



HACM Operations

RECOVERY PLAN MONTHLY UPDATE

<u>Jul. 2022</u>	<u>Aug. 2022</u>	<u>Change</u>	<u>Change</u>	<u>Change Since Start</u>
Occupancy Rate	97.57%	97%	v 0.57%	^5.52%
Average Days Vacant	68 days	56 days	v 12 days	v201 days
Move Outs	18	34	^ 16	688 total
Move Ins	25	28	v 3	845 total

Narrative:

HACM's occupancy rate has decreased slightly from last month and is still below the targeted 98%. This is due to a couple of factors: in the warmer months, there tend to be more move-outs and due to short staffing, HACM has not been able to keep up with the volume of move-outs. Also, the eviction process has begun for residents who are behind on rent payments during the COVID moratorium. HACM expects this to cause fluctuations in our occupancy rate for several months to come. HACM is still offering rent concessions to help increase our occupancy rate back over the targeted 98%.

Average Days Vacant has dropped from last month, but is still higher than the 30-day goal. HACM still has units needing pest remediation that are not eligible for a "Hold" status. Hold units do not count against our occupancy rate.