

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

MEETING DATE: July 9, 2025

PREPARED BY: Cyndi Karp, FGA Regional Supervisor

SUBJECT: MAY 2025 – MONTHLY LEASE REPORT

RECOMMENDATION:

1. Receive and File.

BACKGROUND/ANALYSIS:

Palm Desert Housing Authority Properties Monthly Report include detailed financial and occupancy metrics. May 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 - May 2025		
	Multi-Family	Senior
Total Units	733	381
Occupied Units	706	368
Unoccupied Units	27	13
Pending Leases	12	4
Wait List Contacted	302	278
New Applications		
Qualified	154	36
Not Qualified	4	5
Recertification Packets	49	38

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

Monthly Occupancy and Average Rent Summary- May 2025 MULTI-FAMILY PROPERTIES				
Area Median Income Category	May 2025 Number of Units	May 2025 Average Monthly Rent	May 2024 Number of Units	May 2024 Average Monthly Rent
Extremely Low 0-30%	209	\$326	183	\$315
Very Low 31-50%	227	\$665	199	\$595
Low 51-80%	200	\$1,156	220	\$1,026
Moderate 81-120%	70	\$1,696	106	\$1,440
Overall Average Rent	706	\$961	708	\$844

Monthly Occupancy and Average Rent Summary- May 2025 SENIOR PROPERTIES				
Area Median Income Category	May 2025 Number of Units	May 2025 Average Monthly Rent	May 2024 Number of Units	May 2024 Average Monthly Rent
Extremely Low 0-30%	145	\$332	130	\$314
Very Low 31-50%	160	\$624	168	\$565
Low 51-80%	52	\$1,031	62	\$933
Moderate 81-120%	11	\$1,654	11	\$1,474
Overall Average Rent	368	\$910	371	\$822

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

Overall Occupancy	
Multi- Family Properties	96%
Senior Properties	97%

Housing Commission
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May 2025 Monthly Lease Report

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

Net Operating Summary for May		
	Multi-Family	Senior
Total Revenue	\$570,068	\$219,698
Total Expenses	\$382,017	\$176,879
Net Operating Income	\$188,051	\$42,819

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	\$2,266,876	\$564,283
PYFY NOI through 6/30/2024	\$1,942,199	\$467,542

ATTACHMENTS:

1. Monthly Occupancy Status Report
2. Average Rent Summary
3. Average Rent Statement
4. Monthly Net Operating Statement