



HACM Operations

RECOVERY PLAN MONTHLY UPDATE

	<u>Jul. 2021</u>	<u>Aug. 2021</u>	<u>Change</u>	<u>Change Since Start</u>
Occupancy Rate	96.73%	96.10%	▼0.63%	▲ 4.62%
Average Days Vacant	112 days	127 days	▲ 15 days	▼ 130 days
Move Outs	24	25	▲1	423 total
Move Ins	17	14	▼ 3	566 total
Units Ready to Lease	15	19	▲ 4	

Narrative:

We've received 215 applications from the Continuum of Care Group (Homeless Prevention). All 215 applications have or are in process. Of those, 149 have been approved, and 54 have been leased. There has been some fluctuation in occupancy rate throughout the summer months. This is due to a combination of unexpected deaths and move outs throughout the developments. Per conversations with HUD, this is in line with what they are seeing on a national level and appears to be seasonal. HACM still remains above the 96% occupancy rate, which was reached before the HUD Recovery Plan deadline of June 30, 2021. A combination of this initiative and strong leasing at Hillside Terrace and Scattered Site developments were critical in HACM reaching the recovery plan goal.

Average Days Vacant has fluctuated due to the dwindling number of vacant units month-over-month. As our occupancy rate grows, there is less supply of vacant units. With this dwindling supply, staff has begun to focus on units that need more intensive repairs, which can alter the Average Days Vacant for units being leased.

Newly vacant units were being turned in less than 30 days for the month of August.

All annual unit inspections have been finished and associated work orders have been completed as of August 31st.

Residents received the REAC training in the 2nd quarter newsletter. The resident handbook is in the process of being updated to reflect the changes.

*If HACM were to exclude one long-standing vacant unit, Average Days Vacant drops to 50 days for August.