



# Home Means Nevada, Inc.

*A Non-Profit Entity Established by the  
State of Nevada, Department of Business and Industry*

## Board of Directors

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August 1, 2018,

Ms. Joi Davis, Senior Program Analyst  
Legislative Counsel Bureau  
Fiscal Analysis Division  
401 S. Carson Street  
Carson City, Nevada 89701

### **Re: Quarterly Report**

Dear Ms. Davis:

On behalf of Home Means Nevada Inc. (HMN), the following Quarterly Report is being submitted to provide information, statistics, and data for the Foreclosure Mediation Program (FMP) for the period covering July 1, 2017 through June 30, 2018 of Fiscal Year (FY) 2018-2019.

### **NOTICE OF DEFAULTS:**

For the period covering July 1, 2017 through June 30, 2018, there were 5,597 Notice of Defaults (NOD's) filed. The majority of those were in Clark County in the 8<sup>th</sup> Judicial District, with a total of 4,345. Washoe County in the 2<sup>nd</sup> Judicial District was next with 553. Please see the attached.

It was projected that 6,000 NOD's would be filed between July 1, 2017 through June 30, 2018. Based on the information as of June 30, 2018, the 5,597 NOD's leaves a projected shortfall in NOD filings of 403. In FY 2019-2021 the same 6,000 NOD filings are being projected and will be monitored by HMN on a monthly and quarterly basis.

**PROGRAM STATISTICS:**

Foreclosure Mediation Program Statistics									
	FY 2010 Actual	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017	FY 2018 Actual
Number of NODs reported by Nevada counties	79,232	54,191	16,646	18,655	11,558	11,871	9,453	Not Reported to HMN	5597
Number of mediations completed by the FMP	4,212	7,424	4,803	1,411	1,894	1,275	1,593		124
Percent of completed mediations of total NODs	5%	14%	29%	8%	16%	11%	17%		2.57% (Rounded Up to 3%)
Number of certificates issued	38,904	47,919	22,219	10,309	13,037	9,459	8,509		1,989

HMN Program Numbers Through 6/30/18:	
<b>Petitions Filed:</b>	<b>464</b>
<b>Reason for Certificate Issuance Breakdown:</b>	<b>1989</b>
Waiver	5
Mediation Complete	53
No Petition	1923
Old FMP	4
Old FMP - Judicial Court Order	4
<b>Mediation Petitions Completed:</b>	<b>124</b>
Court Dismissed Petition – Parties reached agreement before mediation – No Certificate Issued	9
Mediation Complete –Agreement reached through Mediation –No Certificate Issued	34
Mediation Complete –Court Ordered Certificate should not be issued –No Certificate Issued	28
Court Dismissed Petition – Ineligible for FMP – Certificate Issued	5
Mediation Complete – No Agreement through Mediation/ Court Order Dismissed case – Certificate Issued	36
Mediation Complete –Agreement that Certificate would be issued at a future date –Certificate Issued	12

## **PORTAL ANNOUNCEMENT:**

The following was announced during the first week of June 2018. The first stage of the Portal launched in early July. The second stage that will implement the stages of Mediation and Mediator exchanges will launch in late August 2018 and/or early September 2018.

### **New Announcement**

Home Means Nevada, Inc. (HMN) is pleased to announce the launch of Hope Loan Port's (HLP) web-based portal for the State of Nevada's Foreclosure Mediation Program. The HLP portal will be the designated channel through which HMN administers the State's Foreclosure Mediation Program. It will enable all parties to work together in a secure, transparent system that streamlines the sharing of required information and documents. Authorized parties see activity in real-time and receive updates via standardized status codes, minimizing delays, and reducing the need to reschedule meetings. HLP's portal also provides a permanent audit trail of all activity, information, and documents entered in the system.

This portal will be implemented in several phases, with the first stage expected to launch in early July. In preparation for the first stage, it is important for trustees, beneficiaries, servicers, grantors and creditors legal counsel to take the following actions to prepare for the launch:

**Visit the Program Web Page - <https://hlp.org/nevada>.** Bookmark the page and check in periodically to find the latest information about the HLP portal launch.

**Get Registered.** It's simple and quick to get registered to use the HLP system:

- Current users of the HLP system do not need to re-register. Participating mortgage servicers should notify their attorneys and ask them to register as users for this program.
- Trustees, beneficiaries, servicers, grantors and creditors legal counsel who are not current HLP users should click on the Registration link on the program web page. It will only take a few minutes to complete the registration process.

**Look Out for Training Opportunities.** Classes and webinars will be announced shortly to help both new and existing users to successfully implement the Nevada program. HLP and HMN will send notices and updates to registered users about these upcoming training opportunities.

Additional details about the portal will be sent as the start date nears. Thank you in advance for your cooperation as we work to improve the State of Nevada Foreclosure Mediation Program through the use of the HLP portal.

**HMN FINANCIAL STATUS:**

For FY 2018-2019, it was projected that HMN would have expenses totaling \$879,972 (see Fiscal Note.) For FY 2018-2019, the projected expenditures for HMN total \$316,462.


HMN does not collect any fees or revenue, and does not utilize the State Accounting System. The budget and expenditures are managed through Quick Books with monthly reconciliations done by an outside and independent bookkeeper. In addition, HMN has contracted with an outside Auditing Firm, Houldsworth, Russo, and Company, in Las, Vegas, Nevada, to perform an independent audit of expenses and expenditures for FY 2018-2019. That audit is expected to be completed before the end of August 2018, and information from that audit will be submitted in the next Quarterly Report.

The original projection for the Portal was \$385,000 for FY 2018-2019. Hope Loan Port (HLP) was selected as the Portal Vendor after a Request for Proposal (RFP) process, and the cost of HLP is \$120,000 per year for unlimited transactions, which is below the \$385,000 that was budgeted for the Portal.

HMN anticipates that expenditures for the period covering July 1, 2018 through June 30, 2019, will be similar to FY 2018, and that there is currently enough funding available to fund HMN through June 30, 2019. However, HMN will continue to monitor the NOD filings and projections to determine if a request may need to be submitted to the Interim Finance Committee to request the transfer of fees from the Account for Foreclosure Mediation to HMN.

Should you have any questions or need additional information, please do not hesitate to contact me at your earliest opportunity at (775) 684-1890.

Sincerely,

  
Shannon M. Chambers  
President, Home Means Nevada Inc.  
3300 West Sahara Avenue Suite 480  
Las Vegas NV 89102