



# HACM Operations

## RECOVERY PLAN MONTHLY UPDATE

	<u>Aug. 2024</u>	<u>Sep. 2024</u>	<u>Change</u>	<u>Change Since Start</u>
Occupancy Rate	97.71%	98.15%	^ 1.05%	^ 6.67%
Average Days Vacant	58 days	70 days	^ 12	v 187 days
Move Outs	37	19	v 18	1484 total
Move Ins	26	19	v 7	1604 total
Current Pending Evictions	39	37	v 2	370 total*
Move Outs from Evictions	10	5	v 5	247 total*

*\*Since December 2022*

### Narrative paragraph:

During September, HACM's occupancy rate remained steady at 98% (98.15%). Additionally, several units are waiting to be approved by HUD to be placed into a HOLD status. This HOLD status will buy us some time for HACM to identify resources to turnaround and lease these units. Once these units are approved by HUD for entry into a modernization status, our occupancy rate will exceed 98.5%. Our work order load has increased due to the Department of Neighborhood Services being called as opposed to site staff for work that is needed in our units.

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, Lincoln Court 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.