



HACM Operations

RECOVERY PLAN MONTHLY UPDATE

	<u>Sep. 2024</u>	<u>Oct. 2024</u>	<u>Change</u>	<u>Change Since Start</u>
Occupancy Rate	98.15%	97.23%	∨ 0.92%	∧ 5.75%
Average Days Vacant	70 days	61 days	∨ 9	∨ 196 days
Move Outs	19	28	∧ 9	1512 total
Move Ins	19	40	∧21	1644 total
Current Pending Evictions	37	23	∨ 14	393 total*
Move Outs from Evictions	5	11	∧ 6	258 total*

**Since December 2022*

Narrative paragraph:

During October, HACM's occupancy rate decreased slightly to 97.23%. Several units are waiting to be approved by HUD to be placed into a HOLD status. Also, HACM has seen a significant increase in the number of work orders due to calls to the Department of Neighborhood Services to report work needed as opposed to calling site staff to submit a work order.

Financial incentives and improvements to property management are a part of HACM's comprehensive approach to retain and attract residents. Below is a summary of each strategy:

1. **Rent Concessions:** HACM is offering financial incentives, such as rent concessions for the first and sixth months, to tenants who commit to one-year leases at specific properties. This approach helps to make renting more attractive and financially accessible.
2. **Exit Interviews:** By conducting interviews with tenants who leave, HACM can gather insights on their reasons for leaving and identify areas for improvement to boost tenant retention.
3. **Applicant Sourcing:** The Intake team's commitment to providing property management with five applicants per vacancy suggests a proactive approach to filling units quickly, minimizing vacancy periods.

4. **Timely Work Order Responses:** Ensuring prompt responses to maintenance requests can enhance tenant satisfaction and help prevent issues that might lead residents to seek housing elsewhere.
5. **HOLD Status for Vacant Units:** HUD's allowance for long-term vacancies to be placed in HOLD status gives HACM additional time to complete necessary repairs on these units, preparing them for future tenants.
6. **Outsourced Pest Management:** Hiring a third-party contractor for pest management work orders can improve response times and overall living conditions for residents, potentially boosting retention and satisfaction.

Each of these efforts addresses different aspects of the resident experience, from financial considerations to the quality of property management, to make HACM properties more appealing and resident-friendly.