



[www.KeepYourHomeCalifornia.org](http://www.KeepYourHomeCalifornia.org)

# **Keep Your Home CA Update**

March 7, 2013



## High level updates

- Program fundings continue to grow and become more successful.
- Through March 4, 2013, more than 23,000 homeowners have received assistance (see attached details).
- 107 servicers currently participating, more than half also participating in PRP.

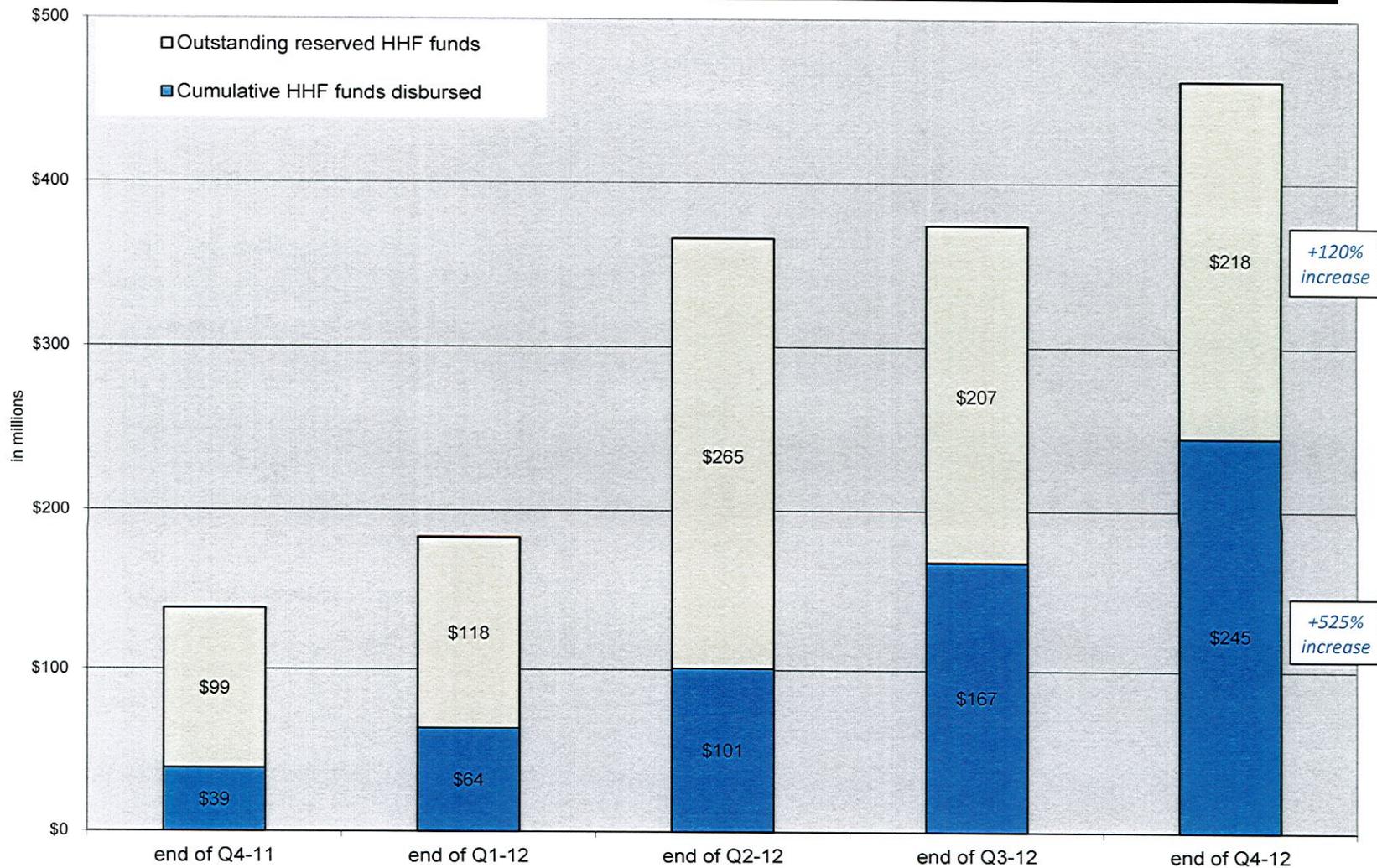


## High level updates

- New mailings with EDD will begin this month, notifying more than 600,000 recipients over the next three months that they could be eligible for assistance.
- Increased marketing will take place this quarter, with new advertising on major radio stations, Univision, and major newspapers throughout the state.
- The Keep Your Home California website has been renovated to enhance user experience ([www.keepyourhomecalifornia.org](http://www.keepyourhomecalifornia.org)).

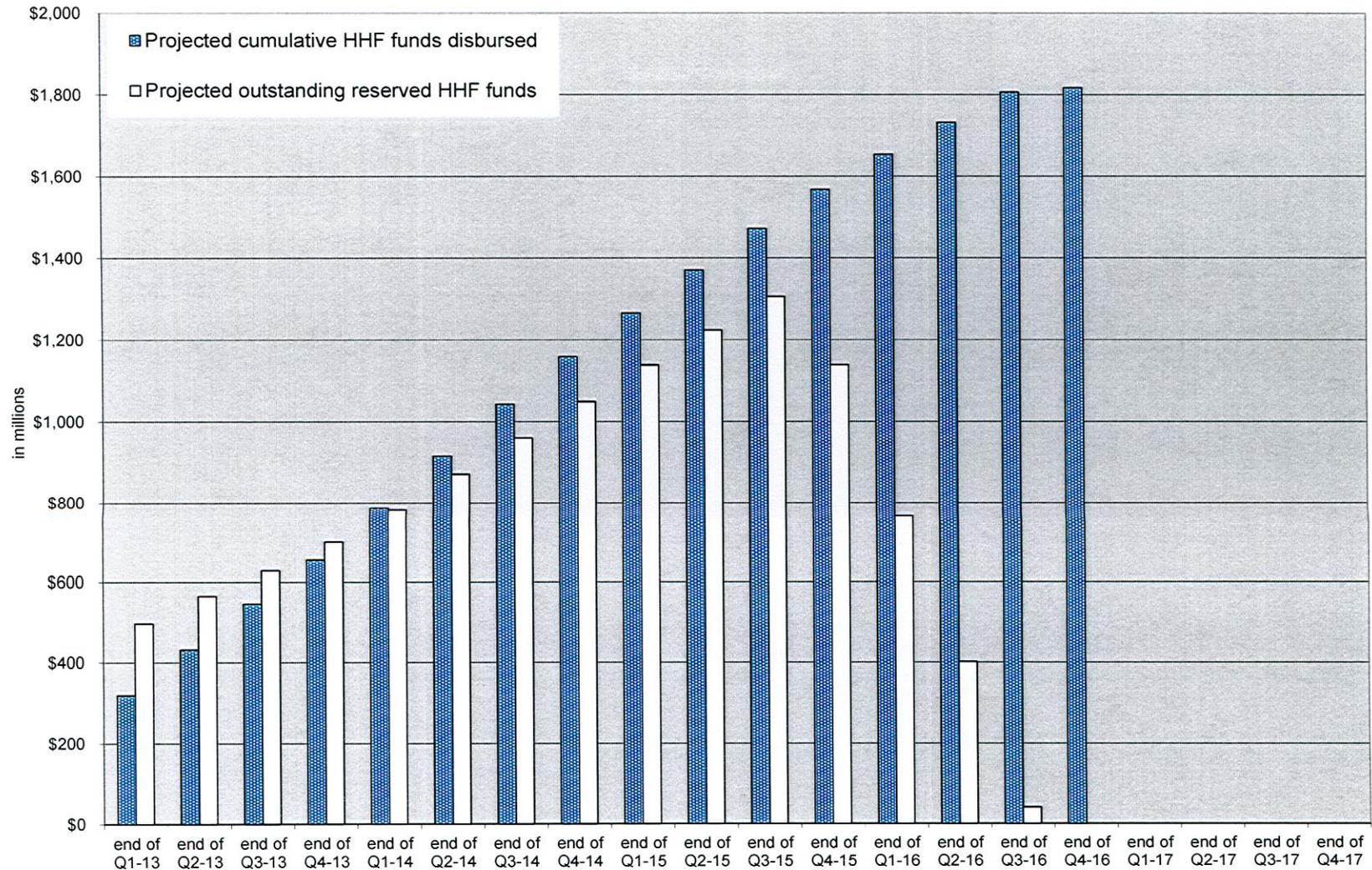


## Use of HHF funds have accelerated in 2012





# Expect to be completely disbursed before 2017





**Production  
Homeowner Assistance by Program  
Completed – Program Inception to Date through February 28, 2013**

	UMA		MRAP-Reinstatement		MRAP-Modification		PRP-Recast		PRP-Modification		TAP		Total	
	Count	\$	Count	\$	Count	\$	Count	\$	Count	\$	Count	\$	Count	\$
2010-Q4	8	\$105,161	2	\$12,589	0	\$0	0	\$0	0	\$0	0	\$0	10	\$117,750
2011-Q1	180	\$1,747,957	24	\$292,053	0	\$0	0	\$0	30	\$1,355,924	4	\$20,000	238	\$3,415,934
2011-Q2	759	\$9,119,205	60	\$681,237	0	\$0	0	\$0	51	\$2,058,223	5	\$25,000	875	\$11,883,665
2011-Q3	1,166	\$13,849,084	213	\$2,161,347	0	\$0	0	\$0	47	\$1,763,189	8	\$37,000	1,434	\$17,810,620
2011-Q4	1,610	\$20,481,673	359	\$4,252,385	8	\$130,389	0	\$0	40	\$1,605,786	12	\$51,000	2,029	\$26,521,233
2012-Q1	2,323	\$29,356,418	391	\$4,933,916	12	\$212,224	0	\$0	40	\$1,538,808	11	\$49,000	2,777	\$36,090,366
2012-Q2	4,116	\$52,509,557	402	\$5,042,764	4	\$29,913	0	\$0	102	\$3,706,907	14	\$62,000	4,638	\$61,351,141
2012-Q3	5,049	\$53,399,351	614	\$8,407,280	17	\$270,050	14	\$1,094,000	244	\$8,147,221	27	\$123,000	5,965	\$71,440,901
2012-Q4	2,325	\$15,362,883	681	\$8,903,685	15	\$235,627	107	\$8,245,893	281	\$4,510,788	59	\$229,000	3,468	\$37,487,876
Jan	846	\$2,689,041	179	\$2,396,042	6	\$91,347	39	\$3,064,132	29	\$2,029,018	36	\$141,000	1,135	\$10,410,581
Feb	705	\$892,483	123	\$1,334,160	10	\$184,271	41	\$2,247,364	13	\$744,398	36	\$64,000	928	\$5,466,676
Mar	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
2013-Q1	1,551	\$3,581,524	302	\$3,730,202	16	\$275,618	80	\$5,311,496	42	\$2,773,416	72	\$205,000	2,063	\$15,877,257
	19,087	\$199,512,813	3,048	\$38,417,456	72	\$1,153,821	201	\$14,651,390	877	\$27,460,263	212	\$801,000	23,497	\$281,996,743



## Production Homeowner Assistance by Program Completed – Program Inception through February 28, 2013

Program	Count	%	Fund \$ (1)	Invoiced \$ (2)	Held \$ (3)	Total
UMA	19,087	81.23%	\$199,512,813	\$14,492,145	\$32,214,918	\$246,219,876
MRAP-Reinstatement	3,048	12.97%	\$38,417,456	\$262,234	\$0	\$38,679,690
MRAP-Modification	72	0.31%	\$1,153,821	\$25,000	\$0	\$1,178,821
PRP-Recast	201	0.86%	\$14,651,390	\$922,749	\$0	\$15,574,138
PRP-Modification	877	3.73%	\$27,460,263	\$464,163	\$6,696,412	\$34,620,838
TAP	212	0.90%	\$801,000	\$0	\$77,000	\$878,000
<b>23,497 100.00% \$281,996,743 \$16,166,291 \$38,988,330 \$337,151,364</b>						

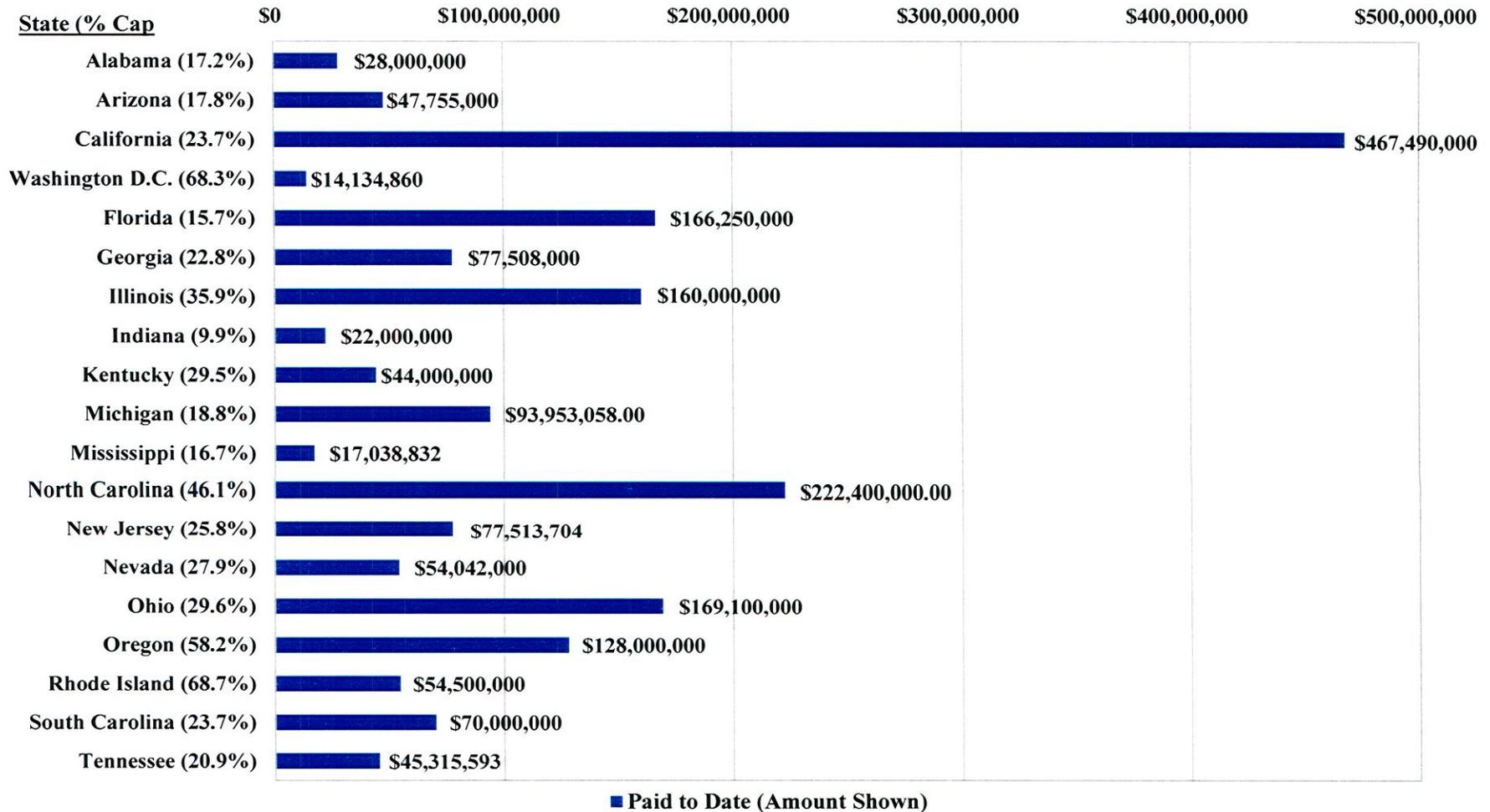
- (1) Amount funded (net of returns)
- (2) Amount in Reviewed or Invoiced status (scheduled for disbursement in upcoming quarter)
- (3) Amount scheduled to be funded in subsequent months

Program	Reserved - (Amounts in 000's)															
	in Process				Ineligible (4)				Withdrawn (5)				Total			
	Count	%	\$	%	Count	%	\$	%	Count	%	\$	%	Count	%	\$	%
UMA	1,506	23.9%	\$29,135	10.4%	152	17.2%	\$4,094	7.59%	417	27.5%	\$11,209	13.9%	2,075	23.9%	\$44,438	10.7%
MRAP-Reinstatement	1,426	22.7%	\$22,875	8.2%	249	28.2%	\$6,200	11.50%	511	33.7%	\$12,775	15.9%	2,186	25.2%	\$41,850	10.1%
MRAP-Modification	130	2.1%	\$3,225	1.2%	32	3.6%	\$800	1.48%	1	0.1%	\$25	0.0%	163	1.9%	\$4,050	1.0%
PRP-Recast	213	3.4%	\$20,592	7.3%	113	12.8%	\$10,903	20.22%	3	0.2%	\$300	0.4%	329	3.8%	\$31,794	7.7%
PRP-Modification	2,933	46.6%	\$204,258	72.8%	322	36.5%	\$31,861	59.08%	563	37.1%	\$56,057	69.7%	3,818	43.9%	\$292,177	70.4%
TAP	82	1.3%	\$305	0.1%	15	1.7%	\$75	0.14%	21	1.4%	\$105	0.1%	118	1.4%	\$485	0.1%
<b>6,290 100.0% \$280,391 100.0% 883 100.0% \$53,932 100.0% 1,516 100.0% \$80,471 100.0% 8,689 100.0% \$414,794 100.0%</b>																

- (4) Homeowner deemed ineligible for KYHC program assistance in either Processing or Decisioning.
- (5) Homeowner withdrew from KYHC program due to not providing required documentation or by requesting termination of application.

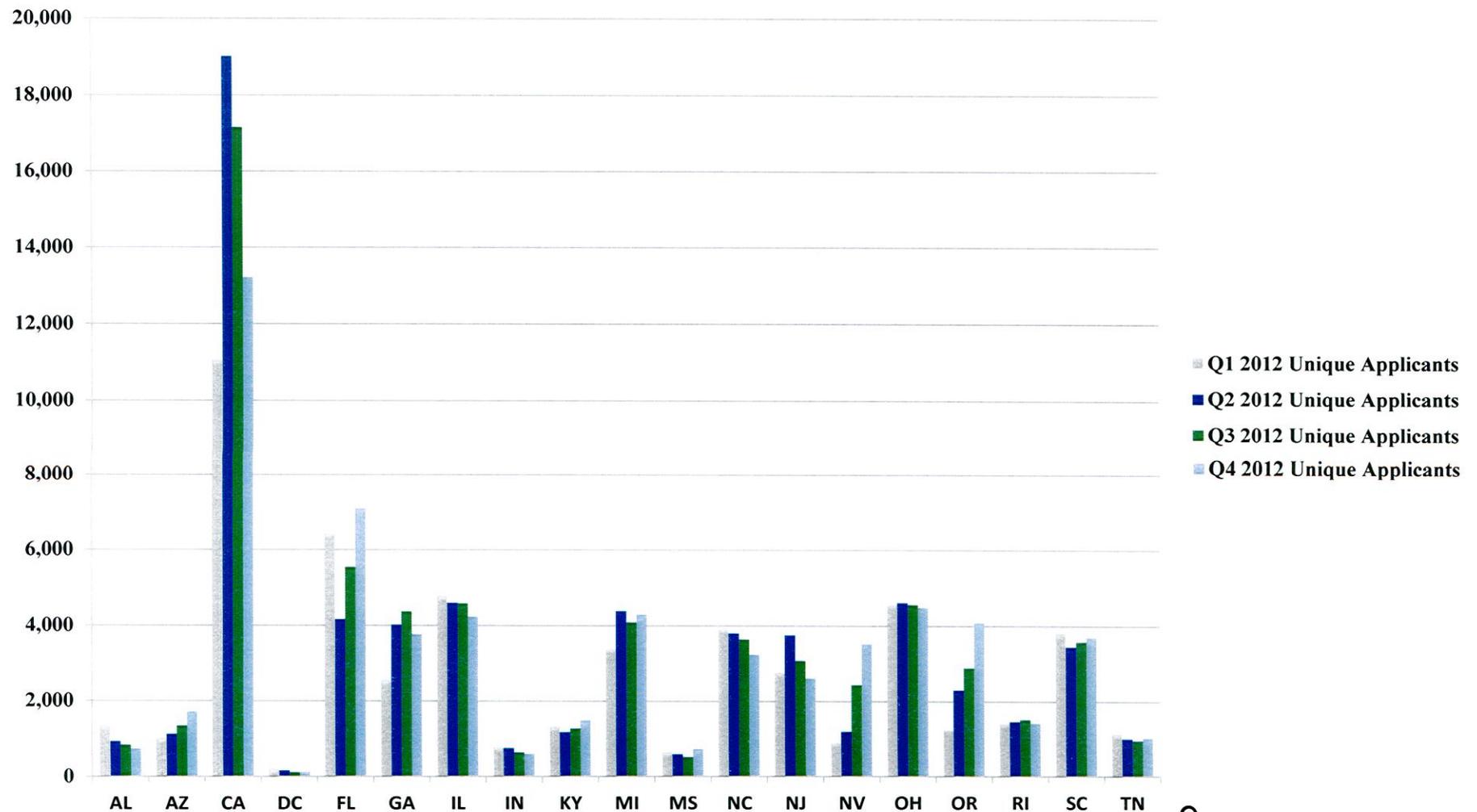


•Of the \$7.6 billion allocated to HHF, HFAs have drawn down \$1.96 billion as of 02/28/2013 (26%). HFAs must have no more than 5% of their total allocation on hand when requesting funds.





•The flow of unique applicants varies across states: roughly half of the HFAs have seen a steady increase in applicants while the other half have seen the number of applicants stabilized or declined.





•All HFAs combined have spent approximately \$1 billion in program funds through the end of Q4 2012. HFAs also incurred approximately \$236 million in administrative expenses (a significant portion of which is attributable to program start-up); now that HFAs are in a program implementation phase, administrative expenditures are driven by items such as counseling fees and marketing/outreach.

### Cumulative Assistance to Date as of December 31, 2012

