

PERFORMANCE REPORT July 2024

The following report outlines the application (file) status, funding, and other performance measures of the Nevada Homeowner Assistance Fund (HAF) through July 31, 2024.

Applications (Files)

As of the end of July, a total of **9,582¹** 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 **276** files remain in the Application/Document Collection stages (**186** executed by the homeowner, **11** homeowners returning for additional assistance, and **79** in Pre-Sign status) and an additional **169** files are in the Processing and Eligibility queues. As of this reporting period, a total of **1,951** files are classified as “Withdrawn” due to homeowners not completing the application timely; duplicate applications; and/or requests from homeowners to withdraw.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 **4,673** files have been “Denied.” The top denial reasons include the following: homeowner did not complete the application timely, household income exceeds AMI limits, and the amount needed to bring the loan current exceeds program caps. Additionally, at the end of this reporting period **2,513¹** unique households were approved.

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

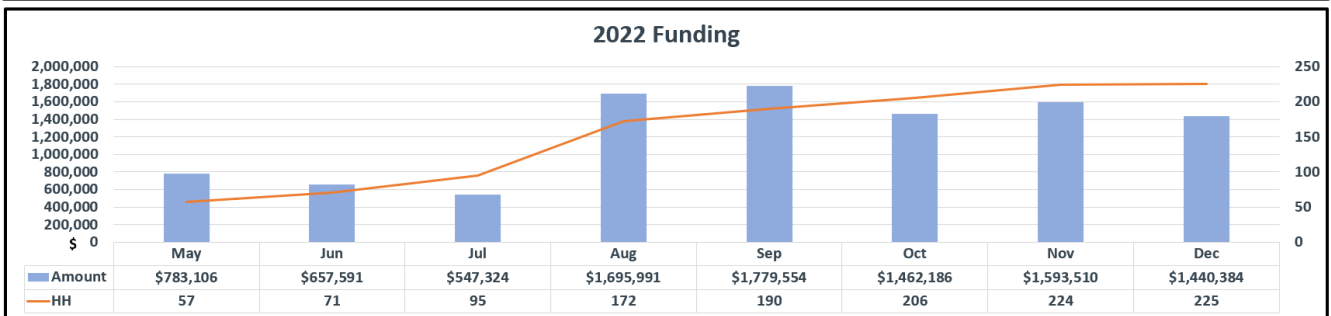
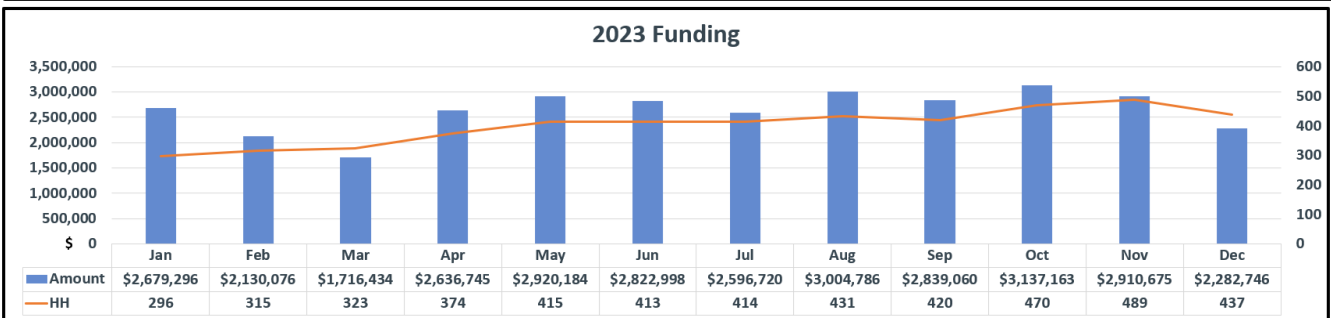
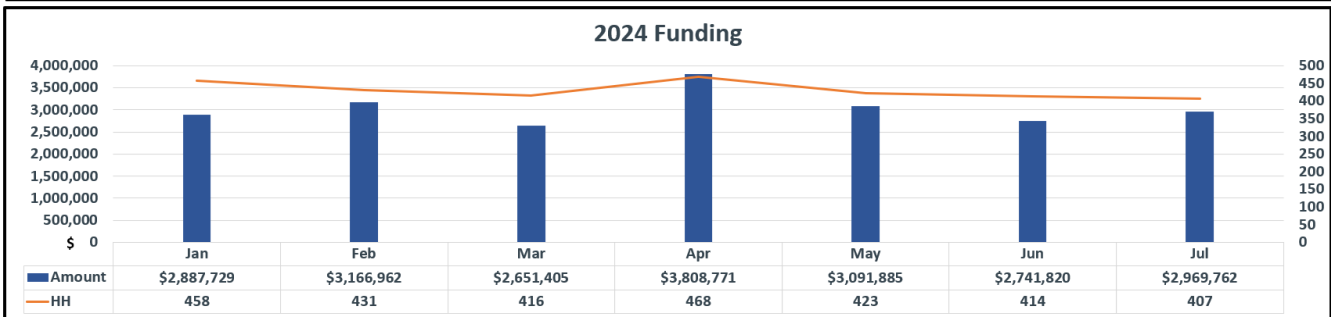
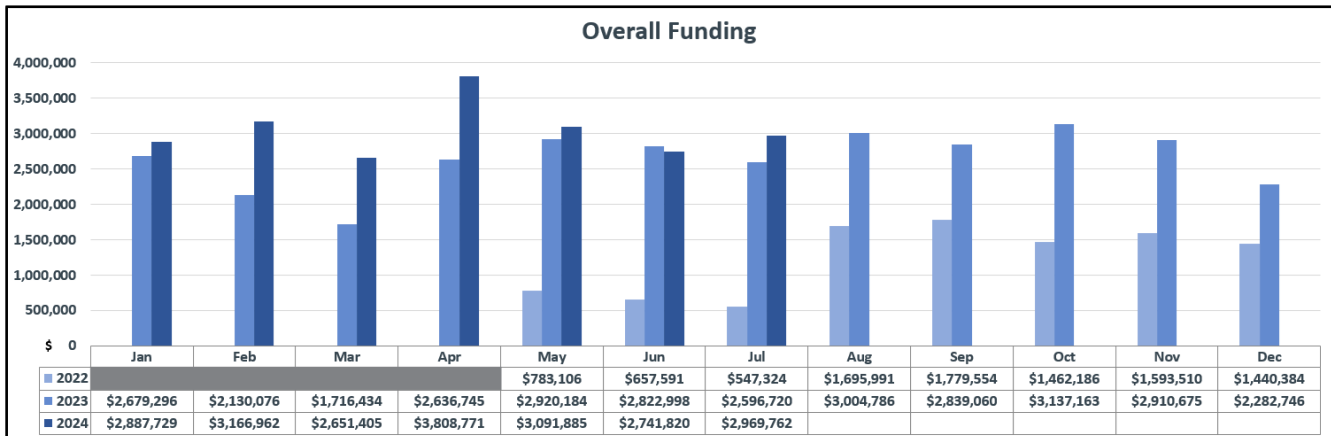
| | | | |
|---|-------|-------|------------|
| A. Application Suspended - Processing | 3 | | 169 |
| B. Processing - Ready for Underwriting - Recommend Denial | 0 | 3 | |
| C. Processing - Ready for Underwriting - Recommend Approval | 0 | | |
| D. Processing - In Review | 54 | 85 | |
| E. Processing - Waiting on Docs | 31 | | |
| F. Underwriting - Waiting on Response from Servicer | 78 | | |
| G. Underwriting - Approved Funds Allocated | 0 | 81 | |
| H. Underwriting - In Review | 3 | | |
| I. Closing – Loan Signing | 68 | | |
| J. Approved – Active/Completed | 2,445 | 2,513 | |

*See definitions at end of report.

¹ Total does not include 11 applications which represent homeowners who have applied for subsequent assistance.

Fundings

A total of **\$62,954,864** has been expended in mortgage assistance, including housing related expenses such as property taxes, homeowners’ insurance, and homeowners’ association assessments. The total number of homeowners assisted per month includes homeowners with recurring monthly payments that were approved under the Unemployment Mortgage Assistance (UMA) program.

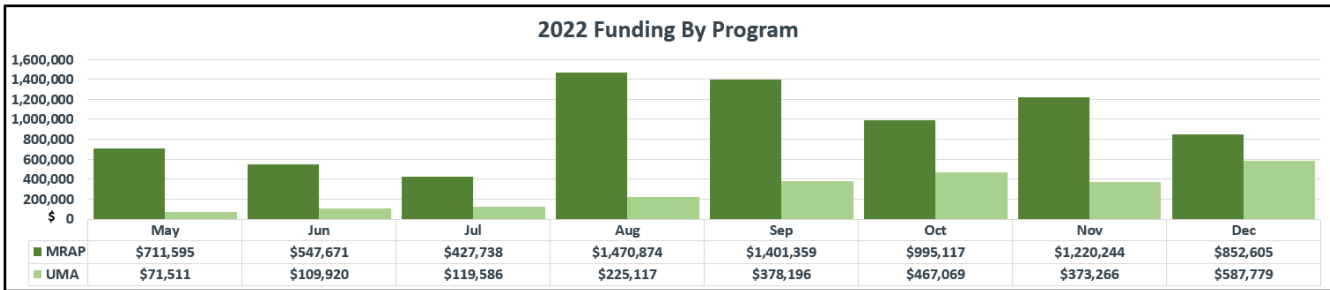
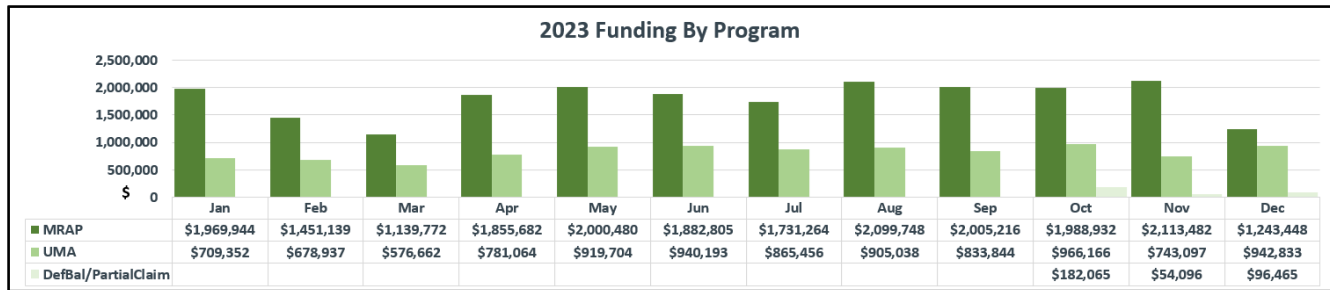
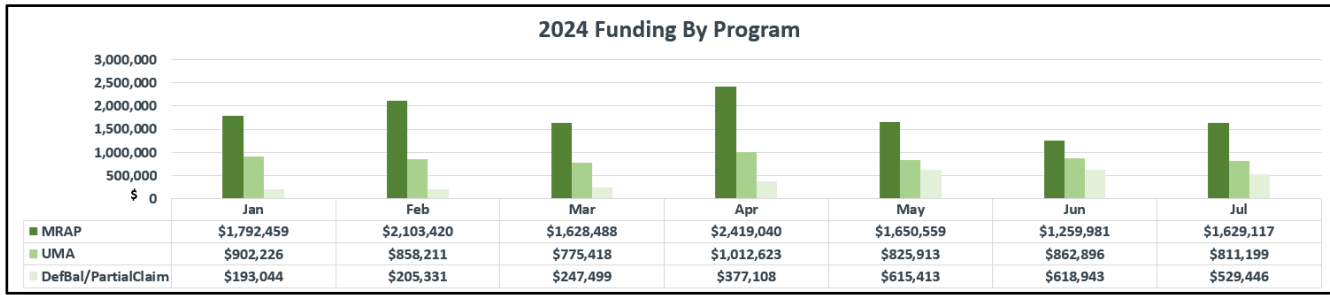


*Households – HH



**NEVADA
HOMEOWNER
ASSISTANCE FUND**

NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION



*Households – HH

Households Assisted

A total of **363** households were assisted in **July 2024**: **267** recurring and **96** new households.

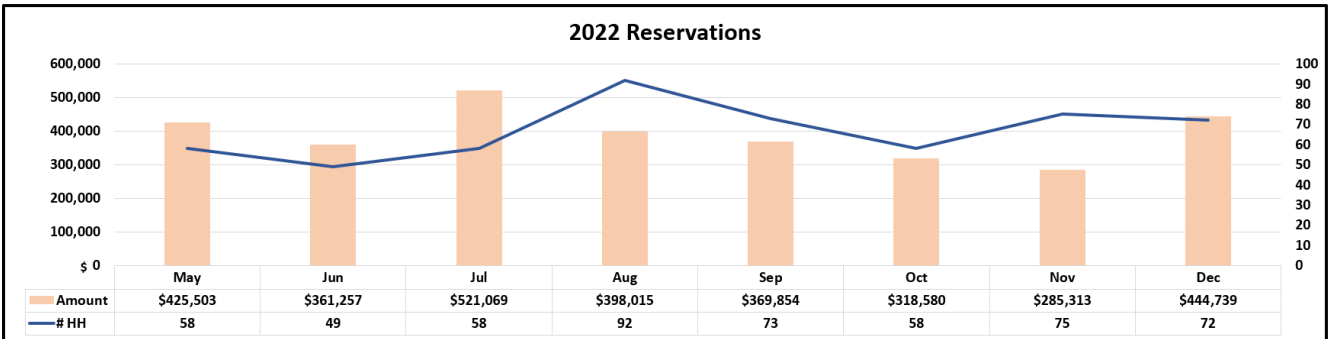
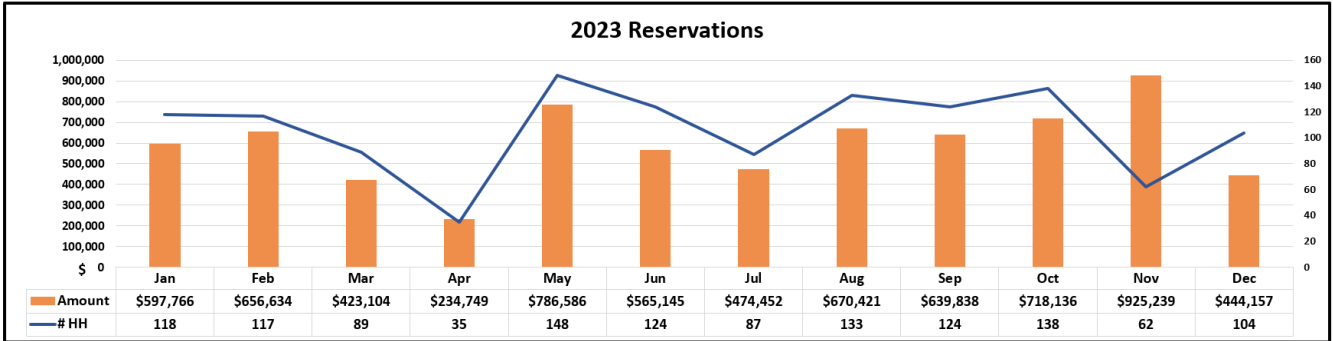
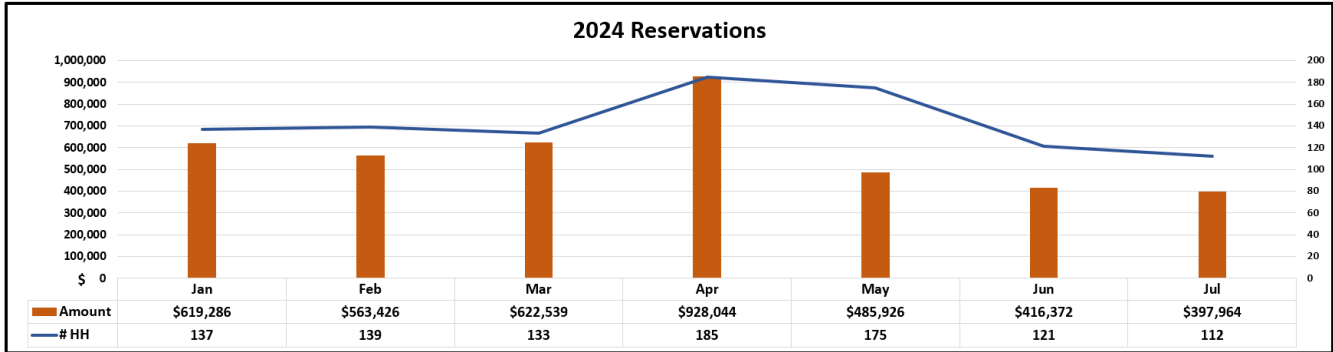
| 2024 Households Assisted | | | | | | | | | | | | |
|---------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
| Total HH | 421 | 397 | 371 | 419 | 387 | 369 | 363 | | | | | |
| New HH | 113 | 113 | 97 | 148 | 102 | 90 | 96 | | | | | |
| Recurring | 308 | 284 | 274 | 271 | 285 | 279 | 267 | | | | | |

| 2023 Households Assisted | | | | | | | | | | | | |
|---------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| | 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 |

| 2022 Households Assisted | | | | | | | | | | | | |
|---------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| | 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 |

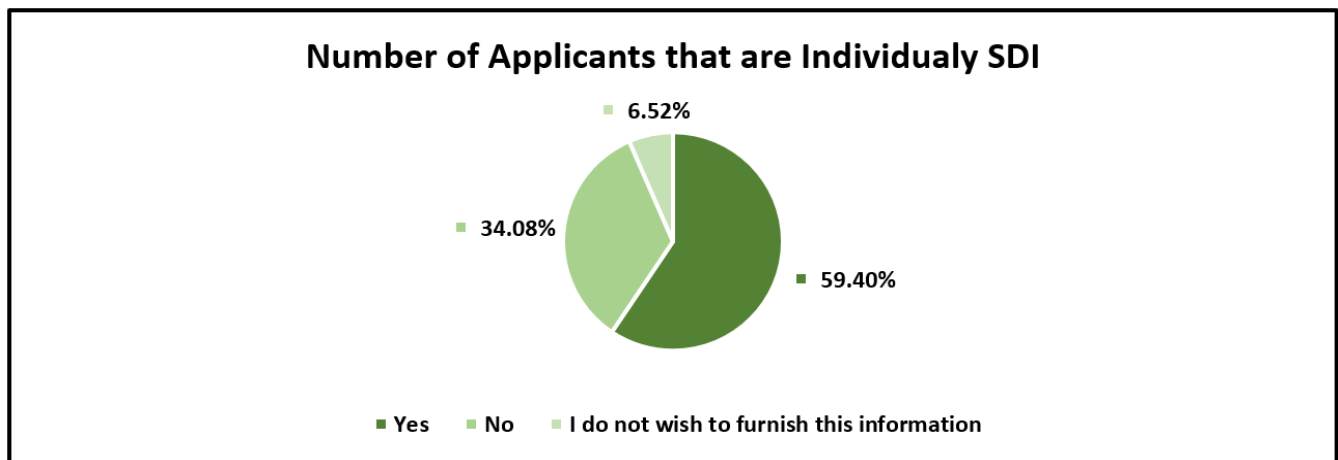
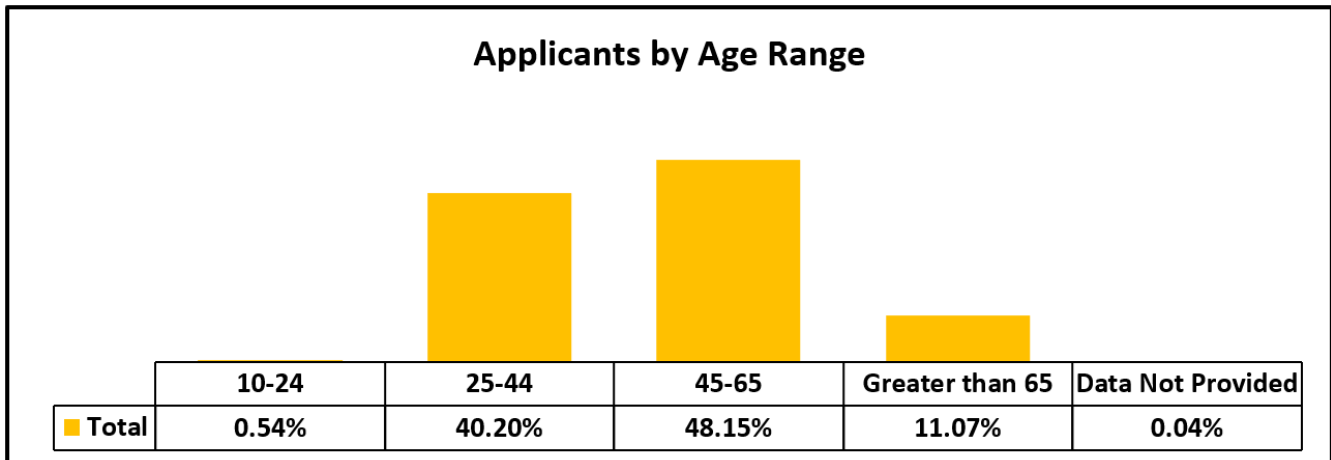
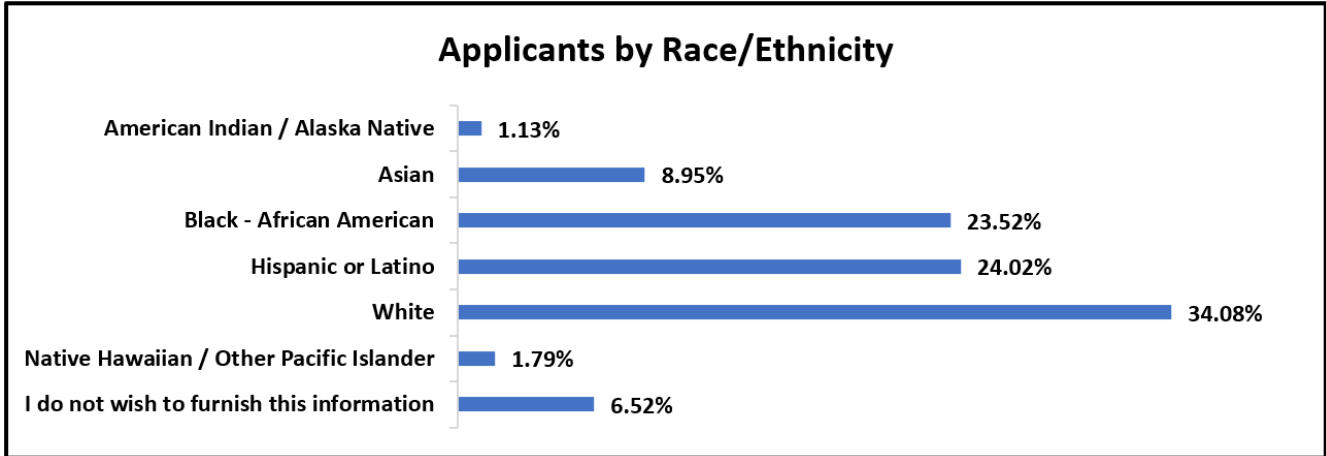
Reservations/Allocations

Approximately **\$4,638,090** 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.



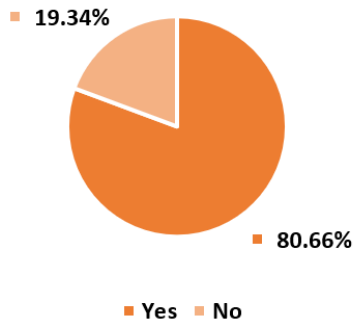
Demographics

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

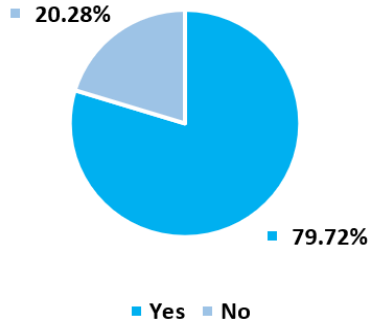




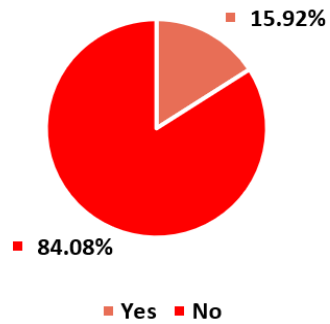
Applicants that are SDI by U.S. Census Tract



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 | 394 | 172 | 43.65% | 116 | 67.44% | 115 | 66.86% |
| CSNV | 365 | 105 | 28.77% | 63 | 60.00% | 63 | 60.00% |
| NHSSN | 433 | 118 | 27.25% | 66 | 55.93% | 66 | 55.93% |
| NP | 522 | 165 | 31.61% | 90 | 54.55% | 90 | 54.55% |
| Total | 1714 | 560 | 32.67% | 335 | 59.82% | 334 | 59.64% |

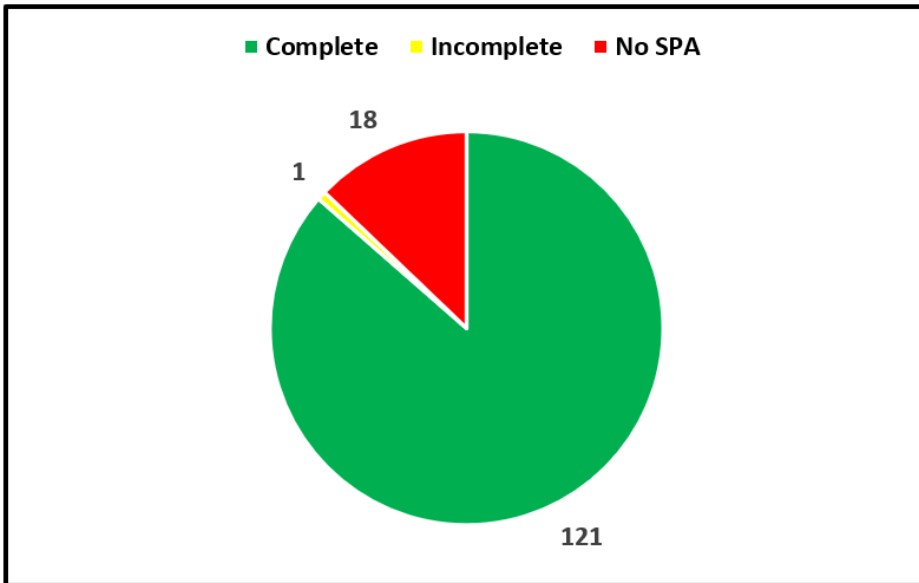
Overall

| Organization | Number of Applicants | Applicants Submitted | Submitted (%) | Applicants Approved | Approved (%) | Applicants Funded | Funded (%) |
|--------------|----------------------|----------------------|---------------|---------------------|---------------|-------------------|---------------|
| Total | 9582 | 5029 | 52.48% | 2597 | 51.64% | 2585 | 51.40% |

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 **121** services participating in both UMA and MRAP.



There is only 1 pending file for the **19** incomplete and missing SPAs.

Outreach

Please see the following outreach events:

July 2024

- **CPLC**
 - July 14th Community Resource Fair, East Las Vegas Community Center***
- **CSNV**
 - July 14th Community Resource Fair, East Las Vegas Community Center***
- **NPI**
 - July 10th Homebuyer Education Class (English)
 - July 11th Veteran's Entrepreneurship Library Opening
 - July 17th Homebuyer Education Class (Spanish)

August 2024

- **NPI**
 - August 10th Back to School Fair
 - August 14th Homebuyer Education Class (English)
 - August 21st Homebuyer Education Class (Spanish)

September 2024

- **NPI**
 - September 11th Homebuyer Education Class (English)
 - September 18th Homebuyer Education Class (Spanish)
- **NAHAC**
 - September 15th Lakeview Homeowner Webinar

October 2024

- **HCA/NAHAC**
 - October 5th HAF Homeowner Event
 - October 24th Tentative HCA Appreciation Event
- **NPI**
 - October 9th Homebuyer Education Class (English)
 - October 16th Homebuyer Education Class (Spanish)

November 2024

- **NPI**
 - November 6th Homebuyer Education Class (English)
 - November 13th Homebuyer Education Class (Spanish)

December 2024

- **NPI**
 - December 4th Homebuyer Education Class (English)
 - December 11th 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.