



# HACM Operations

## RECOVERY PLAN MONTHLY UPDATE

	<u>Jul. 2024</u>	<u>Aug. 2024</u>	<u>Change</u>	<u>Change Since Start</u>
Occupancy Rate	96.90%%	97.71%	^ 0.81%	^ 6.23%
Average Days Vacant	66 days	58 days	v 8	v 199 days
Move Outs	22	37	^ 15	1465 total
Move Ins	29	26	v 3	1585 total
Current Pending Evictions	21	39	^ 18	333 total*
Move Outs from Evictions	4	10	^ 6	242 total*

*\*Since December 2022*

### Narrative paragraph:

During the month of August, HACM's occupancy rate increased to 98% (97.71%). Additionally, there are several units waiting to be approved by HUD to be placed into a HOLD status. The HOLD status will provide HACM time to identify resources to turnaround and lease these units. Once the units are approved by HUD, HACM's occupancy rate will exceed 98.5%.

Listed below are some of the efforts to retain or attract residents.

- HACM is continuing to offer one month's rent concession with a lease signing commitment of one- year, at Locust, Mitchell, and College Court. HACM is offering the first month's rent free and the sixth month free with a commitment of a one-year lease.
- HACM will continue to do exit interviews with tenants who have chosen to move.
- Intake has committed to getting property management five applicants per vacancy. (Intake will do a waiting list purge to get applicants that are still interested).
- A timely response to work order requests
- HUD allowed HACM to place several of the long-term vacancies into a HOLD status – that approval allows HACM additional time to make repairs to units that need substantial work to get them back online to rent out.
- HACM has hired a third-party contractor to help with the Pest Management work order requests.