

**HOUSING COMMISSION  
PALM DESERT HOUSING AUTHORITY  
STAFF REPORT**

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MEETING DATE: March 12, 2025  
PREPARED BY: Cyndi Karp – FGA Regional Supervisor  
SUBJECT: JANUARY 2025 – MONTHLY LEASE REPORTS

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**RECOMMENDATION:**

Receive and File

**BACKGROUND/ANALYSIS:**

Palm Desert Housing Authority Properties Monthly Reports include detailed financial and occupancy metrics. January 2025 is discussed here:

1. Monthly Occupancy Status: Summary of monthly occupancy. Includes new wait list applicants and recertification of current residents.

**Monthly Occupancy Status - January 2025**

	Multi-Family	Senior
Total Units	733	381
Occupied Units	714	368
Unoccupied Units	19	13
Pending Leases	8	5
Wait List Contacted	416	170
New Applications		
Qualified	279	24
Not Qualified	6	10
Recertification Packets	53	30

2. Monthly Occupancy and Average Rent Summary: Average rent by Income Category

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<b>Monthly Occupancy and Average Rent Summary- January 2025</b>				
<b>MULTI-FAMILY PROPERTIES</b>				
Area Median Income Category	January 2025 Number of Units	January 2025 Average Monthly Rent	January 2024 Number of Units	January 2024 Average Monthly Rent
Extremely Low 0-30%	202	\$326	180	\$316
Very Low 31-50%	218	\$639	196	\$587
Low 51-80%	204	\$1,116	209	\$1,009
Moderate 81-120%	90	\$1,615	121	\$1,391
Overall Average Rent	714	\$924	706	\$826

<b>Monthly Occupancy and Average Rent Summary- January 2025</b>				
<b>SENIOR PROPERTIES</b>				
Area Median Income Category	January 2025 Number of Units	January 2025 Average Monthly Rent	January 2024 Number of Units	January 2024 Average Monthly Rent
Extremely Low 0-30%	142	\$324	120	\$315
Very Low 31-50%	162	\$610	168	\$561
Low 51-80%	51	\$977	62	\$915
Moderate 81-120%	13	\$1,606	15	\$1,349
Overall Average Rent	368	\$879	365	\$785

3. Monthly Occupancy and Average Rent Statement: A breakdown of the Average Rent Summary report, and overall occupancy calculation.

<b>Overall Occupancy</b>		
	January 2025	January 2024
Multi- Family Properties	97%	98%
Senior Properties	97%	97%

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4. Monthly Net Operating Income (NOI): Financial performance of the properties

<b>Net Operating Summary for January 2025</b>		
	Multi-Family	Senior
Total Revenue	\$573,182	\$212,877
Total Expenses	\$513,032	\$215,632
Net Operating Income	\$60,150	(\$2,754)

<b>FYTD Net Operating Income*</b>		
*Excludes Replacement and Capital Expenses and Corresponding Reimbursement, where applicable, since these are paid from reserve funds		
	Multi-Family	Senior
Current Fiscal Year to Date 2025 NOI	\$1,314,393	\$239,531
FYTD 2025 NOI		
PYFY NOI through 6/30/2024	\$1,942,199	\$467,542

**ATTACHMENTS:**

1. January 2025 Monthly Summary
2. Average Month Summary
3. Average Rent Statement
4. Monthly Net Operating Statement