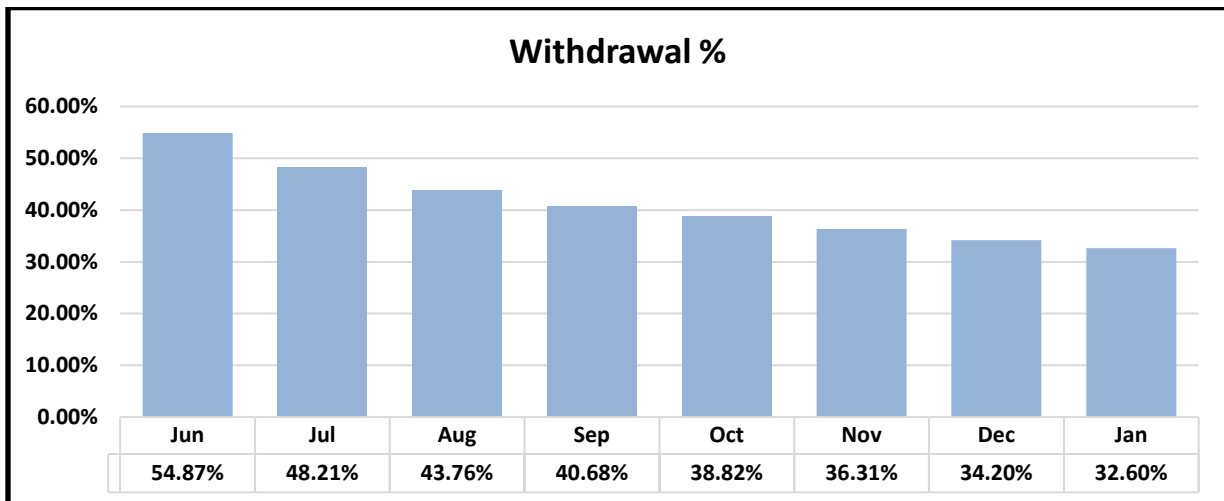




**Project Hand Holding**

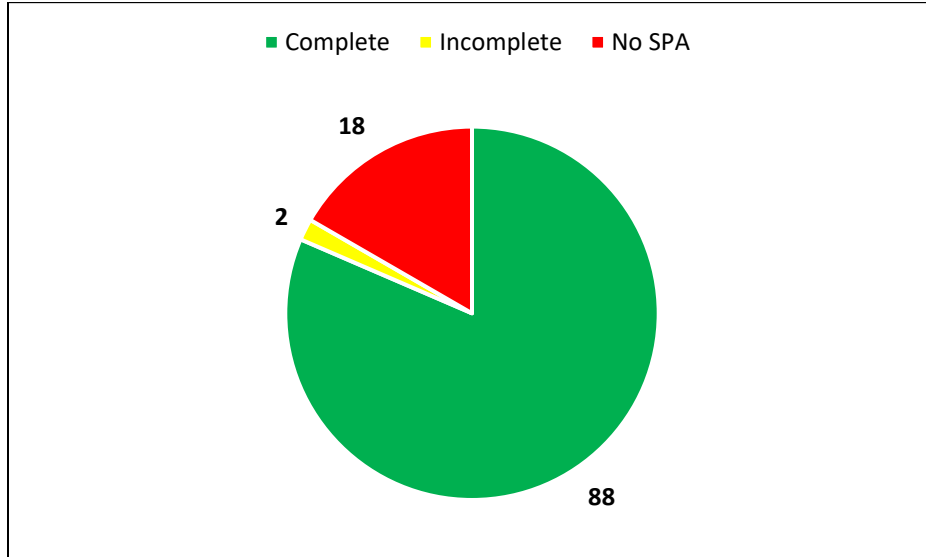
NAHAC continues to assist homeowners with both manual applications and assisted applications through Project Hand Holding, which provides one-on-one assistance to homeowners in completing their application. Partnerships with housing counseling agencies have been beneficial in follow-up contact with homeowners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

Nevada HAF started in May 2022 with 47 servicers enrolled. Currently, there are **88** servicers participating in both UMA and MRAP.



**Outreach**

Please see the following outreach events held during this reporting period, as well as upcoming events:

**January 2023**

- January 17<sup>th</sup> Nevada Partners, Inc. MGM Property visit – Culinary & Bartender Union outreach

**February 2023**

- February 7<sup>th</sup> Nevada Partners Inc (NPI) Flamingo Hotel & Casino property visit – Culinary & Bartender Union outreach
- February 9<sup>th</sup> Nevada Partners Inc (NPI) Mandalay Bay property visit – Culinary & Bartender Union outreach
- February 24<sup>th</sup> NHSSN Outreach event at Findlay Middle School
- February 28<sup>th</sup> 3:00-4:30pm NHSSN Foreclosure Prevention Workshop (Spanish)