

PERFORMANCE REPORT JULY 2023

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

Applications (Files)

As of the end of July, a total of **6,343¹** applications were initiated through the Homeowner Assistance Fund System (HAFS) Portal. This number includes households with more than one file, due to duplicate applications and homeowners reapplying for assistance. Approximately **356** files remain in the Application/Document Collection stages (**246** executed by the homeowner, **4** homeowners returning for additional assistance, and **106** in Pre-Sign status) and an additional **205** files are in the Processing and Eligibility queues. As of this reporting period, a total of **1,598** files are classified as “Withdrawn” due to homeowners not completing the application timely; duplicate applications; and/or requests from homeowners to withdraw.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 **2,894** files have been “Denied”. The top denial reasons include the following: homeowner did not complete the application timely; amount due exceeds program cap, household income exceeds 150% AMI, and homeowner is less than two payments behind. Additionally, at the end of this reporting period **1,290¹** unique households were approved.

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

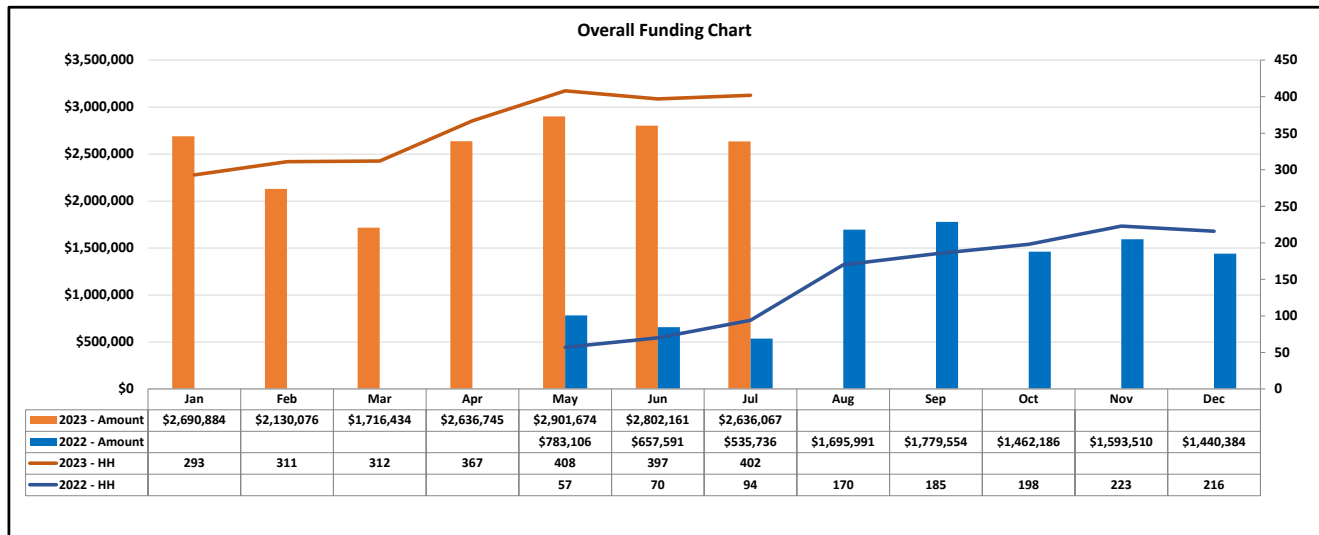
| | | | |
|---|-------|-------|-----|
| A. Application Suspended - Processing | 3 | 5 | 205 |
| B. Processing - Ready for Underwriting - Recommend Denial | 2 | | |
| C. Processing - Ready for Underwriting - Recommend Approval | 4 | | |
| D. Processing - In Review | 21 | 37 | |
| E. Processing - Waiting on Docs | 12 | | |
| F. Underwriting - Waiting on Response from Servicer | 124 | | |
| G. Underwriting - Approved Funds Allocated | 0 | 163 | |
| H. Underwriting - In Review | 39 | | |
| I. Closing – Loan Signing | 54 | 1,290 | |
| J. Approved – Active/Completed | 1,236 | | |

*See definitions at end of report.

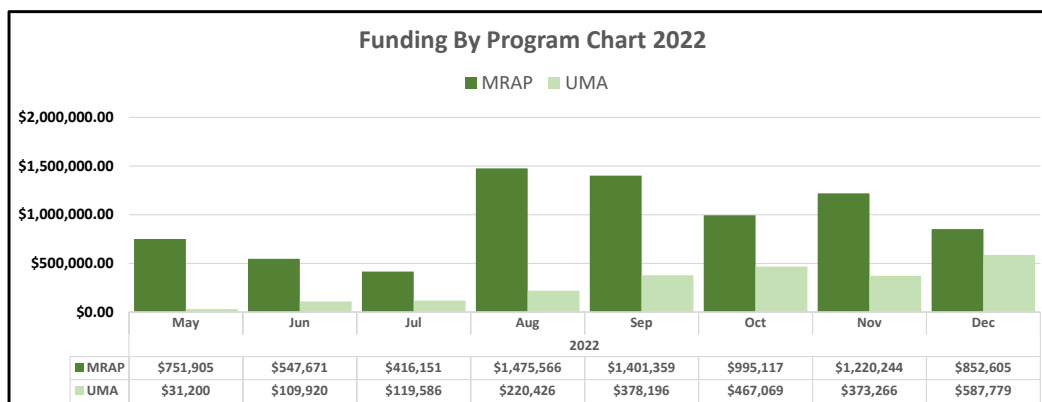
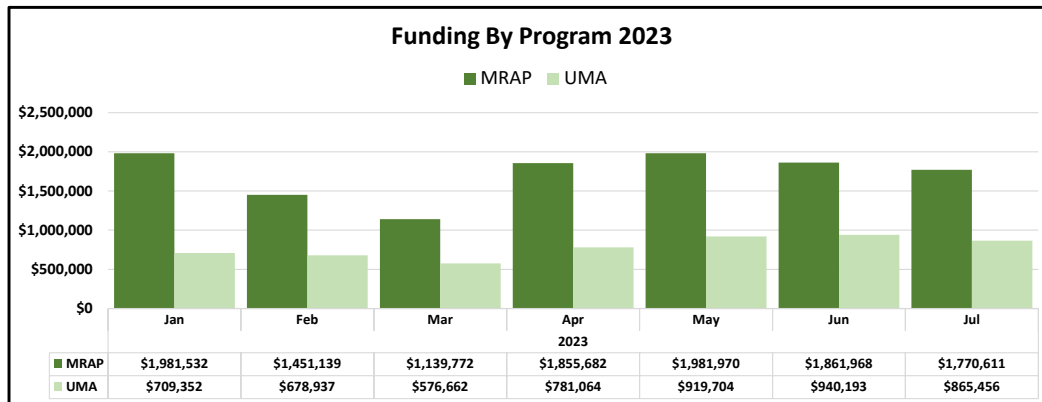
¹ Total does not include 4 applications which represents a homeowner who has applied for subsequent assistance.

Fundings

A total of **\$27,462,100** has been expended in mortgage assistance, including housing related expenses such as property taxes, homeowners insurance and homeowners association assessments. The total homeowners assisted per month includes homeowners with recurring monthly payments that were approved under Unemployment Mortgage Assistance (UMA).



*Households – HH



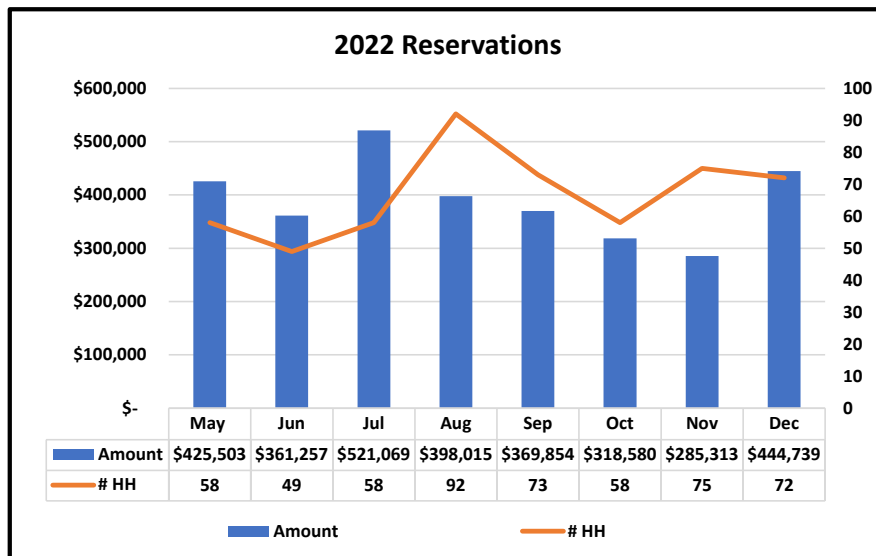
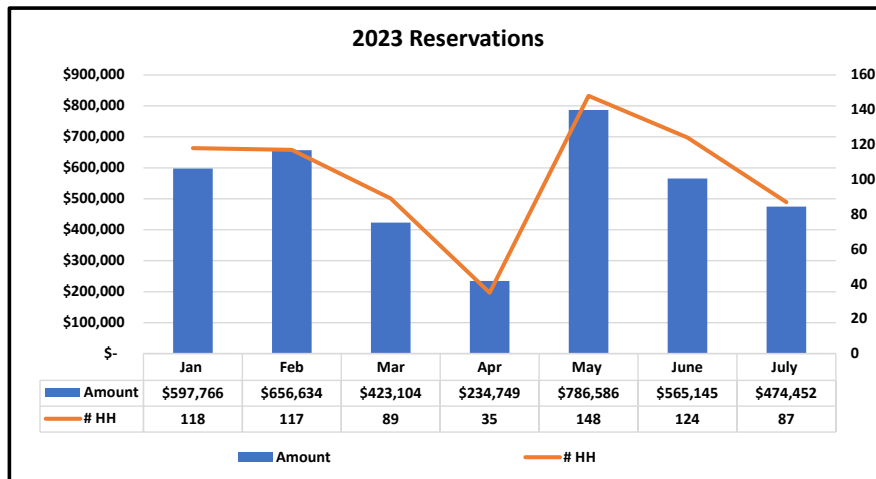
Households Assisted

A total of **402** households were assisted in July 2023: **292** recurring and **110** new households.

| | 2022 | | | | | | | | 2023 | | | | | | |
|--------------|------|-----|-----|-----|-----|-----|-----|-----|------|-----|-----|-----|-----|------|------|
| | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | July |
| Total HH | 57 | 70 | 94 | 170 | 185 | 198 | 223 | 216 | 293 | 311 | 312 | 367 | 408 | 397 | 402 |
| New HH | 57 | 39 | 42 | 94 | 63 | 67 | 71 | 61 | 114 | 107 | 77 | 113 | 142 | 114 | 110 |
| Recurring HH | 0 | 31 | 52 | 76 | 122 | 131 | 152 | 155 | 179 | 204 | 235 | 254 | 266 | 283 | 292 |

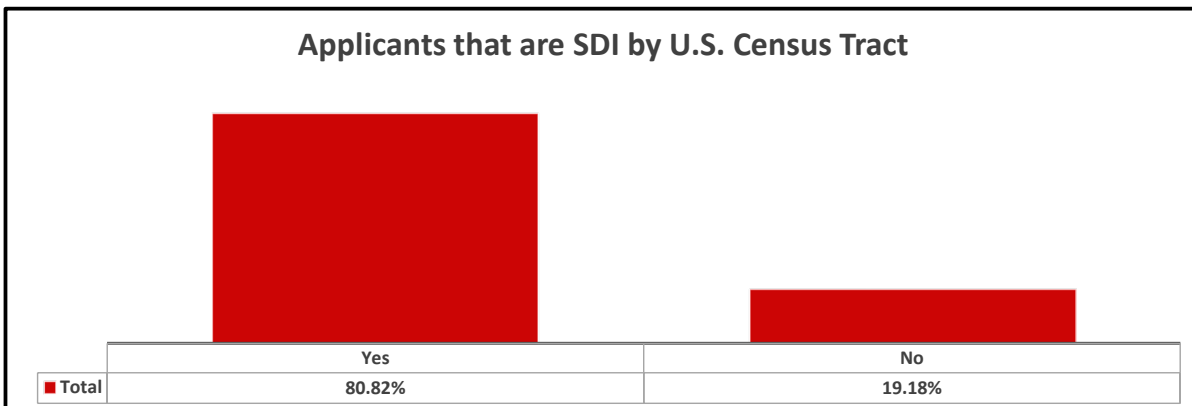
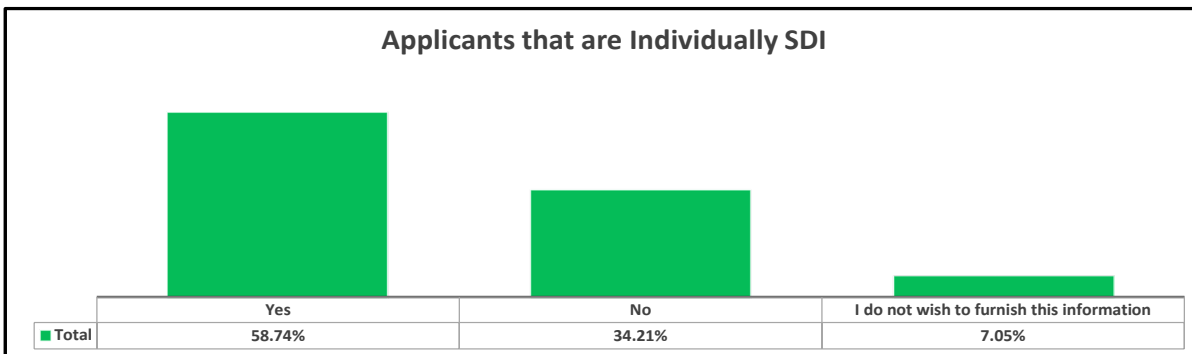
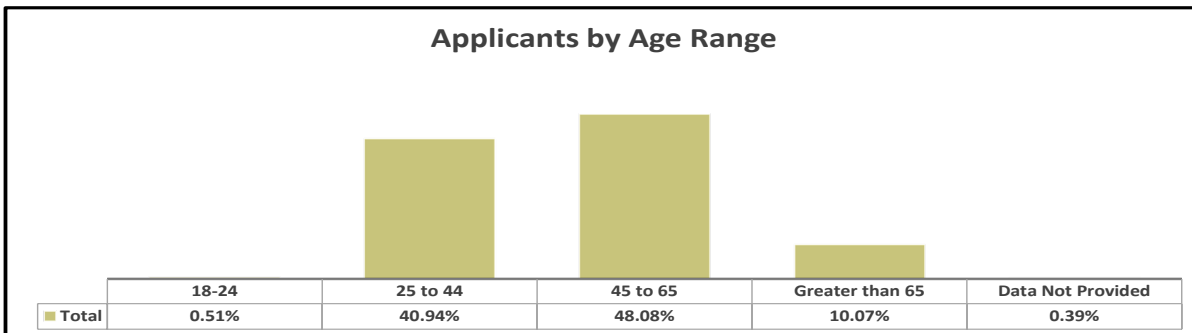
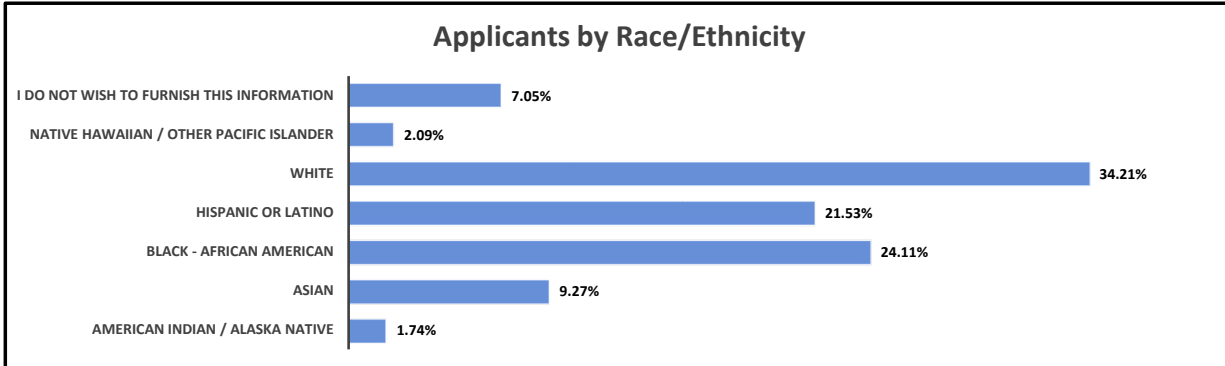
Reservations/Allocations

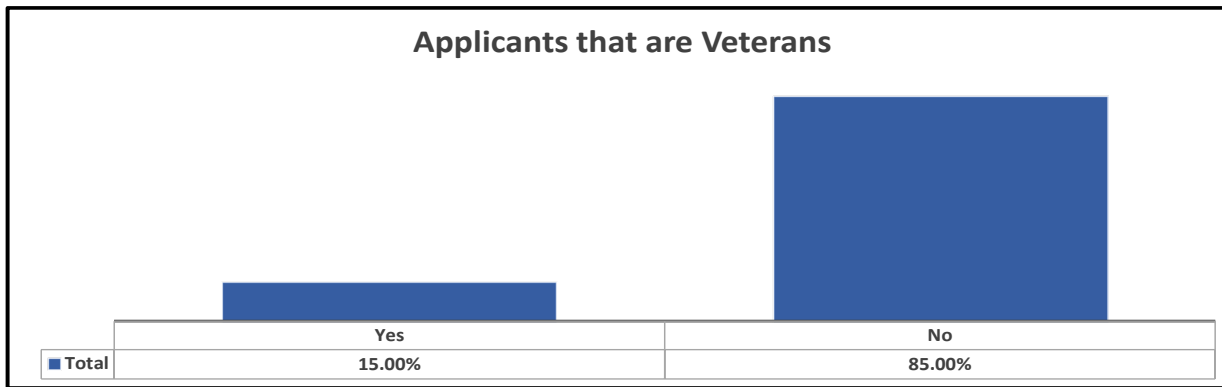
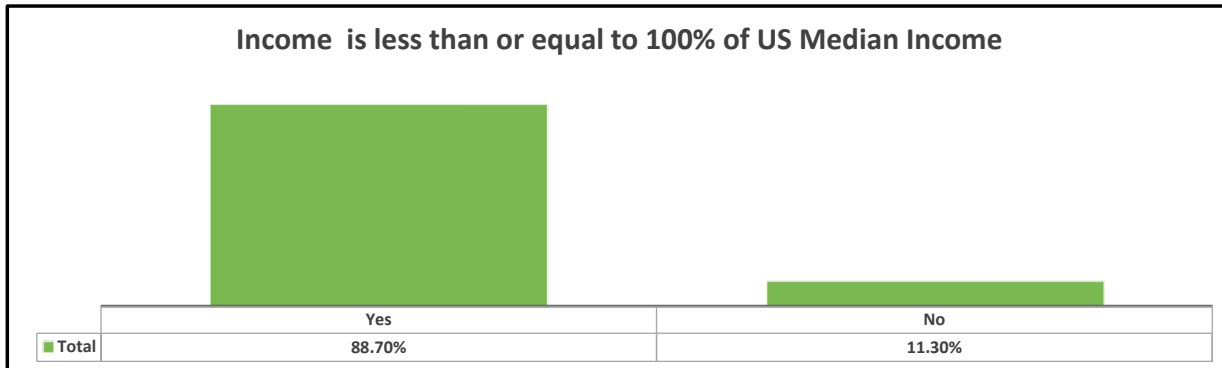
Approximately **\$6.9 million** is currently reserved for files that have been approved and recurring monthly UMA payments. The following chart outlines the number of households and funds reserved by month.



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

One-on-one assistance is provided to homeowners who have difficulty completing their application. Partnerships with housing counseling agencies (HCAs) have been beneficial in follow-up contact with homeowners and file processing. The chart below demonstrates the outcomes of the files assigned to the HCAs as a result of Project Hand Holding.

By HCA

| Organization | Number of Applicants | Applicants Submitted | Submitted (%) | Applicants Approved | Approved (%) | Applicants Funded | Funded (%) |
|--------------|----------------------|----------------------|---------------|---------------------|---------------|-------------------|---------------|
| CPLC | 294 | 97 | 32.99% | 53 | 54.64% | 52 | 53.61% |
| CSNV | 237 | 65 | 27.43% | 34 | 52.31% | 34 | 52.31% |
| NHSSN | 298 | 64 | 21.48% | 28 | 43.75% | 28 | 43.75% |
| NP | 289 | 71 | 24.57% | 33 | 46.48% | 33 | 46.48% |
| Total | 1118 | 297 | 26.57% | 148 | 49.83% | 147 | 49.49% |

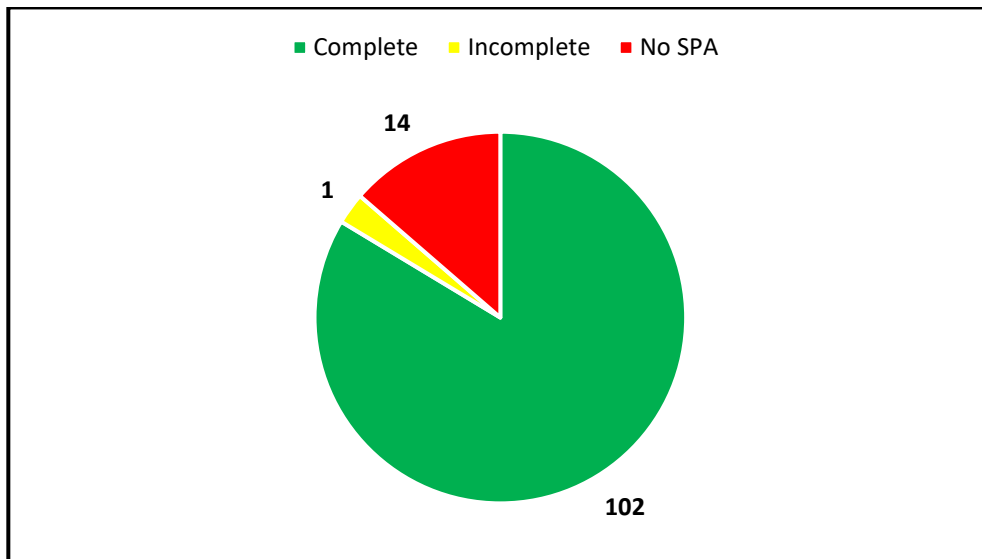
Overall

| Organization | Number of Applicants | Applicants Submitted | Submitted (%) | Applicants Approved | Approved (%) | Applicants Funded | Funded (%) |
|--------------|----------------------|----------------------|---------------|---------------------|---------------|-------------------|---------------|
| Total | 6337 | 3233 | 51.02% | 1274 | 39.41% | 1271 | 39.31% |

Applications submitted represent completed applications.

Servicer Participation Agreement Scorecard

Currently, there are **102** servicers participating in both UMA and MRAP.



There are no pending files for the 15 incomplete and missing SPAs.

Outreach

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

July 2023

Washington and Nevada Summit with HOTB

July 12th & 13th Irvine, CA

Chicanos Por La Causa (CPLC)

- July 10th Homeownership & Financial Education Workshop (English)
- July 15th Back to School Resource Fairs, Boulevard Mall, Las Vegas
- July 17th Homeownership & Financial Education Workshop (Spanish)
- July 22nd Back to School Resource Fairs, Galleria at Sunset Mall, Las Vegas
- July 24th Community Housing Fair, CPLC
- July 29th Back to School Resource Fairs, Meadows Mall, Las Vegas

Community Services of Nevada (CSNV)

- July 4th Health Resource Fair, Church Christian International Center
- July 10th UNLV Medical School
- July 20th Resource Festival Event, Catholic Charities
- July 24th Southern Nevada Regional Housing Authority Homebuyer Expo
- July 30th Classes for Homeowners

Neighborhood Housing Services of Southern Nevada (NHSSN)

- July 3rd Resource Fair, Pearson Community Center

- July 10th Community NeighborWorks Pancake Breakfast, North Las Vegas Fire Station 51
- July 13th Homelessness to Homes Summit, The Center
- July 24th Housing Fair, Cambridge Community Center
- July 26th HUD Housing event, Clark County Library

Nevada Partners, Inc. (NPI)

- July 6th CBHP Luxor Property Visit
- July 6th New York New York property visit
- July 7th Lender/Realtor Education Workshop
- July 7-20 Girl Scout Summer Series (Thursdays)
- July 8th CBHP Planet Hollywood Property Visit
- July 11th Homebuyer Education Class (Spanish)
- July 12th Homebuyer Education Class
- July 13th Homebuyer Education Class
- July 15th Spanish Homebuyer Class
- July 19th EOB Emergency Utility Assistance (appointment only)
- July 20th Homebuyer Education Class-Webinar
- July 22nd Back to School Fair
- July 27th The Ladies Room Entrepreneur Group
- July 29th West Las Vegas Promise Neighborhood Youth Summit

August 2023

- August 24th Freedom Mortgage Virtual Outreach
- August 25th NAHAC Community Housing event with servicers, HCAs; CPLC to co-host

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. This total will include returning homeowners receiving a second HAF approval.