

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

MEETING DATE: June 11, 2025

PREPARED BY: Cyndi Karp – FGA Regional Supervisor

SUBJECT: APRIL 2025 – MONTHLY LEASE REPORT

RECOMMENDATION:

1. Receive and File.

BACKGROUND/ANALYSIS:

Palm Desert Housing Authority Properties Monthly report include detailed financial and occupancy metrics. April 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 - April 2025		
	Multi-Family	Senior
Total Units	733	381
Occupied Units	703	368
Unoccupied Units	30	13
Pending Leases	16	7
Wait List Contacted	512	161
New Applications		
Qualified	212	34
Not Qualified	7	5
Recertification Packets	52	21

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

Monthly Occupancy and Average Rent Summary- April 2025 MULTI-FAMILY PROPERTIES				
Area Median Income Category	April 2025 Number of Units	April 2025 Average Monthly Rent	April 2024 Number of Units	April 2024 Average Monthly Rent
Extremely Low 0-30%	207	\$325	182	\$315
Very Low 31-50%	228	\$656	199	\$593
Low 51-80%	201	\$1,151	214	\$1,026
Moderate 81-120%	67	\$1,666	113	\$1,418
Overall Average Rent	703	\$950	708	\$838

Monthly Occupancy and Average Rent Summary- April 2025 SENIOR PROPERTIES				
Area Median Income Category	April 2025 Number of Units	April 2025 Average Monthly Rent	April 2024 Number of Units	April 2024 Average Monthly Rent
Extremely Low 0-30%	144	\$332	126	\$312
Very Low 31-50%	161	\$615	166	\$565
Low 51-80%	51	\$1,023	64	\$918
Moderate 81-120%	12	\$1,671	12	\$1,446
Overall Average Rent	368	\$910	368	\$810

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

Overall Occupancy		
	2025	2024
Multi- Family Properties	96%	98%
Senior Properties	97%	97%

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

Net Operating Summary for April 2025		
	Multi-Family	Senior
Total Revenue	\$565,537	\$220,207
Total Expenses	\$241,513	\$115,887
Net Operating Income	\$324,024	\$104,320

FYTD Net Operating Income*		
*Excludes Replacement and Capital Expenses and Corresponding Reimbursement, where applicable, since these are paid from reserve funds		
	Multi-Family	Senior
Current FYTD 2025 NOI	\$2,054,502	\$393,971
PYFY NOI through 6/30/2024	\$1,942,199	\$511,390

ATTACHMENTS:

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