



Performance Report

October 2016 – November 2016

This report captures NAHAC's performance over the last eleven months, including all programs funded by Hardest Hit Funds and households served. These metrics were prepared to provide a snapshot of each program's activity and to establish baselines going forward.

The new programs under the 19th Amendment went into effect on November 1, 2016.

a. Principal Reduction Program (PRP)

- i. Maximum Assistance – \$100K per household (vs. \$50K under 18th Amendment)
- ii. Household Income – Low to moderate income households - 150% Average Median Income (AMI)
- iii. Loan to Value (LTV) – Greater than or equal to 110% Loan to Value

b. Mortgage Reinstatement Assistance Program (MRAP)

- i. Maximum Assistance – \$54K per household (vs \$35K under 18th Amendment)
- ii. Household Income – Low to moderate income households – 150% Average Median Income (AMI)
- iii. Employment status – Will consider fixed income with a qualifying hardship

c. Unemployment Mortgage Assistance Program (U-MAP)

- i. Maximum Assistance – \$3K per month; \$54K per lifetime
- ii. Household Income – Low to moderate income households – 150% Average Median Income (AMI); Housing to Income (HTI) ratio must be greater than or equal to 31%
- iii. Assistance Duration – Up to 18 months

All Programs: Pages 2 and 3 illustrate the dollar amount of assistance funded per month, followed by the number of households funded per month. February had the highest number of households assisted (26), totaling \$861,011.77; however, after a steady downward trend, the month of November had a substantial improvement in overall program funding, as \$859,430.72 was disbursed to Nevada homeowners. From the standpoint of households served, 8 households has been the average over the span of August through October. Most notably, 19 households were served during November; again, a substantive increase from 8 in October. The Unemployment Mortgage Assistance Program (U-MAP) was launched recently (November 1, 2016), and we have not yet seen files reach the approval and funding stage, but anticipate significant volume going forward.

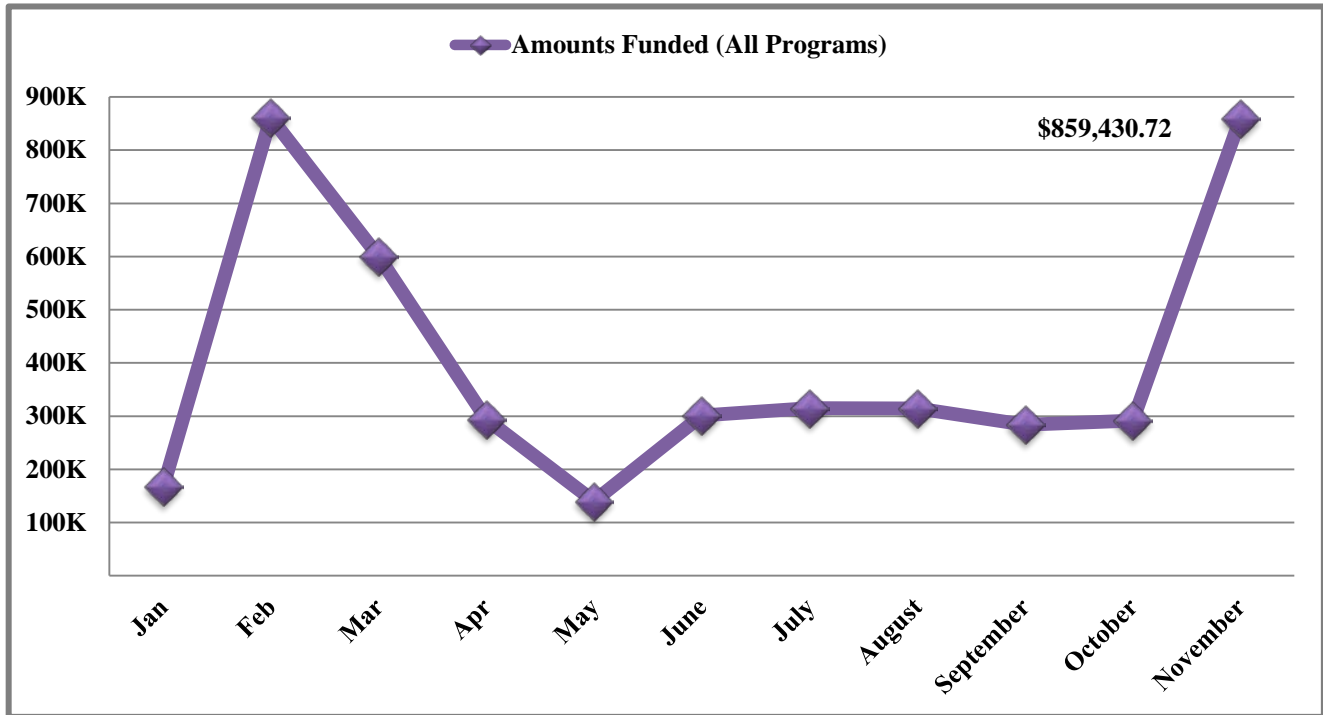
Amounts Funded (By Program): In taking a snapshot of total funding by program, the Principal Reduction Program (B1) has distributed the largest amount of funds, with a year-to-date total of \$3,157,831.23. The Second Mortgage Reduction Program (B2) distributed substantially lower, at \$1,037,687.93, with October bottoming out at zero households assisted; however, November was the strongest month for the program, funding \$243,876.86. While the Mortgage Assistance Program (B4) did not see any funding activity in November (due to replacement with the new Mortgage Reinstatement Assistance Program (MRAP)), funding activity for this new replacement program is expected to pick up quickly in December 2016 and into 2017.



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\$4,427,838.53 in funds disbursed – All Programs

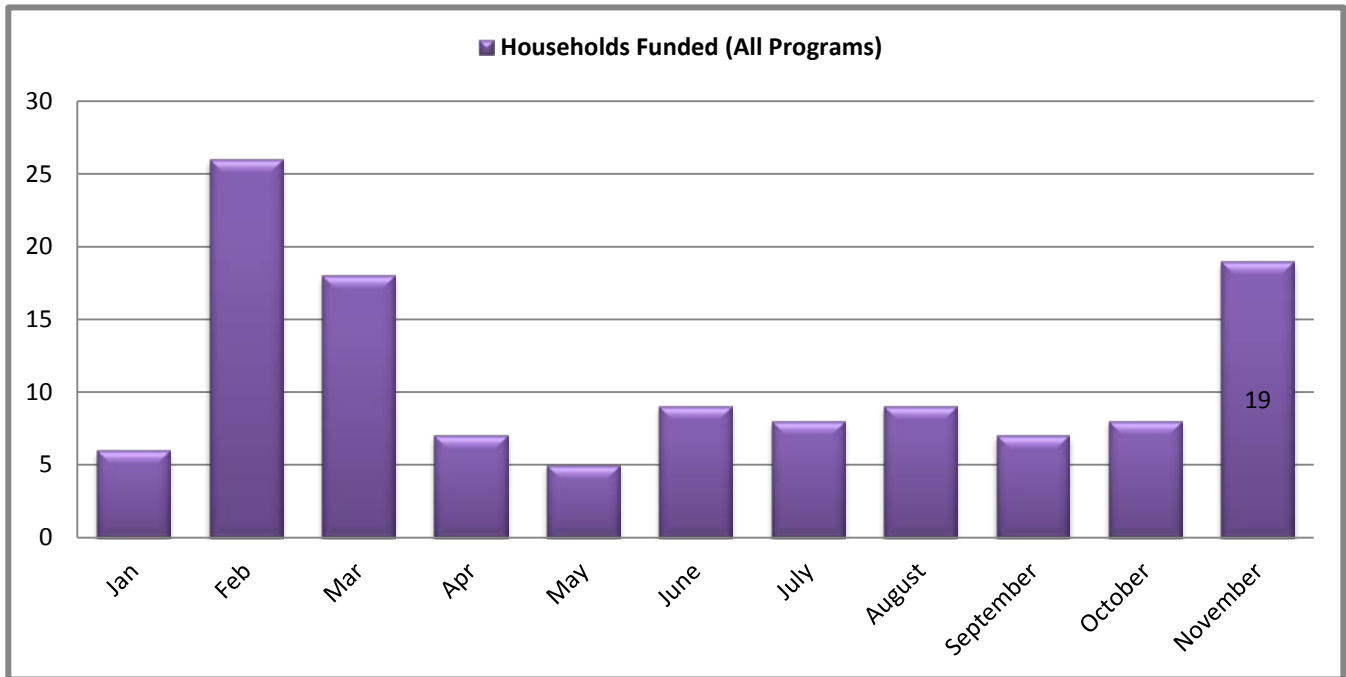




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122 Households Assisted – All Programs

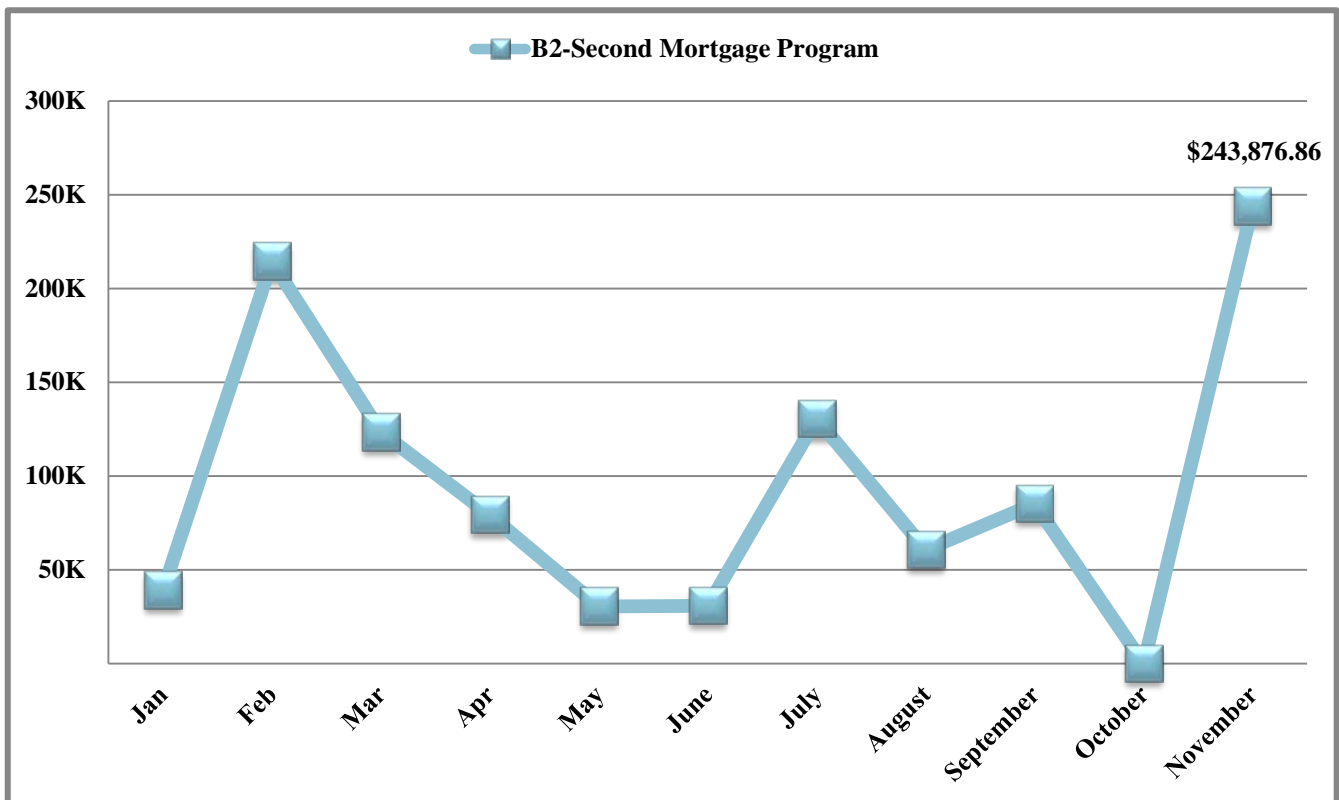
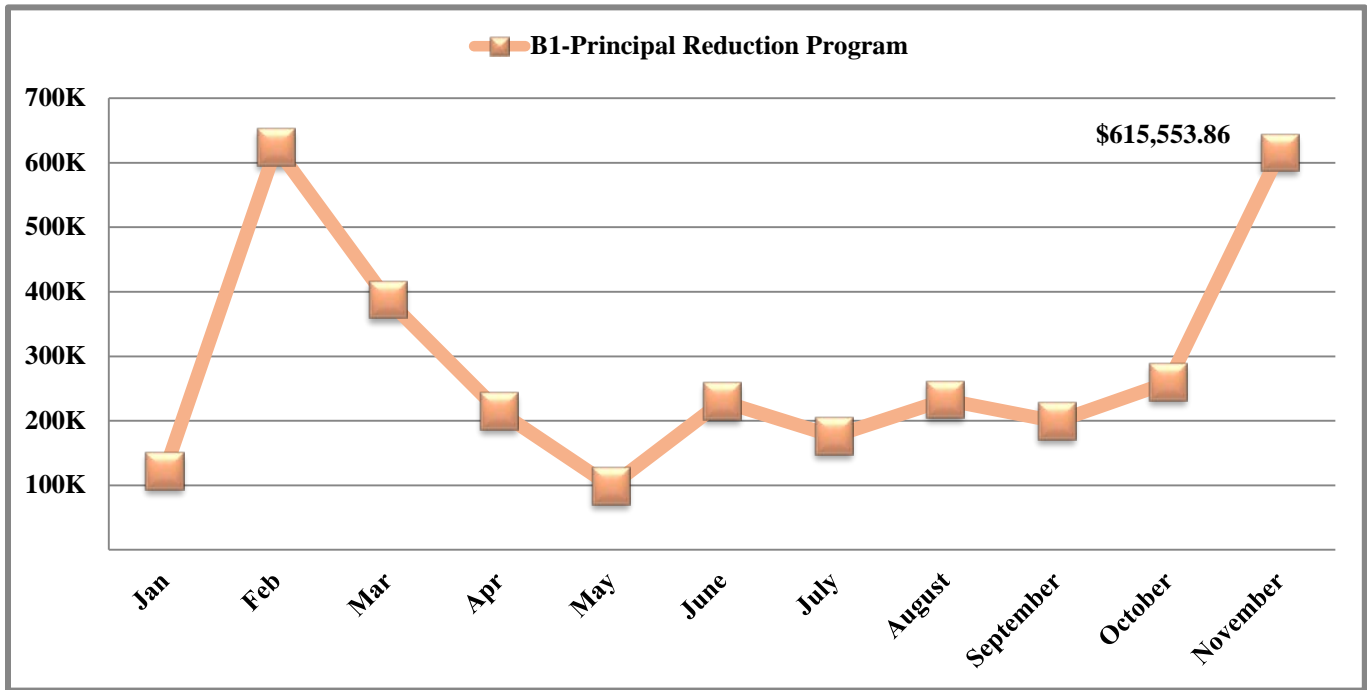




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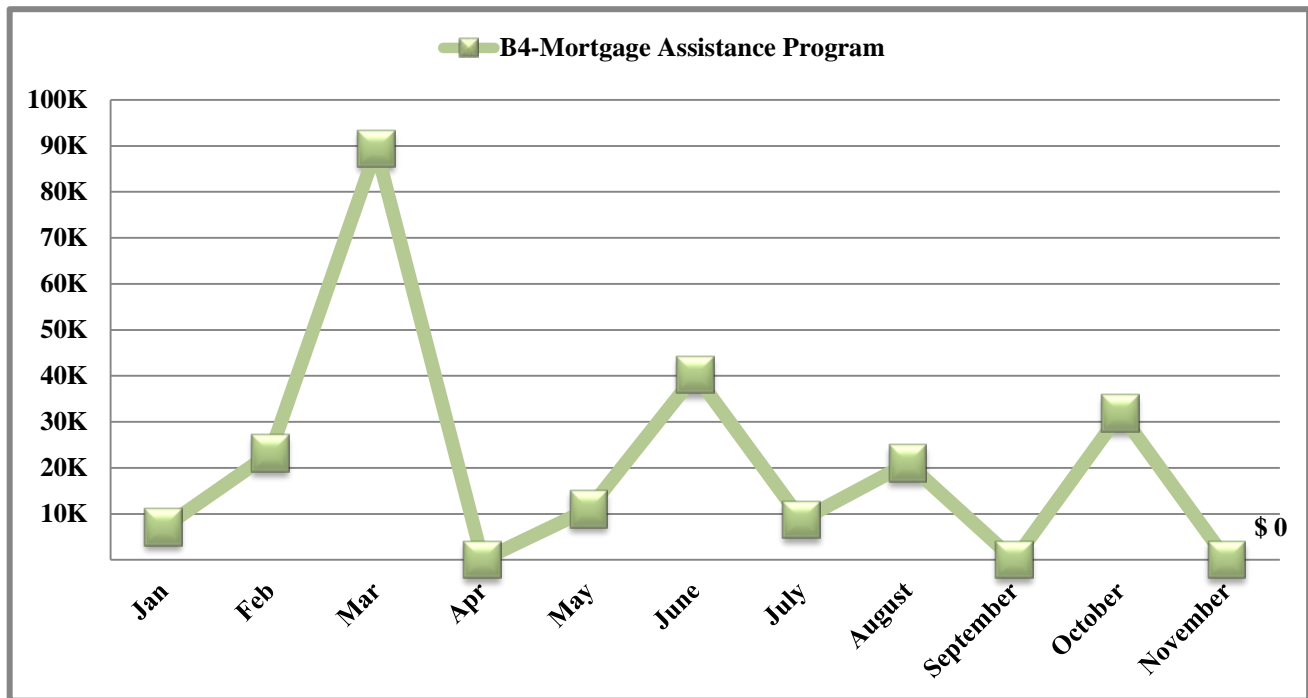
Amounts Funded (By Program)





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No chart for U-MAP (activated as of November 1, 2016)

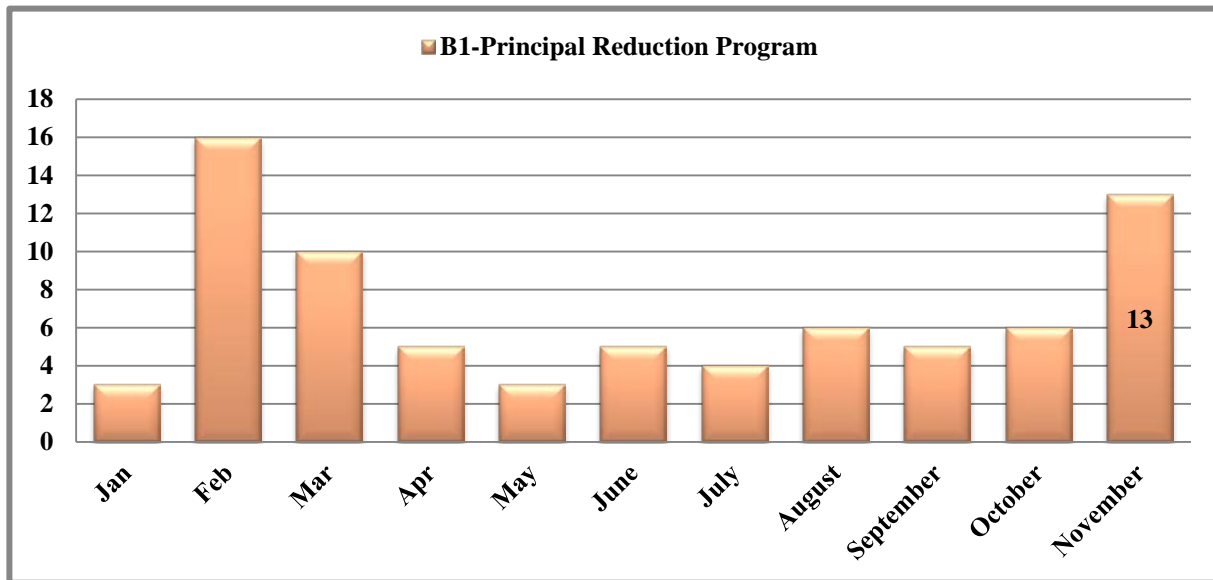


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Households Funded (By Program): The following graphs illustrate program performance based on households assisted. In total, the Principal Reduction Program (B1) has assisted 76 households. November had 13 households funded for B1, a strong increase after a downward trend since February’s high of 16. The Second Mortgage Reduction Program (B2) has assisted 52 households; November and February both produced 6 households funded (both highs for the year). The Mortgage Assistance Program (B4) has assisted 17 households year-to-date, with its highest number of households funded occurring in February, 2016. Its 3-month average from August-October equates to one household assisted per month. Again, we expect strong activity with the replacement for this program, MRAP (Mortgage Reinstatement Assistance Program), which launched in November, and currently has new applicants in the pipeline for potential funding in December and into 2017.

Households Funded (By Program)





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