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 APARTMENT UNIT VACANCY AND TENANT TURNOVER REPORT
 

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APPENDIX 6

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 INSTRUCTION FOR COMPLETING THE  
 APARTMENT UNIT VACANCY AND TENANT TURNOVER REPORT
 

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The purpose of this suggested form is to assist in analyzing trends in occupancy and turnover for the two-year period preceding the application for coinsurance. Data in the heading above the chart should be compiled as of the date the Form is prepared.

- (1) Enter the end date (month and year) of the last calendar quarter and the last month of each preceding quarter.
- (2) Enter the number and percentage of units vacant at the end of quarter.
- (3) Enter the number of units in rentable condition at the end of each quarter.
- (4) Enter the number of units becoming vacant during the quarter.
- (5) Calculate and enter the average number of units occupied during the quarter.

$$\text{Average Units Occupied} = \frac{\text{Units Occupied, end of previous quarter} + \text{Units Occupied, end of this quarter}}{2}$$

- (6) Calculate and enter the turnover rate for each quarter.

$$\text{Turnover Rate} = \frac{\text{Total units becoming vacant during quarter}}{\text{Average units occupied during quarter}}$$

- (7) Calculate and enter the total number of unit days for each quarter.

$$\text{Unit Days} = \text{Total number of units, in the project} \times \text{Number of days in the quarter}$$

- (8) Calculate and enter the total vacancy days for each quarter.

Vacancy Days = The sum of the days each unit was vacant

(9) Calculate and enter the vacancy rate for each quarter.

$$\text{Vacancy Rate} = \frac{\text{Total vacancy days for quarter}}{\text{Total unit days for quarter}}$$