

## **The Presidents Message**

There are many questions on the rent issues, so, to answer some questions I will use my actual rent to show the calculations/process involved for those who arbitrated. My annual rent adjustment date is May 1<sup>st</sup>, so:

Total Rent for the period 5/1/2015 to 4/30/2016 . . . \$475.12 less \$2.50 DEMHRA fee equals Net rent of 472.62

Total Rent for the period 5/1/2016 to 11/30/2016 . . . \$494.33 less \$2.50 DEMHRA fee equals Net rent of \$491.33

With the mediated settlement our rent increase effective 5/1/2016 should have been 3%, or 1.03 times the net rent for 2015, or  $1.03 \times \$472.62$  which equals \$486.7986, plus the \$2.50 DEMHRA fee equals \$489.2986 or \$489.30. However, I actually paid the amount Hometown originally calculated which was the \$494.33. Therefore, I overpaid my rent \$5.03 a month from May to November, 7 months, for a total credit of \$35.21. This makes my December rent payment a total of \$454.09 and January to April 2017 \$489.30. Hometown is actually showing my credit as \$35.22 and my December rent as \$454.08. This is the result of the rent amount actually being \$486.2986 and rounding. I will keep the Penny.

For the residents that did not arbitrate and select the offer of 3 to 5 percent for 10 years, calculate your increase as your current rent, less \$2.50 times 1.03 plus \$2.50.

I know this is very complex and I will work with anyone that would like me to do so. Just give me a call (Larry Dougherty at 302-387-1496) and I will come to your house and go through the numbers with you. I will even discuss the issues of not selecting the 10-year offer.

Larry Dougherty, Sr.