

PERFORMANCE REPORT OCTOBER 2024

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

Applications (Files)

As of the end of October, a total of **10,346¹** 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 **178** files remain in the Application/Document Collection stages (**101** executed by the homeowner, **20** homeowners returning for additional assistance, and **57** in Pre-Sign status) and an additional **153** files are in the Processing and Eligibility queues. As of this reporting period, a total of **2,038** files are classified as “Withdrawn” due to homeowners not completing the application timely; duplicate applications; and/or requests from homeowners to withdraw. Overall, a total of **5,165** files have been “Denied.” The top denial reasons include the following: the homeowner did not complete the application timely, the household income exceeds Area Median Income (AMI) limits as defined by the U.S. Department of the Treasury, and homeowner does not meet the eligibility requirements. Additionally, at the end of this reporting period **2,812¹** unique households were approved.

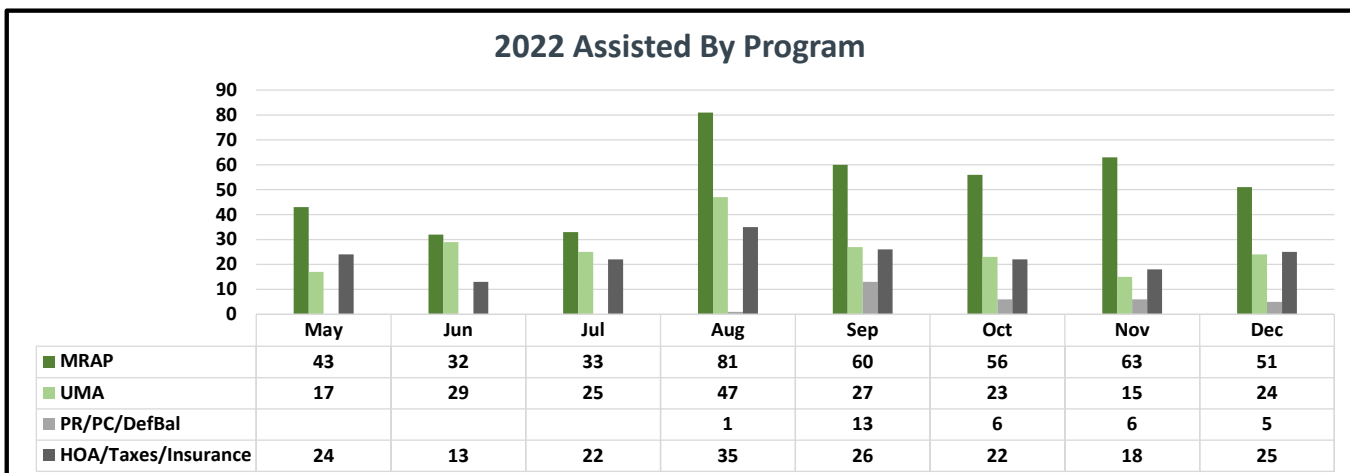
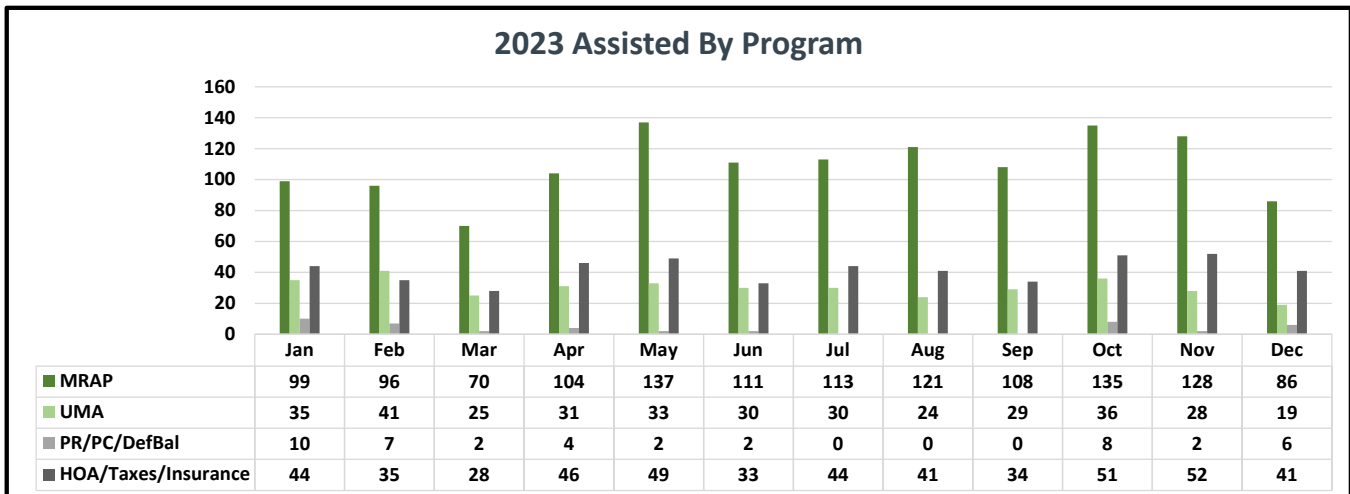
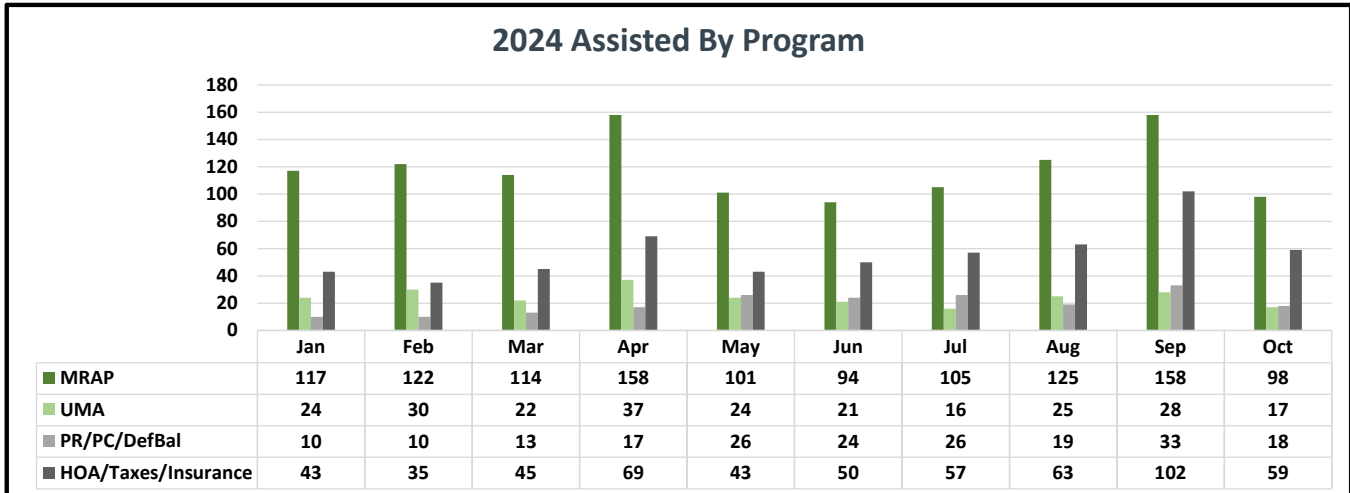
The following illustrates files in the pipeline by Status after Document Collection (See Definitions at end of the report).

A. Application Suspended - Processing	1	1	153
B. Processing - Ready for Underwriting - Recommend Denial	0		
C. Processing - Ready for Underwriting - Recommend Approval	0		
D. Processing - In Review	40	58	
E. Processing - Waiting on Docs	18		
F. Underwriting - Waiting on Response from Servicer	88		94
G. Underwriting - Approved Funds Allocated	0	94	
H. Underwriting - In Review	6		
I. Closing – Loan Signing	71		2,812
J. Approved – Active/Completed	2,741		

This report includes 26 Non-Conforming Loan Limit (CLL) loans that were initially disclosed to the Treasury on February 21, 2024 due to a discrepancy in the CLL interpretation. Although NAHAC has repaid the HAF assistance for these loans, they are still included in this report's totals. The system of record is expected to be updated by mid-November to exclude these totals.

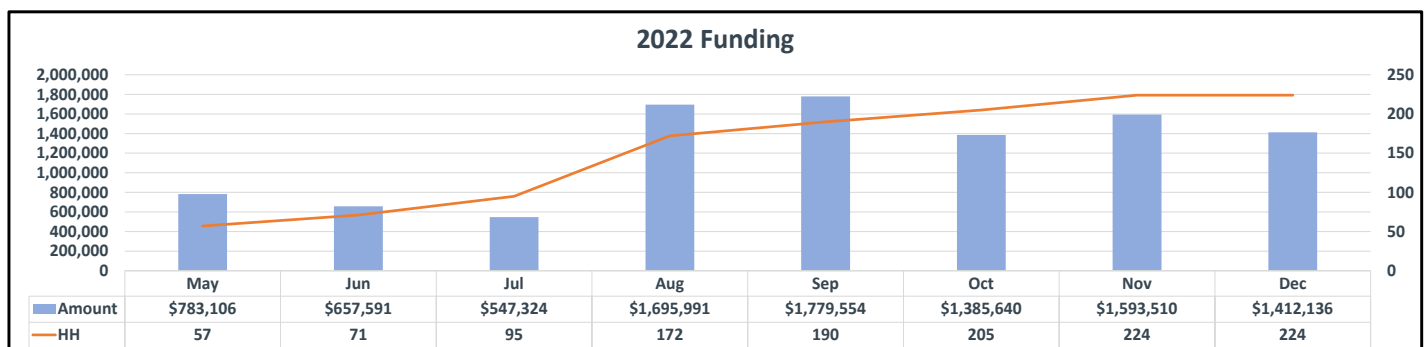
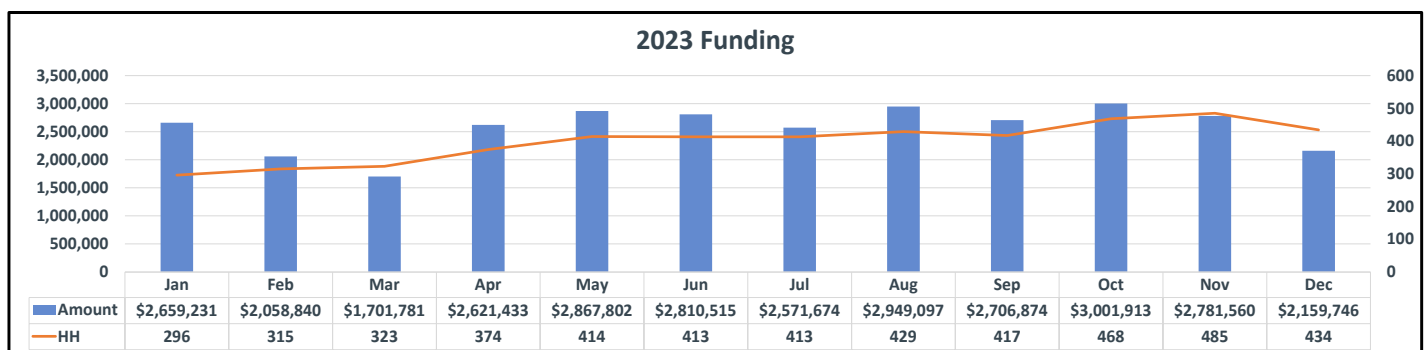
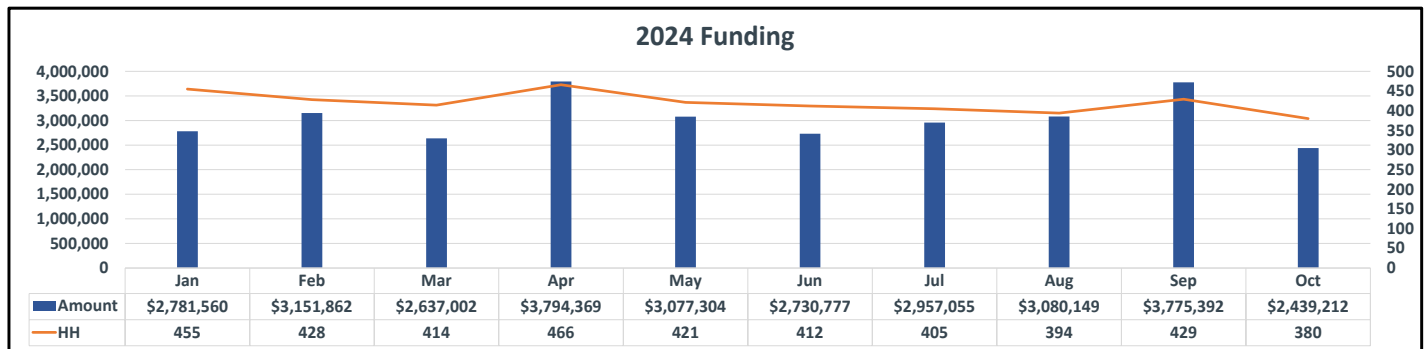
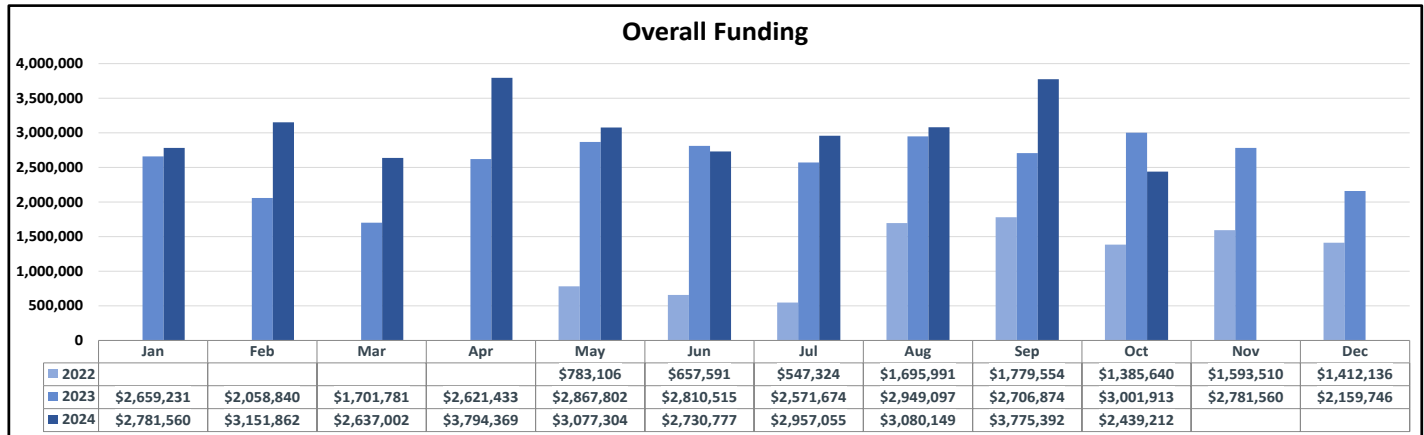
¹ Total does not include 20 applications which represent homeowners who have applied for subsequent assistance.

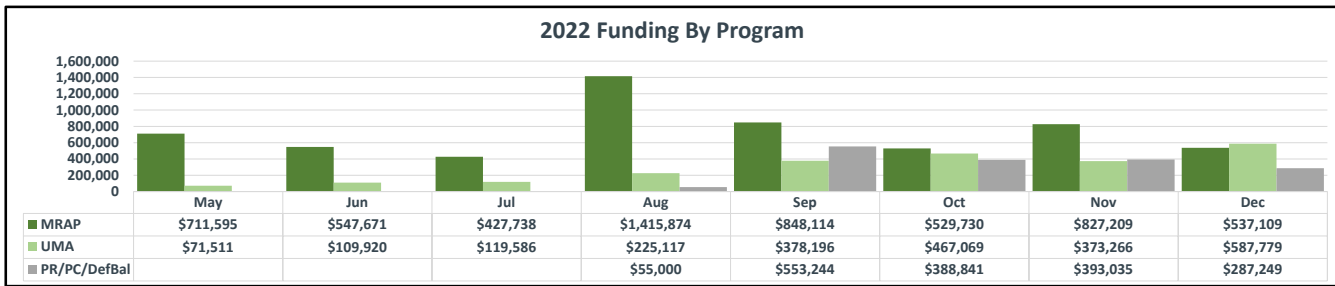
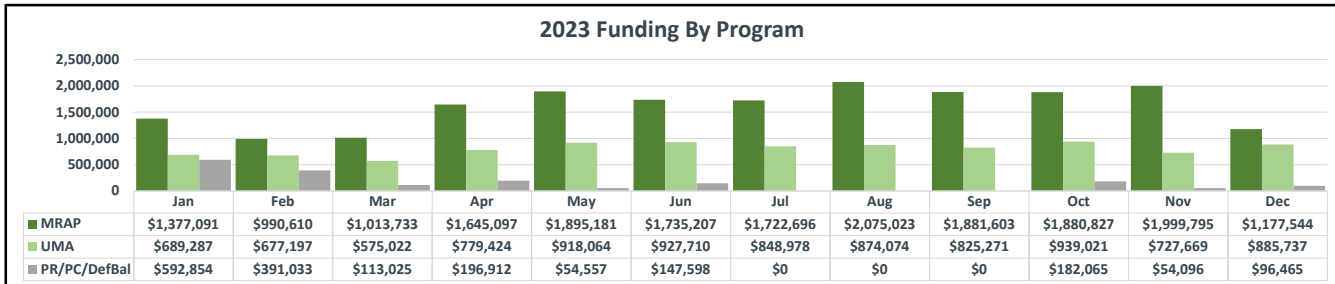
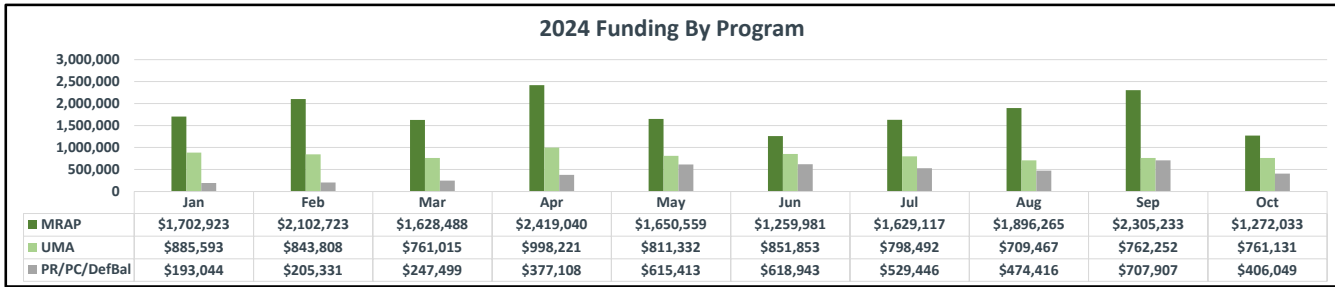
Collectively, there were **2,812** unique households assisted. However, there was a cumulative number of **5,250** fundings, which represents a disaggregated number of approvals broken out by program and returning homeowners funded for subsequent assistance. The following charts outline the disaggregated number of files assisted by program and includes Additional Funds Request (AFR).



Fundings

Approximately **\$71.2 Million** 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

Households Assisted

A total of **325** households were assisted in **October 2024**: **244** recurring and **81** new households.

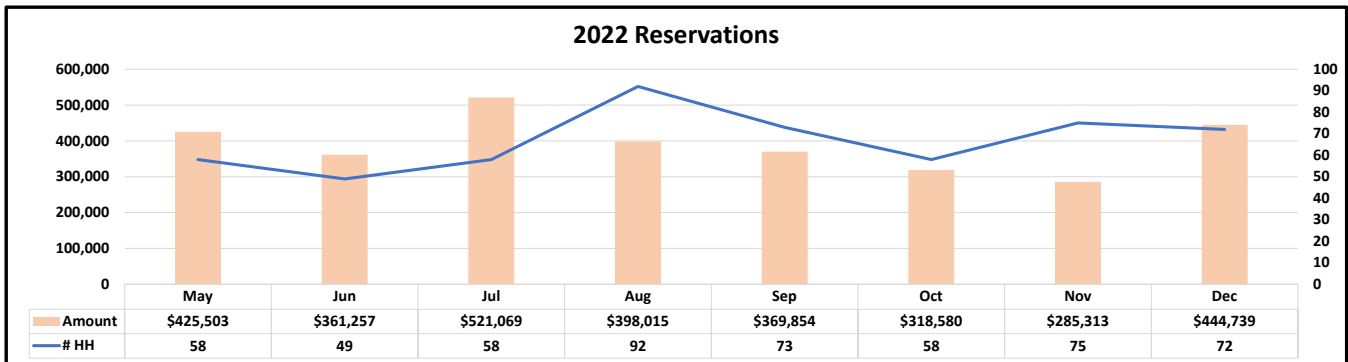
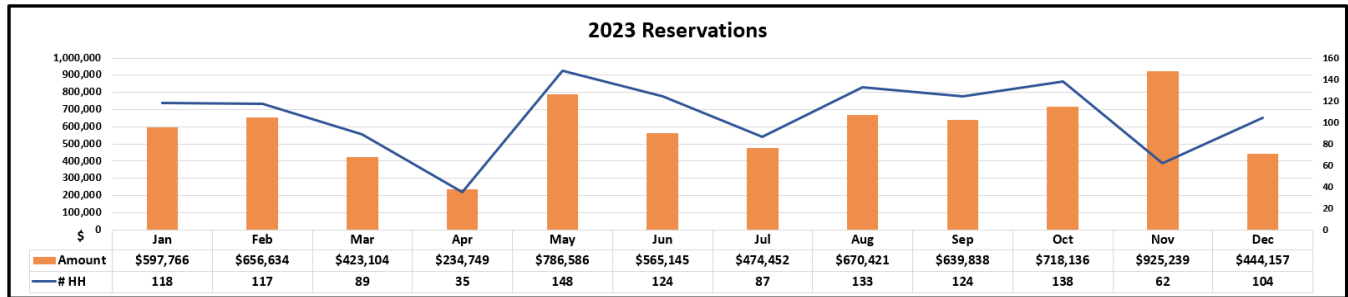
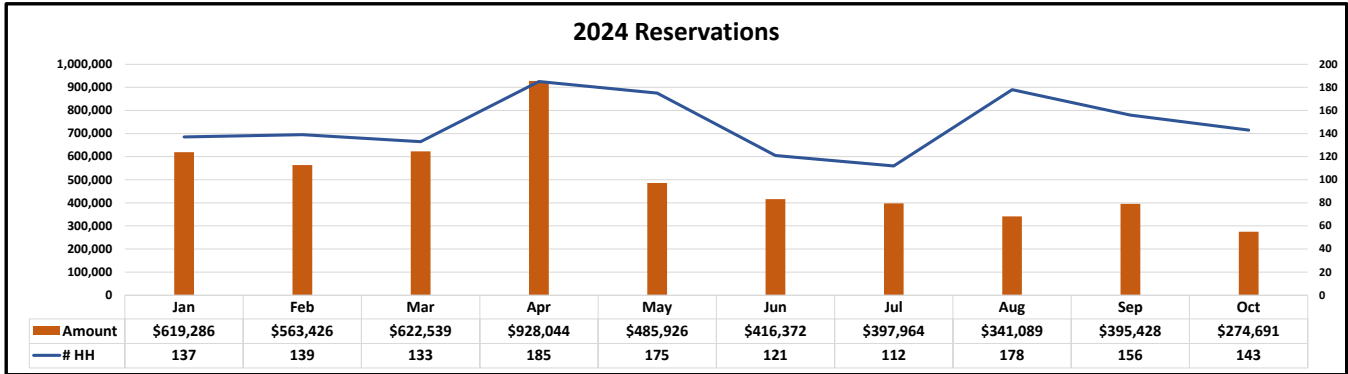
2024 Households Assisted												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total HH	418	395	369	417	385	367	361	346	361	325		
New HH	112	113	97	148	102	90	96	102	119	81		
Recurring	306	282	272	269	283	277	265	244	242	244		

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

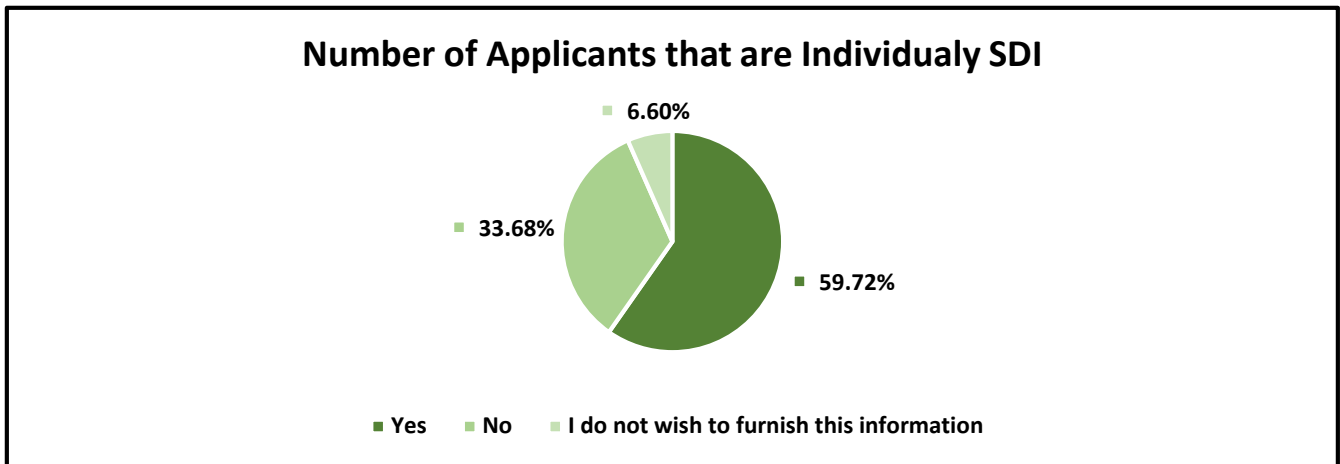
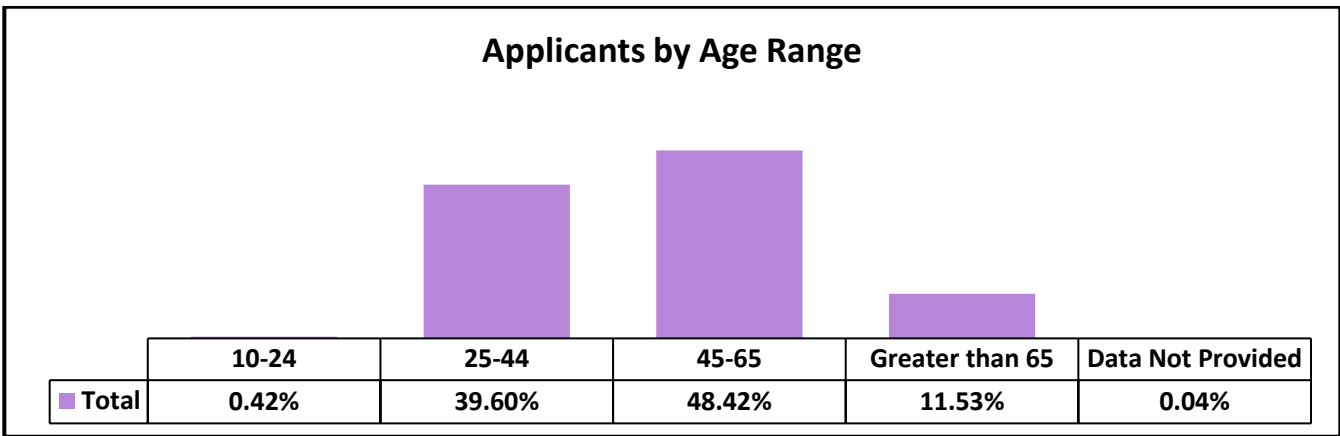
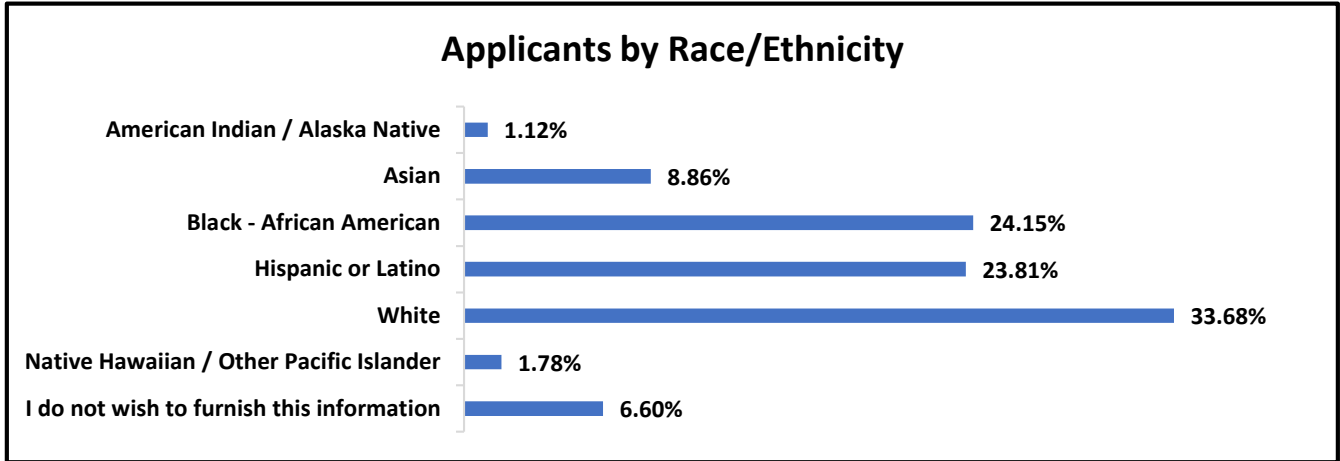
Reservations/Allocations

Approximately **\$4.7 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.

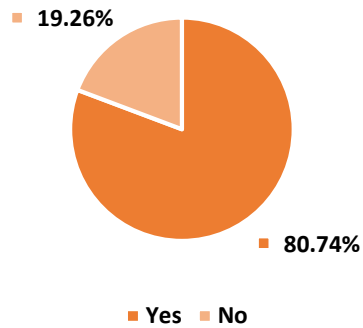


Demographics

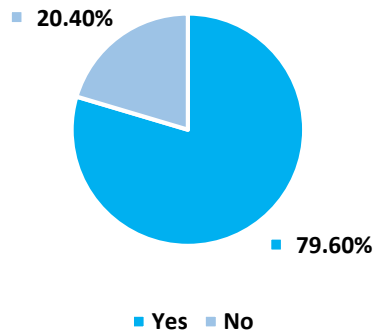
The following charts demonstrate key performance measures for this reporting period, including race/ethnicity, age, socially disadvantaged individuals (SDI), median income and veteran status.



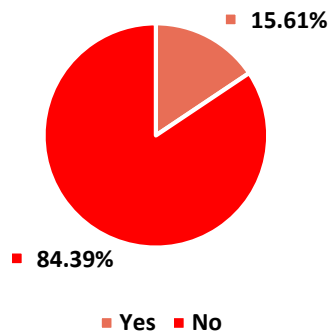
Applicants that are SDI by U.S. Census Tract



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

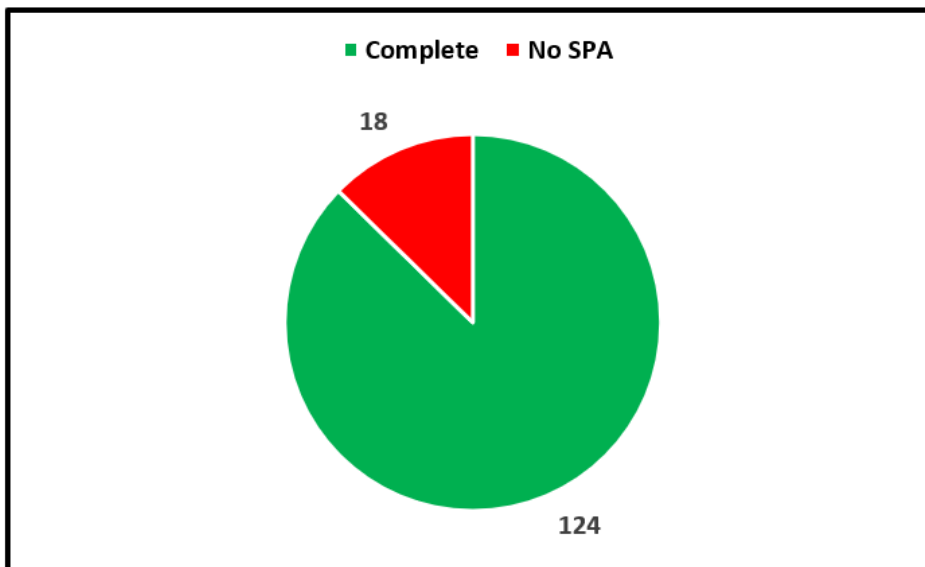
Organization	Number of Applicants	Applicants Submitted	Submitted (%)	Applicants Approved	Approved (%)	Applicants Funded	Funded (%)
CPLC	401	179	44.64%	129	72.07%	128	71.51%
CSNV	379	113	29.82%	76	67.26%	73	64.60%
NHSSN	445	123	27.64%	80	65.04%	80	65.04%
NP	550	187	34.00%	120	64.17%	119	63.64%
Total	1775	602	33.92%	405	67.28%	400	66.45%

Overall

Organization	Number of Applicants	Applicants Submitted	Submitted (%)	Applicants Approved	Approved (%)	Applicants Funded	Funded (%)
Total	10346	5410	52.29%	2900	53.60%	2875	53.14%

Servicer Participation Agreement Scorecard

Currently, there are **124** servicers participating in both UMA and MRAP.



There is (1) pending file for the **18** missing SPAs.

Outreach

Please see the following outreach events:

October 2024

- **CPLC**
 - October 5th Community Health & Housing Resource Fair (CPLC)*
- **CSNV**
 - October 5th Community Health & Housing Resource Fair (CPLC)*
- **NAHAC**
 - October 5th Community Health & Housing Resource Fair (CPLC)*
 - October 24th NAHAC HCA/LACSN Appreciation Event (Nevada Partners, Inc.)
- **NHSSN**
 - October 5th Community Health & Housing Resource Fair (CPLC)*
- **NPI**
 - October 5th Community Health & Housing Resource Fair (CPLC)*
 - 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 or Grant Agreement.
- 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.