

# **Bond Case Briefs**

*Municipal Finance Law Since 1971*

---

## **S&P Military Rental Housing 2024 Outlook: Bond Sector Stable Amid Slow Recruitment And Higher Expenses**

### **Key Takeaways**

- Rating actions in 2023 reflect the sector's stability as most projects benefitted from higher basic allowance for housing (BAH) revenue and strong occupancy.
- Operating pressure could materialize if military recruiting targets trend below expectations, leading to less demand for military housing projects. While we don't believe this is an immediate risk, it could affect credit quality over the medium-to-long term.
- Debt service coverage for military housing projects has experienced some volatility due to increasing costs from insurance coverage, utility expense, and maintenance and repair requirements.

[Continue reading.](#)

7 Mar, 2024

Copyright © 2024 Bond Case Briefs | [bondcasebriefs.com](https://bondcasebriefs.com)