



ACM Operations

RECOVERY PLAN MONTHLY UPDATE

	<u>Jun. 2024</u>	<u>Jul. 2024</u>	<u>Change</u>	<u>Change Since Start</u>
Occupancy Rate	96.52 %	96.90%	^ 0.38%	^ 5.42%
Average Days Vacant	60 days	66 days	^ 6	v 191 days
Move Outs	38	22	v 16	1428 total
Move Ins	23	29	^ 6	1559 total
Current Pending Evictions	20	21	^ 1	294 total*
Move Outs from Evictions	13	4	v 9	232 total*

**Since December 2022*

Narrative paragraph:

During the month of July, HACM's occupancy rate increased to 97%. Currently, we have 30+ units waiting to be approved by HUD that need a substantial amount of work done to them for property operations to complete the unit turnaround and lease them again. Once these units are approved by HUD for entry into a modernization status our occupancy rate will exceed 98% this approval will give us additional time to complete the turns without hurting our occupancy rate.

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.