

PERFORMANCE REPORT April 2024

The following report outlines the application (file) status, funding, and other performance measures of the Nevada Homeowner Assistance Fund (HAF) through April 30, 2024.

Applications (Files)

As of the end of April, a total of **8,786¹** 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 **296** files remain in the Application/Document Collection stages (**162** executed by the homeowner, **15** homeowners returning for additional assistance, and **119** in Pre-Sign status) and an additional **149** files are in the Processing and Eligibility queues. As of this reporting period, a total of **1,839** files are classified as “Withdrawn” due to homeowners not completing the application timely; duplicate applications; and/or requests from homeowners to withdraw.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 **4,236** files have been “Denied”. The top denial reasons include the following: applicant did not complete the application timely, household income exceeded 150% AMI, and the amount needed to bring the loan current exceeds the program maximum. Additionally, at the end of this reporting period **2,266¹** unique households were approved.

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

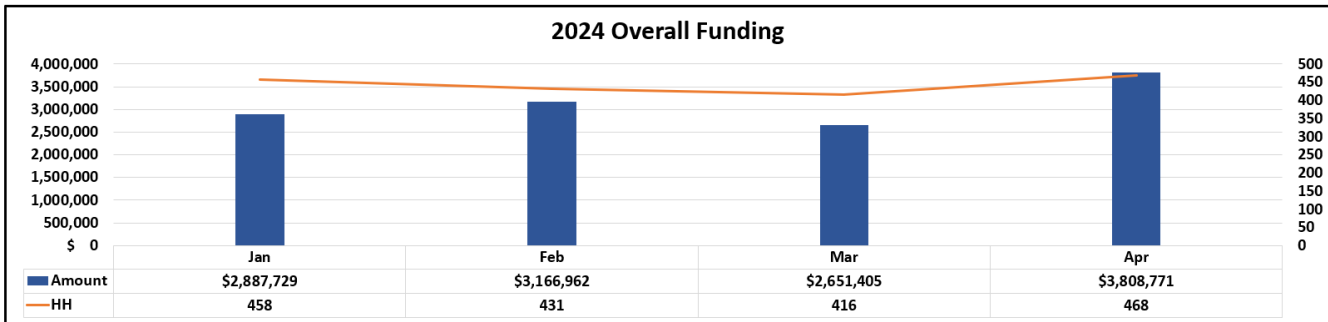
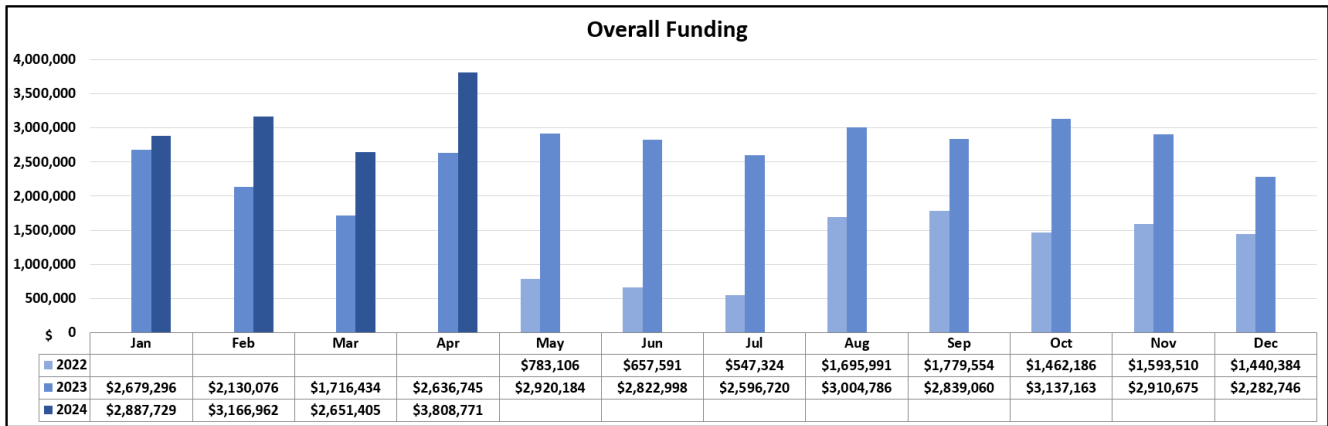
A. Application Suspended - Processing	4	4	149
B. Processing - Ready for Underwriting - Recommend Denial			
C. Processing - Ready for Underwriting - Recommend Approval			
D. Processing - In Review	5	27	
E. Processing - Waiting on Docs	22		
F. Underwriting - Waiting on Response from Servicer	106		
G. Underwriting - Approved Funds Allocated	0	118	
H. Underwriting - In Review	12		
I. Closing – Loan Signing	59		
J. Approved – Active/Completed	2,207	2,266	

*See definitions at end of report.

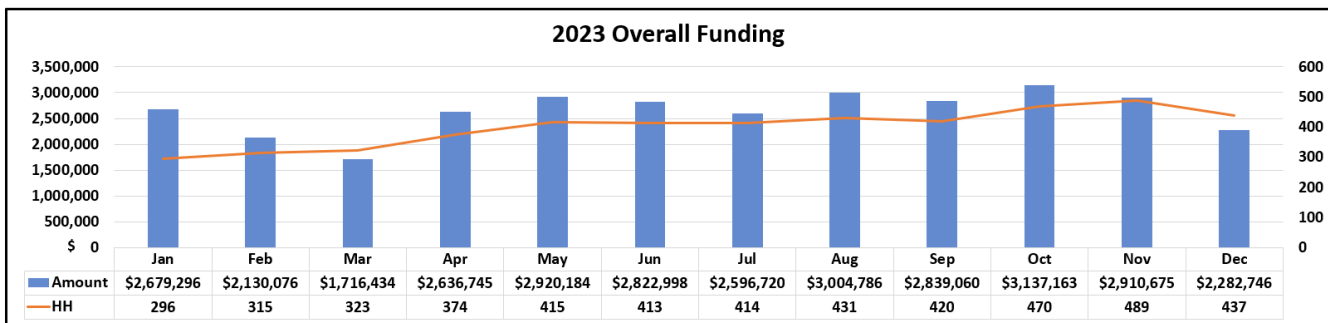
¹ Total does not include 15 applications which represents homeowners who have applied for subsequent assistance.

Fundings

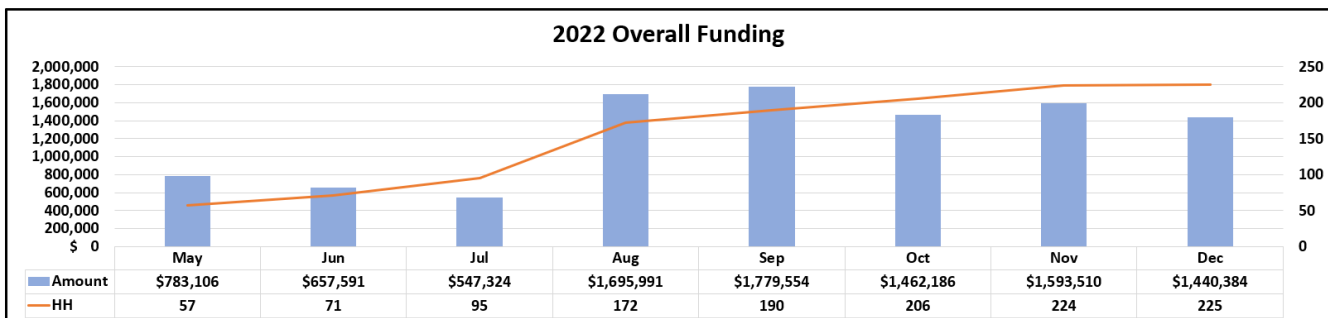
A total of **\$54,151,396** has been expended in mortgage assistance, including housing-related expenses such as property taxes, homeowners insurance and homeowners association assessments. The total homeowners assisted per month includes homeowners with recurring monthly payments that were approved under Unemployment Mortgage Assistance (UMA).



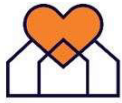
*Households – HH



*Households – HH

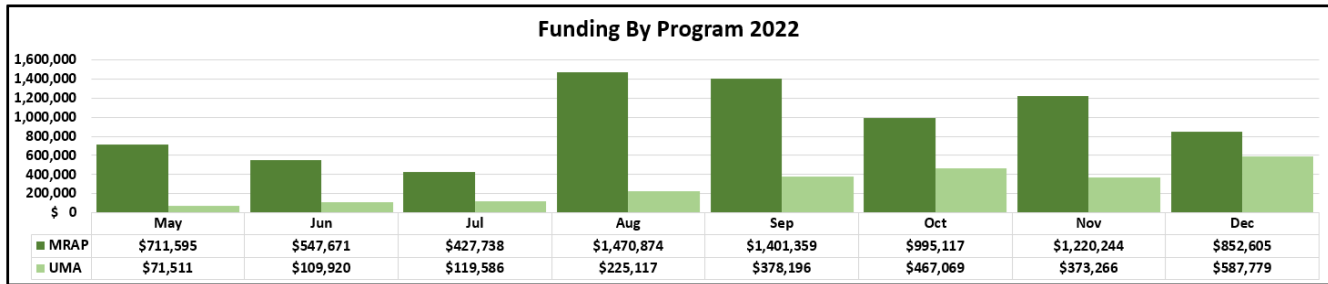
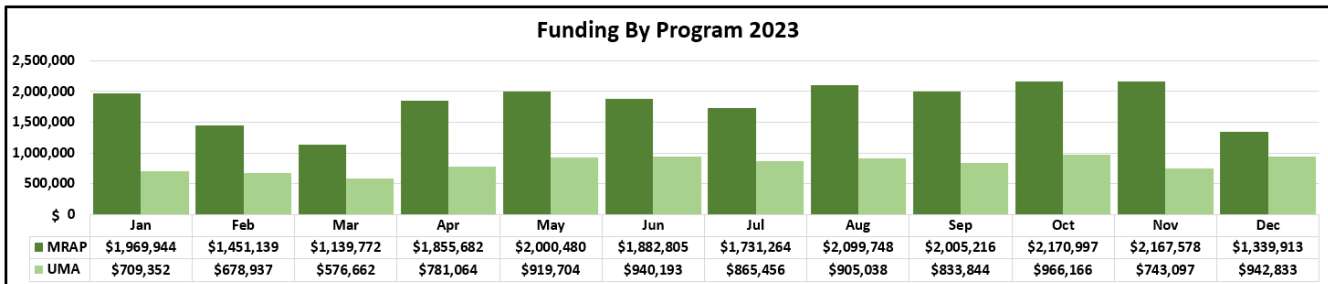
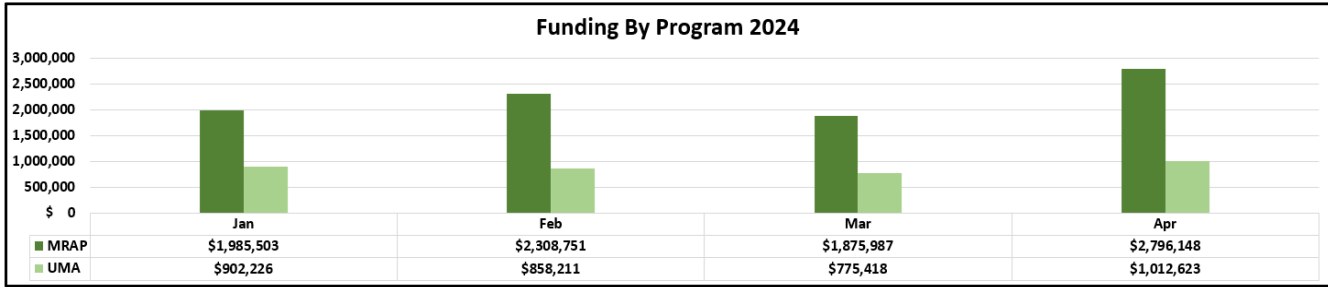


*Households – HH



**NEVADA
HOMEOWNER
ASSISTANCE FUND**

NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION



Households Assisted

A total of **419** households were assisted in **April**: **271** recurring and **148** new households.

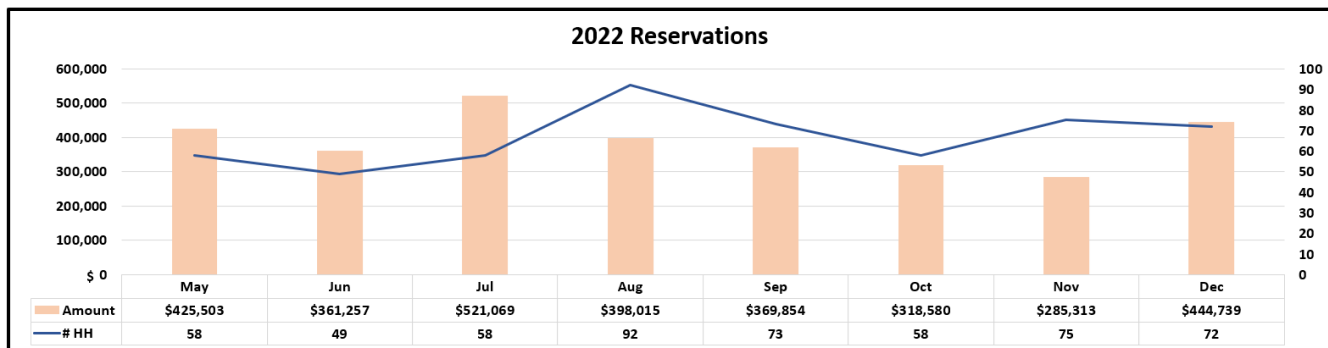
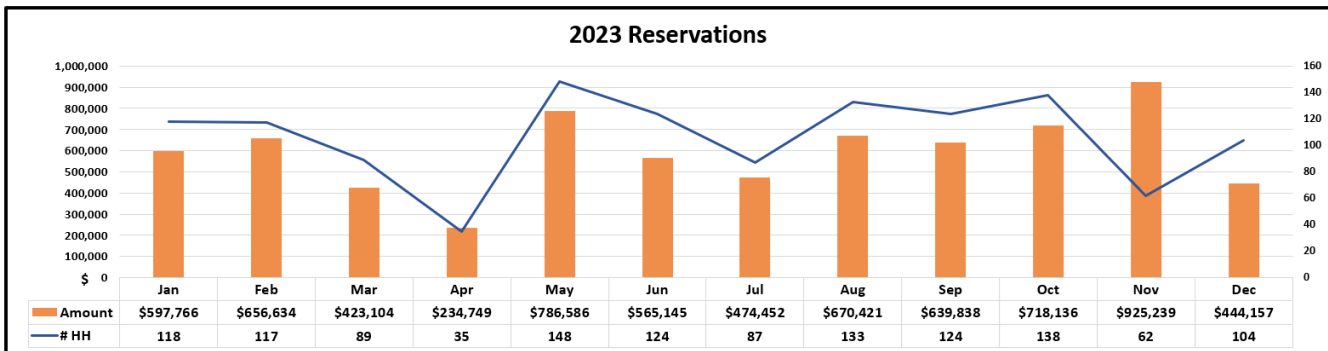
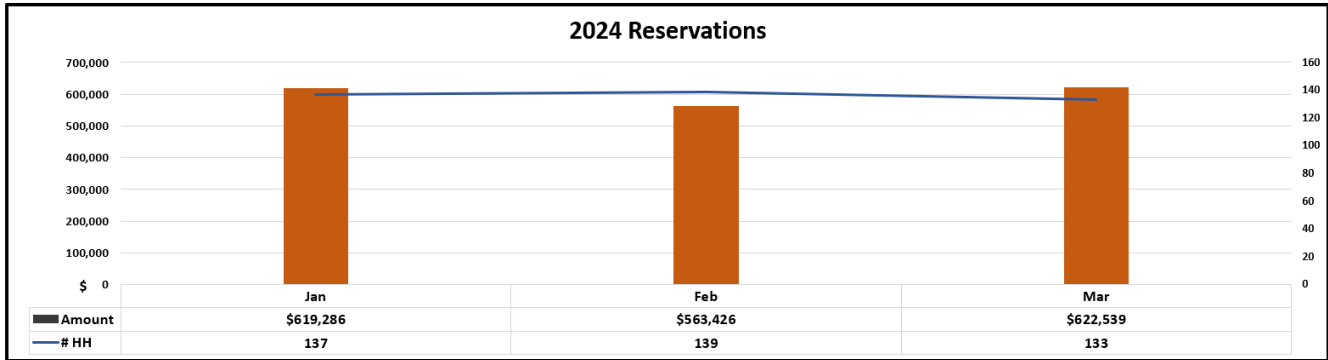
Households Assisted 2024												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total HH	421	397	371	419								
New HH	113	113	97	148								
Recurring	308	284	274	271								

Households Assisted 2023												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total HH	294	314	320	369	411	401	403	414	405	447	455	412
New HH	114	107	77	113	143	115	110	115	104	140	122	82
Recurring	180	207	243	256	268	286	293	299	301	307	333	330

Households Assisted 2022												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total HH					57	70	95	171	185	201	223	220
New HH					57	39	43	94	63	67	71	61
Recurring					0	31	52	77	122	134	152	159

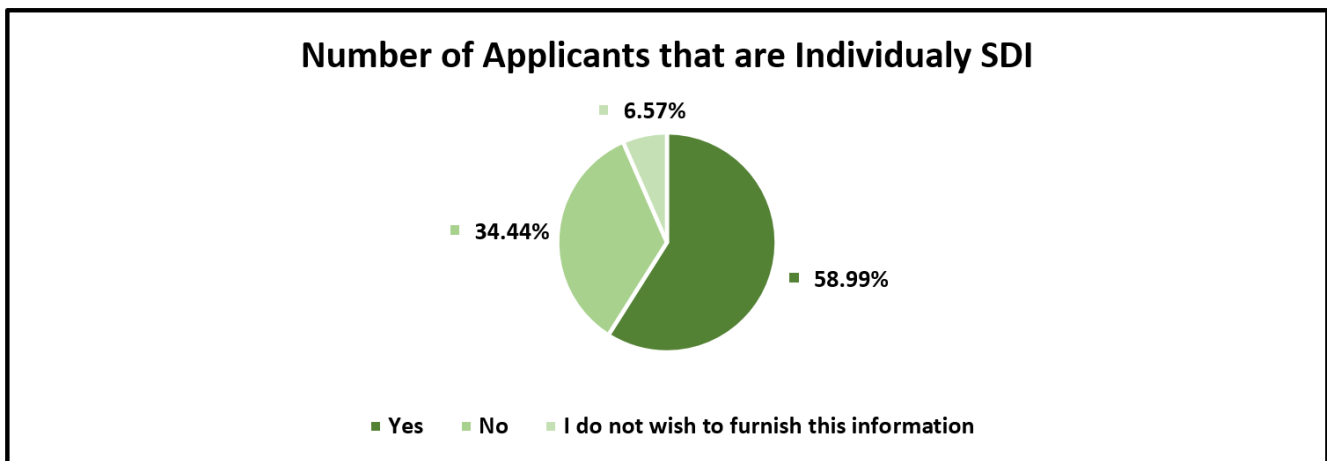
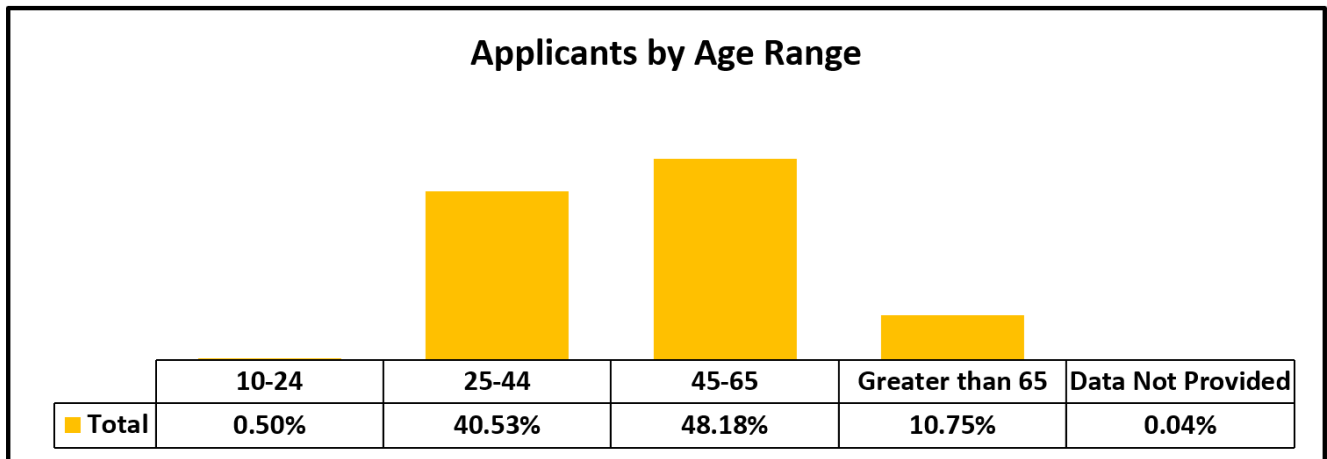
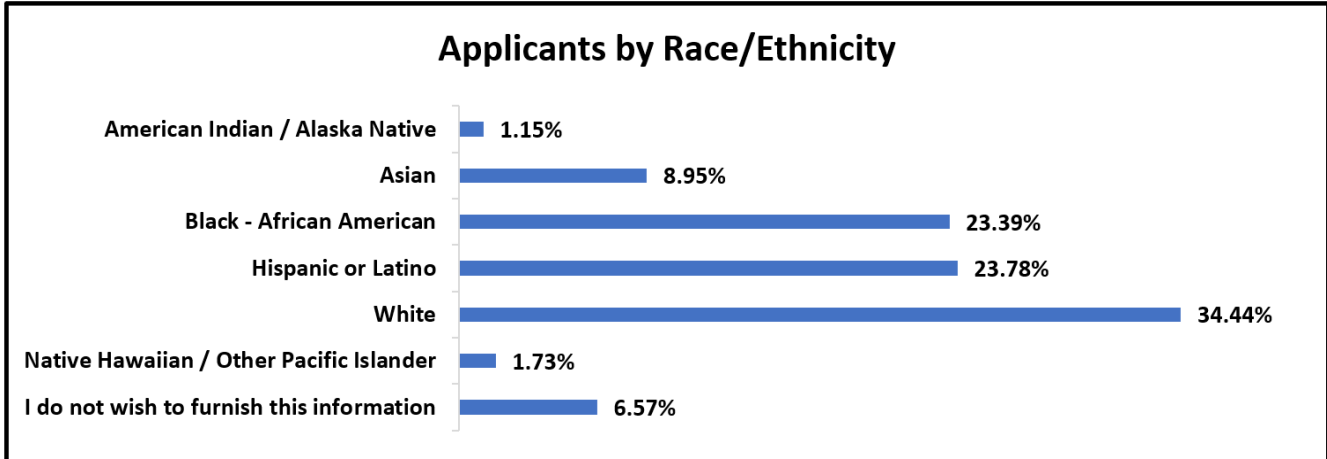
Reservations/Allocations

Approximately **\$5.2 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.

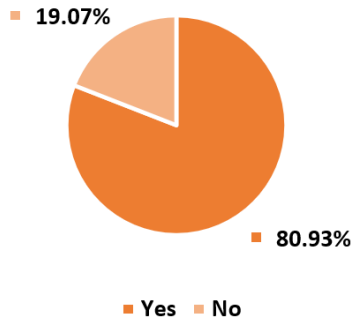


Demographics

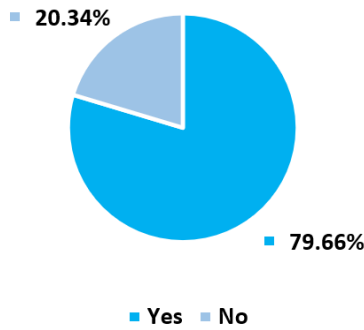
The following charts demonstrate key performance measures for this reporting period, including race/ethnicity, age, socially disadvantaged individuals (SDI), median income and veteran status.



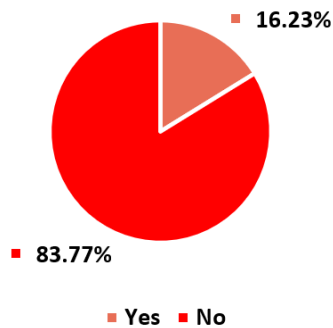
Applicants that are SDI by U.S. Census Tract



Applicants with income that is less than or equal to 100% of US Median Income



Applicants that are Veterans



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.

*Applications submitted represent completed applications.

By HCA

Organization	Number of Applicants	Applicants Submitted	Submitted (%)	Applicants Approved	Approved (%)	Applicants Funded	Funded (%)
CPLC	377	156	41.38%	103	66.03%	102	65.38%
CSNV	322	88	27.33%	55	62.50%	55	62.50%
NHSSN	380	102	26.84%	55	53.92%	55	53.92%
NP	403	116	28.78%	70	60.34%	70	60.34%
Total	1482	462	31.17%	283	61.26%	282	61.04%

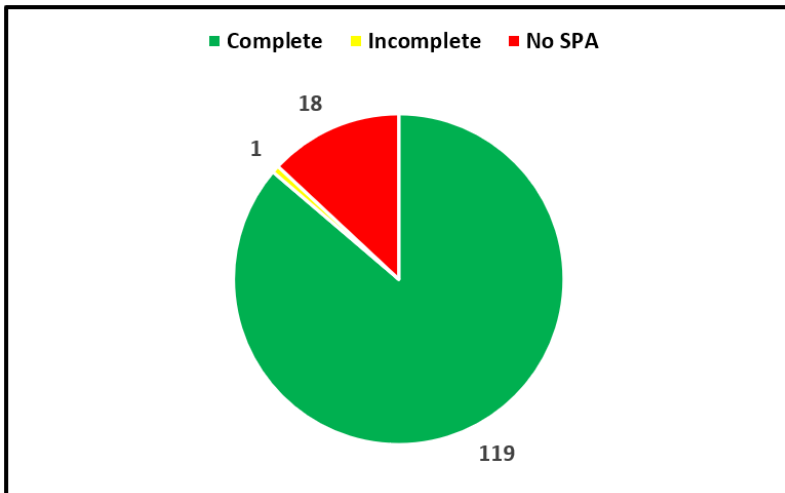
Overall

Organization	Number of Applicants	Applicants Submitted	Submitted (%)	Applicants Approved	Approved (%)	Applicants Funded	Funded (%)
Total	8786	4614	52.52%	2308	50.02%	2299	49.83%

Servicer Participation Agreement Scorecard

This reporting has changed to only include Incomplete/Missing SPAs that have an active file in the portal.

Currently, there are **119** servicers participating in both UMA and MRAP.



There are 3 pending files for the **(Incomplete/Missing)** incomplete and missing SPAs.

Outreach

Please see the following outreach events:

April 2024

- CSNV
 - April 13th Fair Housing Community Resource
 - April 20th Homebuyer Education Class (English)
 - April 27th Homebuyer Education Class (Spanish)
- NPI
 - April 10th Homebuyer Education Class (English)
 - April 17th Homebuyer Education Class (Spanish)

May 2024

- NPI
 - May 8th Homebuyer Education Class (English)
 - May 15th Homebuyer Education Class (Spanish)

June 2024

- NHSSN
 - June 1st Sizzlin' Summer (annual event with NeighborWorks America)
- NPI
 - June 12th Homebuyer Education Class (English)
 - June 19th Homebuyer Education Class (Spanish)

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.