

# Alaska Housing Market Indicators

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We wish to thank the primary and secondary mortgage lenders listed below for responding to our quarterly survey of mortgage loan activity and for their willingness to continue to participate in future surveys:

Alaska Housing Finance Corporation  
Alaska Pacific Bank  
Alaska USA Federal Credit Union  
AUMC Mortgage Company  
Denali State Bank  
Federal National Mortgage Association (Fannie Mae)  
First Bank of Ketchikan  
First National Bank of Alaska  
Homestate Mortgage  
Mt. McKinley Mutual Savings Bank  
Residential Mortgage  
Rural Development (formerly USDA Farmers Home Administration)  
Tlingit-Haida Regional Housing Authority  
Vista Mortgage  
Wells Fargo Home Mortgage

This list includes the major government and private providers of mortgage funds in Alaska, as well as the names of subsidiary companies for which data have been reported by the parent company. Some of the participants are *primary* mortgage lenders. That means they originate loans to keep in their own portfolios or sell them to participants in the secondary mortgage market. Institutions such as Alaska Housing Finance Corporation and Federal National Mortgage Association (Fannie Mae) operate in the *secondary* mortgage market, purchasing mortgages originated by primary lenders.

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# Alaska Housing Market Scorecard 2nd Half 2011

## Mortgage Interest Rates

30-Year Fixed

**4.21%**



The average interest rate fell 22 basis points from the second half of 2011 and remains well below the 10-year average.

## Number of Loans

Single-Family and  
Condominium

**3,969**



The reported number of single-family and condominium loans fell 12 percent year-over-year, and remains below the 10-year average.

## Sales Price

### Appreciation

Single-Family Homes

**-.7%**



The average sales price for single-family homes fell 0.7 percent, suggesting Alaska's housing market remains cool.

## Alaska Affordability Index

Single-Family Homes

**1.32**



The average sales price for single-family homes fell 0.7 percent, suggesting Alaska's housing market remains cool.

Lowest:



Highest



The score for the current quarter is based on the ratio of the current value to the historical value for the data set.

# Alaska Quarterly Survey of Lenders 2nd Half 2011

The Alaska Quarterly Survey of Mortgage Lending Activity summarizes total loan activity reported by participating lenders. These lenders include the major government and private providers of mortgage funds in Alaska, as well as subsidiary companies for which the parent company reported data. Changes in loan activity over time may be affected not only by changes in the market but also by changes in the list of lenders participating.

Some of the participants in the survey are *primary* mortgage lenders. Primary mortgage lenders originate loans to keep in their own portfolios or sell them to participants in the secondary mortgage market. Institutions such as Alaska Housing Finance Corporation and Federal National Mortgage Association (Fannie Mae) operate in the *secondary* mortgage market, purchasing mortgages originated by primary lenders. Secondary mortgage activity is an important source of liquidity for primary mortgage lending.

Although primary lenders and secondary purchasers differ, both provide financing for Alaskans to purchase housing. For the purposes of this report, maintaining the distinction is not particularly important. Therefore, references to "lenders" include both primary lenders and some secondary purchasers. Unless the difference is critical to the discussion, no distinctions are made.

## **Overall Total Loan Activity**

Total lending activity fell statewide in the second half of 2011 compared to one year earlier. This includes the number, loan dollar volume, and sales volume of loans.

Despite the decline in market activity, the average sales price for condominiums and multi-family homes rose, while the average sales price of a single-family home fell slightly. The average loan-to-value (LTV) ratio increased four tenths of a percent over the year as average loan amounts rose at a faster rate than average sales prices.

Statewide nominal wages rose 3.4 percent in the second half of 2011, which didn't quite outpace inflation, based on a 3.6 percent increase in the Anchorage CPI. The average mortgage interest rate for a single-family home was down 22 basis points over the year. Affordability improved slightly during the second half of 2011, as low interest rates and a slight decrease in the price of a single family home made up for falling real wages.

- Statewide, in the second half of 2011, the average sales price for all surveyed building types combined rose 4 percent year-over-year to \$286,418. The average price of single-family homes fell 1 percent, while the average price of condos rose 8 percent and multi-family home prices rose 83 percent.
- The Municipality of Anchorage had the state's highest average sales price in the second half of 2011 for all building types at \$328,704, up 7 percent from the second half of 2010. The Juneau Borough was second at \$294,550, up 2 percent from the second half of 2010.
- The state's lowest average sales price was in the Kenai Peninsula Borough in the second half of 2011, where the average sales price was \$225,653. The Mat-Su Borough had the second-lowest average at \$233,419.
- Average sales prices for all building types combined fell in four of eight survey areas.
- The total loan dollar volume for all building types combined statewide fell 10 percent, or \$108 million, to \$1 billion in the second half of 2011. The average loan amount, based on a total of 4,083 loans, rose 4 percent to \$253,783.
- The loan dollar volume fell over-the-year in all ten survey areas.
- The average LTV ratio for all building types combined statewide was 88.6 percent, up from 88.2 percent in the second half of 2010.
- Over half—57 percent—of the state's loan dollar volume was in the Municipality of Anchorage. The Matanuska-Susitna Borough had the second largest piece of the lending pie at 15 percent, and 11 percent of loan volume was in the Fairbanks North Star Borough. Together, these areas had 83 percent of lending activity in the second half of 2011.

### **Single-Family Homes**

- More than four out of every five loans in the second half of 2011 were for single-family properties – 3,463 out of 4,083. Overall, the number of single-family loans fell 9 percent from the second half of 2010 level of 3,821.
- Statewide, in the second half of 2011, the average sales price for single-family homes fell 1 percent year-over-year from \$281,986 to \$279,972.
- The state's highest average sales price for single-family homes was in the Anchorage Municipality at \$327,455; 0.4 percent lower than the average price from the second half of 2010. The Juneau Borough was second most expensive at \$312,197, which was 3 percent higher than the year-earlier level.

- The Kenai Peninsula Borough had the state's least expensive single-family homes in the second half of 2011 with an average of \$226,994, which was 2 percent lower than one year earlier. The Fairbanks North Star Borough was the second least expensive at \$231,915, a 2 percent decrease from the previous year.
- Average sales prices for single-family homes fell over-the-year in six of eight survey areas. Prices fell between 0.4 percent in Anchorage and 11 percent in Kodiak.
- Only two surveyed areas saw higher average sales prices in the second half of 2011 compared to a year before. The average sales price for single-family homes climbed 3 percent in Juneau and 8 percent in the Bethel Census Area.
- The total dollar volume of single-family home loans statewide fell 8 percent, or \$74 million, to \$889 million in the second half of 2011. The average loan amount increased 2 percent to \$256,577.
- The average LTV ratio for single-family homes statewide was 91.6 percent, up from 89.3 percent in the second half of 2010. Six areas of the state saw their LTV ratio increase.
- Loan-to-value ratios increase when the average loan amount for an area grows more (or contracts less) than its corresponding average sales price.
- The Municipality of Anchorage was home to over half of statewide single-family loan activity with 53 percent of the loan dollar volume in the state. An additional 16 percent of loan volume was from the Mat-Su Borough, and the Fairbanks North Star Borough was next with 12 percent.

### **Condominiums**

- Statewide, condominium loan activity was down 24 percent, falling from 666 loans in the second half of 2010 to 506 in the second half of 2011. The Anchorage Municipality dominated condominium sales with nearly 90 percent of the state's total loan volume.
- The statewide average sales price of condominiums increased \$15,467 in the second half of 2011 to \$203,084.
- The Anchorage Municipality was home to the highest average condominium sales price in the second half of 2011 at \$209,133, which was 9 percent higher than the year-earlier value. (Note: No condominium sales were reported in Bethel Census Area or Kodiak Island Borough.)
- The lowest average sales price for condos was \$122,078 in the Fairbanks North Star Borough.

- Condo prices increased in four of six survey areas with condo loans in the second half of 2011.
- The total dollar volume of condominium loans statewide fell 22 percent, or \$24 million, to \$89 million in the second half of 2011. The average loan amount grew 3 percent to \$174,969.
- The average LTV ratio for condominiums statewide was 86.2 percent, down from 90.3 percent in the second half of 2010.

### **Multi-Family Activity**

Statewide, multi-family loan activity was down 44 percent, falling from 203 loans in the second half of 2010 to 114 loans in the second half of 2011. The number of units financed increased from 883 units to 1,037 units, an 18 percent increase.

The statewide average sales price of multi-family properties rose 83 percent to \$386,818, while the average price per unit fell 12 percent to \$93,674. Average sales prices for multi-family properties can change dramatically from year to year due to variations in structure size. The average LTV for multi-family properties fell in the second half of 2011 from 73.1 percent to 60.9 percent. Multi-family buyers were putting down larger down payments in the second half of 2011 compared to a year earlier.

### **Mortgage Interest Rates**

- The weighted average interest rate for 30-year conventional fixed rate single-family mortgages in the second half of 2011 was 4.21 percent, which was 22 basis points lower than a year earlier.
- AHFC offered loan products with lower interest rates compared to other lenders. AHFC's average interest rate for 30-year conventional fixed rate mortgages was 4.17 percent; all other lenders collectively averaged 4.22 percent.
- Interest rates for loan products in the AHFC rural portfolio had slightly lower interest rates, on average, compared to those in the urban portfolio in the second half of 2010. The average AHFC urban interest rate was 4.17 percent, while the average AHFC rural interest rate was 4.15 percent.
- The Federal Reserve cut interest rates most recently for the seventh time in 2008 on December 16<sup>th</sup>, lowering the federal funds rate to between 0.00 and 0.25 percent.
- Nationally, interest rates averaged 4.47 percent during the second half of 2011, down from 4.70 percent one year earlier.



## **New vs. Existing Construction**

In the Quarterly Survey of Mortgage Lending Activity, *new construction* is any residential housing constructed within 12 months of the survey date. Any loans that do not fit into the new construction category are classified as *existing construction*.

### *New Construction*

- Statewide, loan dollar volume of new construction fell \$15 million, or 11 percent, from one year earlier to \$119 million for all building types. Total sales fell 6 percent to \$163 million. The average sales price rose 13 percent to \$385,426.
- Of the total statewide dollar volume of loans, 11 percent went toward new construction during the second half of 2011. The Matanuska-Susitna Borough's comparable rate was over twice that, at 25 percent.
- For all building types combined, the statewide average sales price for new construction was 40 percent higher than existing construction during the second half of 2011.
- The average sales price for new construction of all building types was highest in the Anchorage Municipality, which increased 27 percent from the second half of 2010 to \$598,455. New Anchorage multi-family buildings contributed to this average.
- The state's least expensive new construction was found in the Kenai Peninsula Borough in the second half of 2011, where the average price was \$232,753. There were no new construction loans in the Ketchikan Gateway Borough or the Bethel Census Area in the second half of 2011.
- Overall, the statewide LTV ratio for new construction was 77.7 percent in the second half of 2011, compared to 82.1 percent in the second half of 2010.

### *Existing Construction*

- Statewide, loan dollar volume of existing construction fell \$93 million, or 9 percent, from one year earlier to \$918 million. Total sales fell 10 percent to \$1 billion.
- The number of existing construction loans fell 13 percent to 3,687 in the second half of 2011.
- The number of loans originated for existing construction fell in six of the eight surveyed areas. The largest percentage decrease occurred in the Fairbanks North Star Borough, where the number of loans fell 26 percent from 646 to 478.

- The only survey area with year-over-year growth in the number of existing construction loans was the Juneau Borough, where the number of loans increased from 169 to 193.
- All of the surveyed areas had an average sales price for existing construction single family homes over \$200,000. The state's lowest average was found in the Matanuska-Susitna Borough at \$224,946. The highest average cost for an existing construction single-family home was in Anchorage at \$321,823.
- The price premium on a new construction single-family home compared to an existing construction single-family home was 8 percent statewide in the second half of 2011. The comparable value for a condo was 48 percent.
- The average LTV ratio for existing construction homes was 91.9 percent, compared to 89.5 percent for new construction homes.

### **Employment and Wages**

- The average monthly unemployment rate in Alaska was 7.0 percent in the second half of 2011, a decrease from the 7.4 percent unemployment rate in the second half of 2010.
- The average monthly labor force in Alaska was 386,978 in the second half of 2011. This value is barely under the comparable number in 2010 – 366,033.
- Statewide, the average monthly wage rose 3.4 percent over the year from \$3,946 to \$4,081 in the second half of 2011.
- Of the eight surveyed areas, the Municipality of Anchorage had the highest average monthly wage, at \$4,330, up 3 percent over the year. Anchorage was the only surveyed area with wages above the statewide average. Fairbanks North Star Borough and Juneau Borough's average monthly wages were \$4,004 and \$3,799 respectively.
- Wages were lowest in the Matanuska-Susitna Borough, at \$3,225 per month, followed by the Bethel Census Area, at \$3,265.
- All eight survey areas had wage growth over the year.

### **Alaska Affordability**

The Alaska Affordability Index is a measure of the number of wage earners necessary to afford an average home. The index value indicates the number of earners per residence receiving the average wage that are necessary to qualify for a 30-year single-family home mortgage at the average interest rate with a 15 percent down payment. An increase in this index means that a

family is less able to afford a home. All index values discussed in this section are for single-family homes.

- Statewide, housing became more affordable in the second half of 2011 compared to one year earlier. A slight decline in the average price of a single-family home combined with low interest rates and modest wage growth contributed to the increase in affordability over the year.
- The Juneau Borough was the least affordable of the surveyed areas with an index value of 1.62. The Ketchikan Gateway Borough was next at 1.53 followed by Kodiak at 1.48.
- The Fairbanks North Star Borough had the state's lowest Alaska Affordability Index value in the second half of 2011 at 1.16. The Kenai Peninsula Borough was the second most affordable area in the second half of 2011, with an index value of 1.23.
- Single-family housing was most affordable for Matanuska-Susitna Borough residents who work in the Municipality of Anchorage. The index value for a Mat-Su household with employment in the municipality was 1.05 in the second half of 2011, down from 1.11 one year ago.

### **National Affordability**

The National Affordability Index is compiled by the National Association of Realtors and is interpreted differently than the Alaska Affordability Index. A value of 100 means that a family earning the median income has exactly enough income to qualify for a mortgage on a median-priced home, assuming a 20 percent down payment. A decrease in this index means that a family is less able to afford a home.

Nationally, housing became more affordable in the second half of 2011 as the index value climbed from 177 to 189 – an historic high. This increase was driven by lower median sales price of single-family homes, a slight decrease in median family income and low interest rates.

# Alaska New Housing Unit Survey 1st Half 2011

The Alaska New Housing Unit Survey reports new residential construction statistics. The survey includes new housing units authorized by building permits as well as those units where building permits are not required. Communities throughout Alaska provide monthly permit activity for single-family homes, multi-family units, and mobile home placements.

Note: The Matanuska-Susitna Borough and the Balance of Fairbanks North Star Borough report a yearly total of new housing units during May of the following year. This understates activity for the state until data for those locations are received. The cities of Palmer, Wasilla, Fairbanks, and North Pole, however, report new housing units each quarter.

Unless otherwise stated, all statistical comparisons measure data from the second half of 2011 against figures from the second half of 2010.

## Overall

- Statewide, the number of residential housing units authorized during the second half of 2011 rose to 479. This is a 19 percent increase from the 402 units permitted during the same period in 2010.
- The total number of new buildings in the second half of 2011 grew to 348, an increase of 44 from the second half of last year.
- Thirty-seven of the 160 surveyed communities reported new housing unit activity during the second half of 2011 compared to 27 communities during the second half of 2010. Ten of these communities reported more than 10 permits in the second half of 2011 compared to eight during the same period in 2010.
- The Municipality of Anchorage reported a total of 197 new housing units (down by 27 from the second half of 2010), accounting for 41 percent of the state's total new units.
- There were 15 communities recording housing permits in both years. The majority of those experienced a higher count of new units in the second half of 2011. The trifecta of decreased permitting in Anchorage, a majority of all other locations permitting higher

numbers, and 10 *new* communities building homes in 2011, resulted in a greater statewide representation of new housing units; an unprecedented 59 percent.

- The total reported value of new housing units was \$85.4 million during the second half of 2011 compared to \$81.8 million during the second half of 2010. (Note: Not all survey participants reported the valuation of newly permitted housing units.)
- Building activity declined in Juneau during the second half of 2011 with a 45 percent decrease in total permits; a drop from 44 to 24 permits.

### New Single-Family Units

- The number of new single-family units rose to 290 during the second half of 2011; 40 more than the second half of 2010.
- The total value of single-family units permitted during the second half of 2011 was \$57.8 million, an increase from the year ago total of \$54.2 million.
- The statewide average value of a single-family home permitted in the second half of 2011 was \$268,970, which is eight percent higher than in 2010. (Note: Those areas that weren't able to provide the valuation of the newly permitted housing units were excluded from this calculation.)
- Statewide, single-family units made up 61 percent of all housing units permitted during the second half of 2011 compared to 63 percent of all units during the second half of 2010.
- Anchorage's 38-unit decline in single family permits resulted in a 30 percent decrease from the previous year.
- In Homer, building activity decreased marginally from the previous year, however activity during the second half of 2011 was down 68 percent from the same period two years ago.
- Kenai went from nine units in the second half of 2010 to 23 units in the second half of 2011; a 61 percent increase. Likewise, Wasilla permits more than doubled in 2011, from 12 units to 25.

### New Multi-Family Units

- Multi-family units made up 37 percent of building permits throughout the state during the second half of 2011; on par with year ago levels.

- The statewide number of new multi-family buildings (two or more units) was unchanged from the previous year at 47. The average number of units per new multi-family building rose to 3.8 in the second half of 2011 from 3.1 in the previous year.
- The statewide average price per multi-family unit was \$186,072 compared to 2010's price of \$204,113. The average price per multi-family building was \$589,888 compared to 2010's \$535,683.
- A total of 11 communities contributed to the multi-family housing total in the second half of 2011 compared to 8 in 2010.
- The number of multi-family units in the Municipality of Anchorage rose to 109, up 11 percent from the second half of 2010. The number of multi-family buildings in 2011 was unchanged, at 31. To explain the rise in unit count but not building count, there were five buildings in the five-or-more unit category in the second half of 2011 while only duplexes and three- and four-unit buildings were permitted in the second half of the prior year.
- In Anchorage, the average price per multi-family unit during the second half of 2011 was \$181,005 and the average price per building was \$636,438. These figures compare to 2010's prices of \$169,451 and \$535,683, respectively.
- The statewide number of new multi-family buildings (two or more units) was unchanged from the previous year at 47. The average number of units per new multi-family building rose to 3.8 in the second half of 2011 from 3.1 in the previous year.
- The statewide average price per multi-family unit was \$186,072 compared to 2010's price of \$204,113. The average price per multi-family building was \$589,888 compared to 2010's \$535,683.
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- In Anchorage, the average price per multi-family unit during the second half of 2011 was \$181,005 and the average price per building was \$636,438. These figures compare to 2010's prices of \$169,451 and \$535,683, respectively.

# **Appendix C: Quarterly Survey of Lenders Tables and Charts 2nd Half 2011**

# Single-Family and Condominium New Loan Activity in Alaska Including AHFC

## Single Family and Condominium Residences

Quarter	YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan(\$)	Total Loans (\$)	Chg Prv Yr (\$)	Average Sales Price (\$)	Total Sales Price (\$)	Loan-To-Value Ratio (%)
4Q11	7,350	1,812	-345	-259	250,843	454,528,408	-48,393,474	269,723	488,737,418	93.0
3Q11	5,538	2,157	211	-259	242,249	522,530,534	-49,908,498	270,546	583,566,679	89.5
2Q11	3,381	1,946	210	-658	245,214	477,185,860	-140,952,707	272,996	531,250,118	89.8
1Q11	1,435	1,435	-636	-301	238,621	342,420,745	-58,195,582	267,345	383,640,416	89.3
4Q10	8,827	2,071	-345	-413	242,840	502,921,882	-63,546,015	271,154	561,560,335	89.6
3Q10	6,756	2,416	-188	-427	236,937	572,439,032	-98,860,563	265,258	640,862,282	89.3
2Q10	4,340	2,604	868	466	237,380	618,138,567	119,603,075	266,908	695,028,978	88.9
1Q10	1,736	1,736	-748	213	230,770	400,616,327	51,873,882	261,161	453,375,391	88.4
4Q09	8,988	2,484	-359	333	228,047	566,467,896	79,195,861	257,604	639,888,890	88.5
3Q09	6,504	2,843	-705	-162	236,124	671,299,595	-48,213,624	265,678	755,323,485	88.9
2Q09	3,661	2,138	615	-342	233,178	498,535,492	-69,617,515	264,865	566,281,994	88.0
1Q09	1,523	1,523	-628	-288	228,984	348,742,445	-42,988,237	258,674	393,959,921	88.5
4Q08	9,502	2,151	-530	-321	226,533	487,272,036	-47,453,139	255,765	550,150,651	88.6
3Q08*	7,527	2,857	161	-260	231,528	661,476,331	-20,389,632	262,223	749,171,448	88.3
2Q08*	4,670	2,696	722	-539	229,735	619,366,171	-86,414,674	263,466	710,304,022	87.2
1Q08*	1,974	1,974	-630	-492	217,380	429,108,033	-83,658,904	249,081	491,684,974	87.3
4Q07*	11,422	2,604	-513	-422	216,083	562,681,107	-53,371,600	247,977	645,733,339	87.1
3Q07	8,818	3,117	-118	-716	218,757	681,865,963	-103,989,168	254,519	793,334,328	85.9
2Q07	5,701	3,235	769	-22	218,170	705,780,845	54,335,251	258,732	836,998,385	84.3
1Q07	2,466	2,466	-560	-167	207,935	512,766,936	4,227,363	255,717	630,597,336	81.3
4Q06	12,749	3,026	-807	-143	203,586	616,052,707	21,452,247	250,241	757,228,275	81.4
3Q06	9,723	3,833	576	676	205,024	785,855,131	174,932,082	254,523	975,585,672	80.6
2Q06	5,890	3,257	624	-218	200,014	651,445,594	272,766	255,879	833,397,802	78.2
1Q06	2,633	2,633	-536	204	193,141	508,539,573	64,061,986	239,103	629,557,568	80.8
4Q05	12,230	3,169	12	-175	185,786	588,755,410	-1,692,888	231,327	733,074,946	81.8
3Q05	9,061	3,157	-318	-296	193,514	610,923,049	2,862,449	234,650	740,791,083	82.5
2Q05	5,904	3,475	1,046	684	187,388	651,172,828	159,997,119	236,999	823,572,869	79.1
1Q05	2,429	2,429	-915	48	182,988	444,477,587	43,965,299	226,751	550,777,771	80.7
4Q04	11,969	3,344	-109	43	178,317	596,293,348	39,887,587	219,186	732,957,253	81.4
3Q04	8,625	3,453	662	-150	176,096	608,060,600	-171,767	210,901	728,240,864	83.5
2Q04	5,172	2,791	410	-435	175,986	491,175,709	-37,688,798	211,703	590,863,704	83.1
1Q04	2,381	2,381	-920	-161	168,212	400,512,288	-23,799,319	197,775	470,901,801	85.1
4Q03	12,672	3,301	-302	259	168,557	556,405,761	62,679,205	199,439	658,347,631	84.5
3Q03	9,362	3,594	368	-306	169,235	608,232,367	-12,550,618	200,168	719,405,121	84.5
2Q03	5,768	3,226	684	473	163,938	528,864,507	113,196,850	195,431	630,460,589	83.9
1Q03	2,542	2,542	-500	-150	166,920	424,311,607	-2,217,946	192,562	489,492,311	86.7



## Single-Family and Condominium New Loan Activity in Alaska Including AHFC

### Single Family Residences

Quarter	Number of		Chg Prv	Chg	Average	Total Loans (\$)	Chg Prv Yr (\$)	Average	Total Sales Price (\$)	Loan-To-
	YTD	Loans	Qtr	Prv Yr	Loan(\$)		Yr (\$)	Sales Price (\$)		Value Ratio (%)
4Q11	6,337	1,599	-265	-180	260,289	416,202,713	-38,704,386	278,280	444,968,932	93.5
3Q11	4,738	1,864	201	-178	253,391	472,321,710	-35,297,780	281,424	524,574,905	90.0
2Q11	2,874	1,663	242	-464	256,730	426,942,001	-109,226,408	285,723	475,158,011	89.9
1Q11	1,211	1,211	-568	-210	251,091	304,071,140	-44,138,991	281,345	340,708,277	89.2
4Q10	7,369	1,779	-263	-263	255,709	454,907,099	-37,191,070	285,602	508,085,684	89.5
3Q10	5,590	2,042	-85	-346	248,589	507,619,490	-85,037,559	278,836	569,383,859	89.2
2Q10	3,548	2,127	706	332	252,077	536,168,409	97,968,617	284,413	604,946,496	88.6
1Q10	1,421	1,421	-621	215	245,046	348,210,131	58,179,797	277,941	394,954,548	88.2
4Q09	7,431	2,042	-346	325	240,988	492,098,169	80,424,385	272,152	555,734,402	88.5
3Q09	5,389	2,388	593	233	248,181	592,657,049	62,830,375	278,805	665,787,285	89.0
2Q09	3,001	1,795	589	-172	244,122	438,199,792	-42,063,440	277,460	498,040,004	88.0
1Q09	1,206	1,206	-511	-205	240,489	290,030,334	-32,112,976	272,418	328,535,871	88.3
4Q08	7,629	1,717	-438	-272	239,763	411,673,785	-41,869,759	272,293	467,526,993	88.1
3Q08*	6,088	2,331	148	-217	243,765	568,217,034	-17,632,659	277,089	645,895,148	88.0
2Q08*	3,757	2,183	609	-411	243,461	531,476,396	-67,213,844	280,885	613,172,347	86.7
1Q08*	1,574	1,574	-547	-427	228,412	359,520,661	-80,016,580	262,597	413,328,391	87.0
4Q07*	9,264	2,121	-427	-339	227,015	481,499,476	-47,858,906	262,371	556,488,255	86.5
3Q07	7,143	2,548	-46	-596	229,925	585,849,693	-94,937,806	268,998	685,405,753	85.5
2Q07	4,595	2,594	593	-22	230,798	598,690,240	46,127,242	275,256	714,015,280	83.8
1Q07	2,001	2,001	-459	-50	219,659	439,537,240	20,457,409	271,122	542,514,362	81.0
4Q06	10,271	2,460	-684	3	215,186	529,358,382	39,079,749	267,134	657,150,609	80.6
3Q06	7,811	3,144	528	609	216,535	680,787,499	163,829,790	270,562	850,645,488	80.0
2Q06	4,667	2,616	565	-250	211,224	552,562,998	-2,407,744	272,299	712,334,751	77.6
1Q06	2,051	2,051	-406	100	204,330	419,079,831	48,467,664	255,789	524,622,755	79.9
4Q05	9,809	2,457	-78	-272	199,544	490,278,633	-19,433,403	249,081	611,992,892	80.1
3Q05	7,352	2,535	-331	-337	203,928	516,957,710	-18,463,444	248,693	630,437,781	82.0
2Q05	4,817	2,866	915	539	193,639	554,970,742	124,884,147	246,982	707,851,657	78.4
1Q05	1,951	1,951	-778	7	189,960	370,612,167	25,767,837	236,534	461,477,317	80.3
4Q04	9,872	2,729	-143	-69	186,776	509,712,036	12,844,592	230,454	628,907,687	81.0
3Q04	7,143	2,872	545	-243	186,428	535,421,153	-11,280,552	224,960	646,086,494	82.9
2Q04	4,271	2,327	383	-475	184,824	430,086,596	-48,444,215	223,832	520,856,699	82.6
1Q04	1,944	1,944	-854	-233	177,389	344,844,331	-37,288,953	210,567	409,342,981	84.2
4Q03	10,892	2,798	-317	216	177,580	496,867,444	55,042,593	211,166	590,843,464	84.1
3Q03	8,085	3,106	304	-294	176,015	546,701,705	-18,578,728	209,416	650,445,310	84.1
2Q03	4,979	2,802	625	537	170,782	478,530,811	117,741,511	204,712	573,602,208	83.4
1Q03	2,177	2,177	-405	-96	175,532	382,133,283	1,199,586	203,182	442,328,278	86.4

## Single-Family and Condominium New Loan Activity in Alaska Including AHFC

### Condominium Residences

Quarter	YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan(\$)	Total Loans (\$)	Chg Prv Yr (\$)	Average Sales Price (\$)	Total Sales Price (\$)	Loan-To-Value Ratio (%)
4Q11										
3Q11										
2Q11	507	283	-32	-194	177,540	50,243,859	-31,726,299	198,205	56,092,107	89.6
1Q11	224	224	-68	-91	171,204	38,349,605	-14,056,591	191,661	42,932,140	89.3
4Q10	1,458	292	-82	-150	164,434	48,014,782	-26,354,945	183,132	53,474,651	89.8
3Q10	1,166	374	-103	-81	173,314	64,819,542	-13,823,004	191,119	71,478,423	90.7
2Q10	792	477	162	134	171,845	81,970,158	21,634,458	188,852	90,082,482	91.0
1Q10	315	315	-127	-2	166,369	52,406,196	-6,305,915	185,463	58,420,843	89.7
4Q09	1,557	442	-13	8	168,257	74,369,727	-1,228,524	190,395	84,154,488	94.6
3Q09	1,115	455	112	-71	172,841	78,642,546	-14,616,751	196,783	89,536,200	87.8
2Q09	660	343	26	-170	175,906	60,335,700	-27,554,075	198,956	68,241,990	88.4
1Q09	317	317	-117	-83	185,212	58,712,111	-10,875,261	206,385	65,424,050	89.7
4Q08	1,873	434	-92	-49	174,190	75,598,251	-5,583,380	190,377	82,623,658	91.5
3Q08*	1,439	526	13	-43	177,299	93,259,297	-2,756,973	196,343	103,276,300	90.3
2Q08*	913	513	113	-128	171,325	87,889,775	-19,200,830	189,340	97,131,675	90.5
1Q08*	400	400	-83	-65	173,968	69,587,372	-3,642,324	195,891	78,356,583	88.8
4Q07*	2,158	483	-86	-83	168,078	81,181,631	-5,512,694	184,772	89,245,084	91.0
3Q07	1,675	569	-72	-120	168,746	96,016,270	-9,051,362	189,681	107,928,575	89.0
2Q07	1,106	641	176	0	167,068	107,090,605	8,208,009	191,861	122,983,105	87.1
1Q07	465	465	-101	-117	157,483	73,229,696	-16,230,046	189,426	88,082,974	83.1
4Q06	2,478	566	-123	-146	153,170	86,694,325	-17,627,502	176,816	100,077,666	86.6
3Q06	1,912	689	48	67	152,493	105,067,632	11,102,293	181,336	124,940,184	84.1
2Q06	1,223	641	59	32	154,263	98,882,596	2,680,510	188,866	121,063,051	81.7
1Q06	2,421	712	90	97	138,310	98,476,777	17,740,515	170,059	121,082,055	90.5
4Q05	2,421	712	90	97	138,310	98,476,777	17,740,515	170,059	121,082,055	90.5
3Q05	1,709	622	13	41	151,070	93,965,339	21,325,893	177,417	110,353,302	85.1
2Q05	1,087	609	131	145	157,967	96,202,086	35,112,973	190,018	115,721,211	83.1
1Q05	478	478	-137	41	154,530	73,865,420	18,197,462	186,821	89,300,454	82.7
4Q04	2,097	615	34	112	140,783	86,581,312	27,042,995	169,186	104,049,566	83.2
3Q04	1,482	581	117	93	125,025	72,639,447	11,108,785	141,402	82,154,371	88.4
2Q04	901	464	27	40	131,658	61,089,113	10,755,417	150,877	70,007,005	87.3
1Q04	437	437	-66	72	127,387	55,667,957	13,489,634	140,867	61,558,820	90.4
4Q03	1,780	503	15	44	118,366	59,538,317	7,636,612	134,203	67,504,167	88.2
3Q03	1,277	488	64	-13	126,087	61,530,661	6,028,110	141,311	68,959,811	89.2
2Q03	789	424	59	-60	118,712	50,333,696	-4,544,660	134,100	56,858,381	88.5
1Q03	365	365	-94	-54	115,557	42,178,324	-3,417,532	129,217	47,164,034	89.4

## Single-Family Loan Activity in Alaska Including AHFC By Location 2nd Half 2011

### Total Single Family

Location	Total- Number of Loans	Chg. Prv Yr	Avg. Loan	Total Loans	Chg. Prv Yr	% Loan Volume	Avg. Sales Price	Total Sales Vol- ume	% Total Market- Value
Anchorage	2,878	-439	\$303,825	\$224,830,659	-\$15,058,548	54.0	\$325,900	\$241,165,952	54.2
Mat-Su	1,242	-218	218,154	69,154,728	-8,626,354	16.6	228,063	72,295,872	16.2
Fairbanks	875	-241	219,024	44,242,900	-16,710,900	10.6	231,393	46,741,395	10.5
Kenai	592	-66	206,240	27,842,361	-361,274	6.7	221,111	29,850,003	6.7
Juneau	296	-24	280,558	20,761,317	1,382,991	5.0	301,911	22,341,415	5.0
Ketchikan	47	-11	232,508	3,022,601	387,748	0.7	245,387	3,190,028	0.7
Kodiak	111	-7	241,696	6,767,475	-2,268,690	1.6	280,134	7,843,762	1.8
Bethel	26	3	227,921	2,051,288	709,140	0.5	235,722	2,121,500	0.5
Rest of State	270	-29	216,412	17,529,384	1,841,501	4.2	239,741	19,419,005	4.4
<b>Statewide Total</b>	<b>6,337</b>	<b>-1,032</b>	<b>\$260,289</b>	<b>\$416,202,713</b>	<b>-\$38,704,386</b>	<b>100.0</b>	<b>\$278,280</b>	<b>\$444,968,932</b>	<b>100.0</b>

### New Single Family

Location	Number of Loans	Chg. Prv Yr	Avg. Loan	Total Loans	Chg. Prv Yr	% Loan Volume	Avg. Sales Price	Total Sales Volume	% Total Market- Value
Anchorage	137	-1	\$390,523	\$16,401,957	\$401,662	32.0	\$472,030	\$19,825,252	34.8
Mat-Su	284	0	\$241,957	\$22,260,044	-\$810,161	43.4	253,403	23,313,114	41.0
Fairbanks	66	-1	\$262,921	\$5,521,335	\$361,054	10.8	277,284	5,822,969	10.2
Kenai	82	-6	\$247,311	\$3,462,348	-\$1,420,587	6.8	283,338	3,966,726	7.0
Juneau	13	-1	\$307,754	\$923,262	-\$509,794	1.8	311,228	933,683	1.6
Ketchikan	0	0	N/A	\$0	\$0	0	N/A	0	0
Kodiak	8	2	\$320,467	\$961,400	\$588,862	1.9	414,800	1,244,400	2.2
Bethel	2	-2	N/A	\$0	-\$532,500	0	N/A	0	0
Rest of State	18	4	\$243,336	\$1,703,351	\$993,556	3.3	258,868	1,812,077	3.2
<b>Statewide Total</b>	<b>610</b>	<b>-5</b>	<b>\$281,504</b>	<b>\$51,233,697</b>	<b>-\$927,908</b>	<b>100.0</b>	<b>\$312,737</b>	<b>\$56,918,220</b>	<b>100.0</b>

### Existing Single Family

Location	Number of Loans	Chg. Prv Yr	Avg. Loan	Total Loans	Chg. Prv Yr	% Loan Volume	Avg. Sales Price	Total Sales Vol- ume	% Total Market- Value
Anchorage	2,741	-82	\$298,608	\$208,428,702	-\$15,460,210	57.1	\$317,107	\$221,340,700	57.0
Mat-Su	958	-27	\$208,421	\$46,894,684	-\$7,816,193	12.8	217,701	48,982,758	12.6
Fairbanks	809	-73	\$213,931	\$38,721,565	-\$17,071,954	10.6	226,069	40,918,426	10.5
Kenai	510	0	\$201,488	\$24,380,013	\$1,059,313	6.7	213,911	25,883,277	6.7
Juneau	283	4	\$279,409	\$19,838,055	\$1,892,785	5.4	301,517	21,407,732	5.5
Ketchikan	47	2	\$232,508	\$3,022,601	\$387,748	0.8	245,387	3,190,028	.8
Kodiak	103	-7	\$232,243	\$5,806,075	-\$2,857,552	1.6	263,974	6,599,362	1.7
Bethel	24	5	\$227,921	\$2,051,288	\$1,241,640	0.6	235,722	2,121,500	0.5
Rest of State	252	3	\$213,865	\$15,826,033	\$847,945	4.3	237,931	17,606,929	4.5
<b>Statewide Total</b>	<b>5727</b>	<b>-175</b>	<b>\$257,565</b>	<b>\$364,969,016</b>	<b>-\$37,776,478</b>	<b>100.0</b>	<b>\$273,854</b>	<b>\$388,050,712</b>	<b>100.0</b>

## Condominium Loan Activity in Alaska Including AHFC By Location 2nd Half 2011

### Total Condo

Location	Number of Loans	Chg. Prv Yr	Avg. Loan	Total Loans	Chg. Prv Yr	% Loan Volume	Avg. Sales Price	Total Sales Volume	% Total Market-Value
Anchorage	869	-431	\$184,920	\$34,395,200	-\$7,080,696	89.7	\$210,254	\$39,107,256	89.4
Mat-Su	22	-12	182,221	364,441	-813,448	1.0	189,500	379,000	0.9
Fairbanks	29	-8	93,313	373,250	-1,070,621	1.0	114,375	457,500	1.0
Kenai	30	11	118,563	592,817	-679,589	1.5	127,700	638,500	1.5
Juneau	59	0	165,066	2,475,986	-27,410	6.5	202,082	3,031,230	6.9
Ketchikan	4	-2	124,000	124,000	124,000	0.3	155,000	155,000	0.4
Kodiak	0	-1	N/A	0	0	0.0	N/A	0	0.0
Bethel	0	0	N/A	0	0	0.0	N/A	0	0.0
Rest of State	0	-2	N/A	0	-141,324	0.0	N/A	0	0.0
<b>Statewide Total</b>	<b>1,013</b>	<b>-445</b>	<b>\$179,933</b>	<b>\$38,325,694</b>	<b>-9,689,088</b>	<b>100.0</b>	<b>\$205,486</b>	<b>\$43,768,486</b>	<b>100.0</b>

### New Condo

Location	Number of Loans	Chg. Prv Yr	Avg. Loan	Total Loans	Chg. Prv Yr	% Loan Volume	Avg. Sales Price	Total Sales Volume	% Total Market-Value
Anchorage	101	6	\$249,551	\$6,488,324	\$2,080,993	97.6	\$297,304	\$7,729,911	97.7
Mat-Su	2	-2	N/A	\$0	-\$241,745	-	N/A	0	-
Fairbanks	0	0	N/A	\$0	\$0	-	N/A	0	-
Kenai	13	-6	\$161,100	\$161,100	-\$1,111,306	2.4	179,000	179,000	2.3
Juneau	4	-3	N/A	\$0	-\$835,310	-	N/A	0	-
Ketchikan	0	0	N/A	\$0	\$0	-	N/A	0	-
Kodiak	0	0	N/A	\$0	\$0	-	N/A	0	-
Bethel	0	0	N/A	\$0	\$0	-	N/A	0	-
Rest of State	0	0	N/A	\$0	\$0	-	N/A	0	-
<b>Statewide Total</b>	<b>120</b>	<b>-5</b>	<b>\$246,275</b>	<b>\$6,649,424</b>	<b>-\$107,368</b>	<b>100.0</b>	<b>\$292,923</b>	<b>\$7,908,911</b>	<b>100.0</b>

### Existing Condo

Location	Number of Loans	Chg. Prv Yr	Avg. Loan	Total Loans	Chg. Prv Yr	% Loan Volume	Avg. Sales Price	Total Sales Volume	% Total Market-Value
Anchorage	768	-68	\$174,418	\$27,906,876	-\$9,161,689	88.1	\$196,108	\$31,377,345	87.5
Mat-Su	20	-5	\$182,221	\$364,441	-\$571,703	1.2	189,500	379,000	1.1
Fairbanks	29	-9	\$93,313	\$373,250	-\$1,070,621	1.2	114,375	457,500	1.3
Kenai	17	4	\$107,929	\$431,717	\$431,717	1.4	114,875	459,500	1.3
Juneau	55	4	\$165,066	\$2,475,986	\$807,900	7.8	202,082	3,031,230	8.5
Ketchikan	4	1	\$124,000	\$124,000	\$124,000	0.4	155,000	155,000	0.4
Kodiak	0	0	N/A	\$0	\$0	-	N/A	0	-
Bethel	0	0	N/A	\$0	\$0	-	N/A	0	-
Rest of State	0	-1	N/A	\$0	-\$141,324	-	N/A	0	-
<b>Statewide Total</b>	<b>893</b>	<b>-74</b>	<b>\$170,303</b>	<b>\$31,676,270</b>	<b>-\$9,581,720</b>	<b>100.0</b>	<b>\$192,793</b>	<b>\$35,859,575</b>	<b>100.0</b>

## Refinance Loan Activity in Alaska Including AHFC By Location 2nd Half 2011

### Total SFR

Location	Number of Loans	Chg. Prv Yr	Avg. Loan	Total Loans	Chg. Prv Yr	% Loan Volume	Avg. Sales Price	Total Sales Volume	% Total Market-Value
Anchorage	4,361	-1,191	\$263,711	\$459,648,987	-\$87,948,556	57.0	\$328,981	\$573,414,306	56.5
Mat-Su	1,396	-207	210,692	112,088,103	-8,209,996	13.9	255,886	136,131,612	13.4
Fairbanks	909	115	202,236	73,613,835	7,844,356	9.1	257,555	93,749,853	9.2
Kenai	1,117	10	197,369	77,960,860	6,883,621	9.7	253,969	100,317,846	9.9
Juneau	453	-106	259,171	46,650,867	-466,823	5.8	334,590	60,226,230	5.9
Ketchikan	89	9	182,309	6,016,209	-389,612	0.7	312,909	10,325,981	1.0
Kodiak	150	-21	222,992	8,919,666	-4,067,327	1.1	282,629	11,305,169	1.1
Bethel	26	-1	189,782	1,708,037	39,608	0.2	254,539	2,290,850	0.2
Rest of State	325	-2	199,022	20,101,217	-3,063,139	2.5	275,466	27,822,020	2.7
<b>Statewide Total</b>	<b>8,826</b>	<b>-1,394</b>	<b>\$237,477</b>	<b>\$806,707,781</b>	<b>-\$89,377,868</b>	<b>100.0</b>	<b>\$298,965</b>	<b>\$1,015,583,867</b>	<b>100.0</b>

### Total Condo

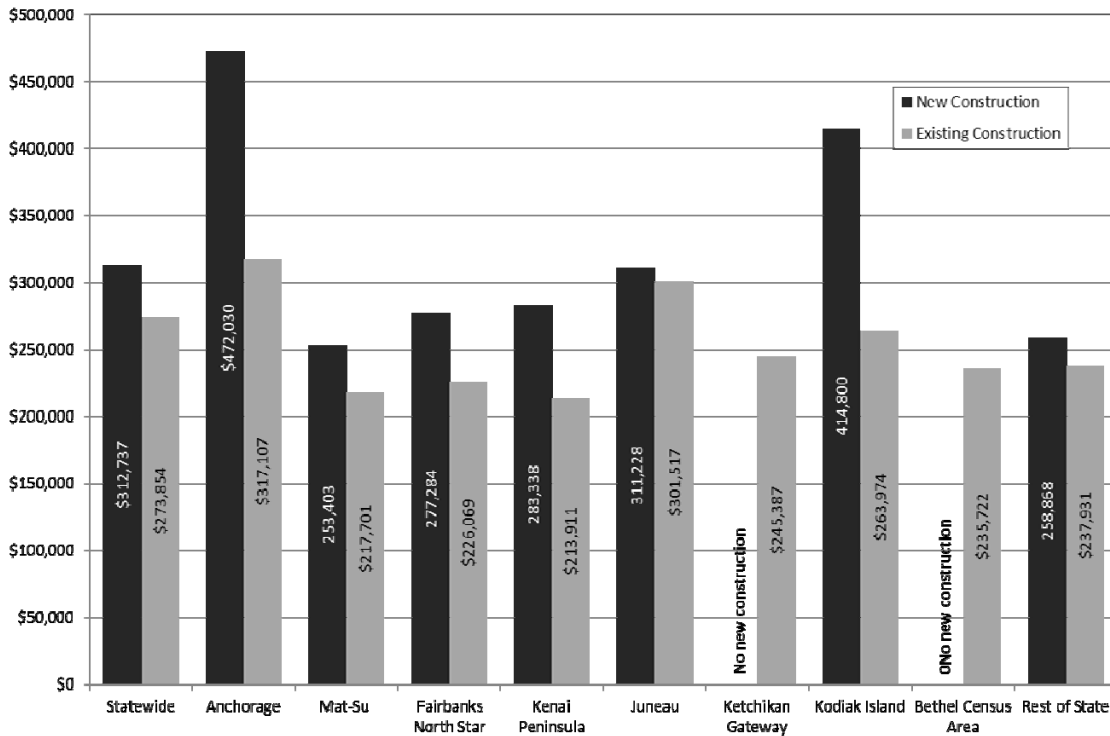
Location	Number of Loans	Chg. Prv Yr	Avg. Loan	Total Loans	Chg. Prv Yr	% Loan Volume	Avg. Sales Price	Total Sales Volume	% Total Market-Value
Anchorage	605	-41	\$173,571	\$41,483,389	-\$4,694,806	92.1	\$206,967	\$49,465,169	90.6
Mat-Su	14	4	241,863	483,725	267,575	1.1	341,000	682,000	1.2
Fairbanks	13	-2	80,214	481,282	-164,568	1.1	112,667	676,000	1.2
Kenai	10	0	150,230	751,152	-270,190	1.7	165,800	829,000	1.5
Juneau	26	-7	119,122	1,786,827	-1,148,550	4.0	187,827	2,817,400	5.2
Ketchikan	0	0	N/A	0	0	0.0	N/A	0	0.0
Kodiak	0	0	N/A	0	0	0.0	N/A	0	0.0
Bethel	0	0	N/A	0	0	0.0	N/A	0	0.0
Rest of State	2	1	67,300	67,300	-228,700	0.1	150,000	150,000	0.3
<b>Statewide Total</b>	<b>670</b>	<b>-45</b>	<b>\$168,111</b>	<b>\$45,053,675</b>	<b>-\$6,239,239</b>	<b>100.0</b>	<b>\$203,804</b>	<b>\$54,619,569</b>	<b>100.0</b>

## Multifamily Loan Activity in Alaska Including AHFC By Location 2nd Half 2011

<u>Location</u>	<u># Units</u>	<u>Number of Loans</u>	<u>Average Loan</u>	<u>Total Loans</u>	<u>% Loan Volume</u>	<u>Average Sales Price</u>	<u>Total % Total Market Sales Volume</u>	<u>Value<sup>1</sup></u>
Anchorage	514	43	\$622,002	\$26,746,071	86.00	\$1,060,037	\$45,581,600	88.51
Mat-Su	28	8	313,767	2,510,132	8.00	370,813	2,966,500	5.76
Fairbanks	4	1	276,399	276,399	0.80	290,000	290,000	0.56
Kenai	38	9	181,631	1,634,676	5.20	295,556	2,660,000	5.17
Juneau	0	0	N/A	0	-	N/A	0	-
Ketchikan	0	0	N/A	0	-	N/A	0	-
Kodiak	0	0	N/A	0	-	N/A	0	-
Bethel	0	0	N/A	0	-	N/A	0	-
Rest of State	0	0	N/A	0	-	N/A	0	-
<b>Statewide Total</b>	<b>584</b>	<b>61</b>	<b>\$510,939</b>	<b>\$31,167,278</b>	<b>100</b>	<b>\$844,231</b>	<b>\$51,498,100</b>	<b>100.00</b>

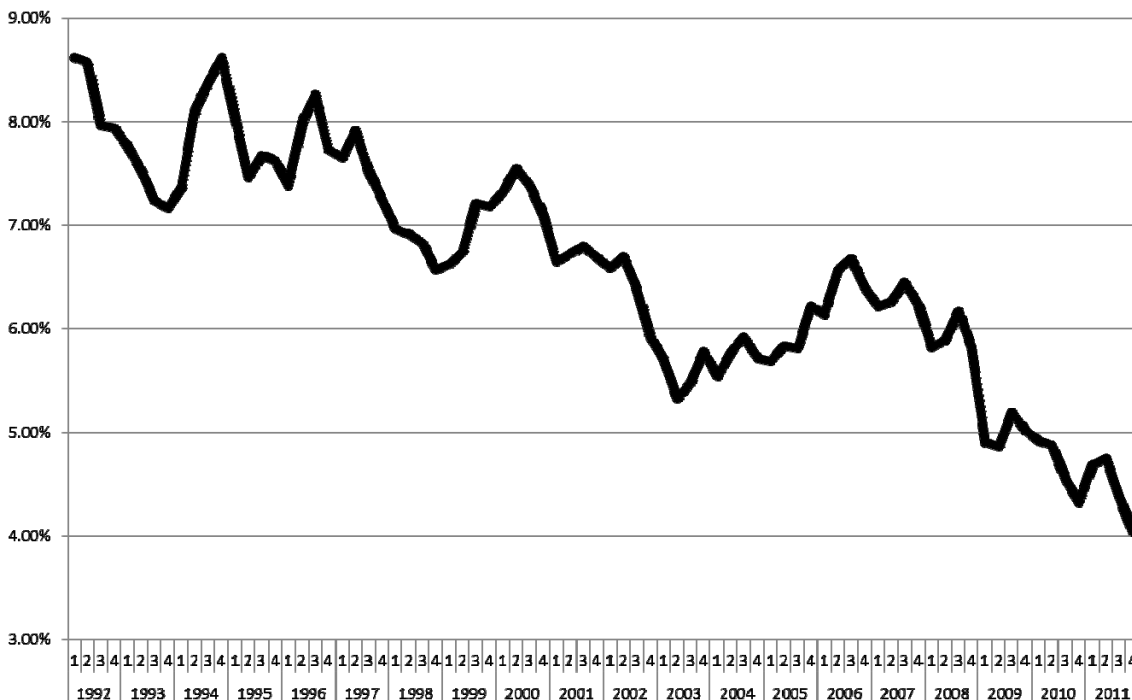
## New Construction vs. Existing Housing

Average Sales Price, Single-Family and Condominium, 4th Quarter 2011



## Quarterly Interest Rate Weighted by Loan Volume

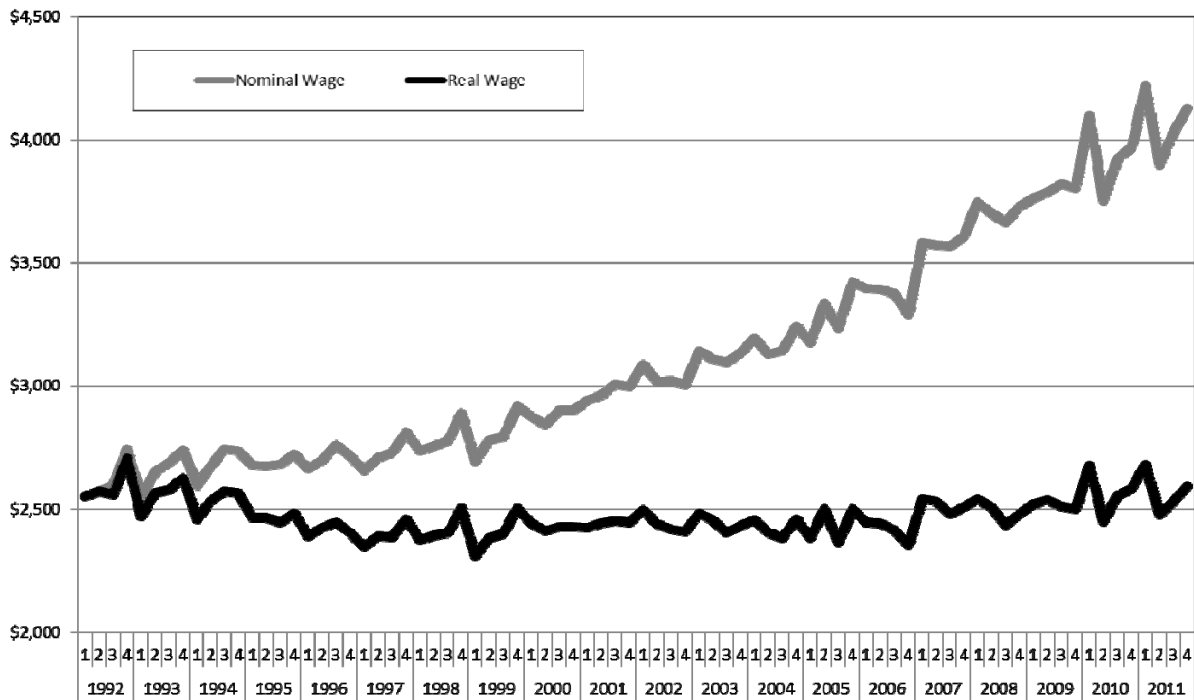
All Types of Housing, Statewide  
1st Quarter 1992 – 4th Quarter 2011



## Average Monthly Wage

Statewide

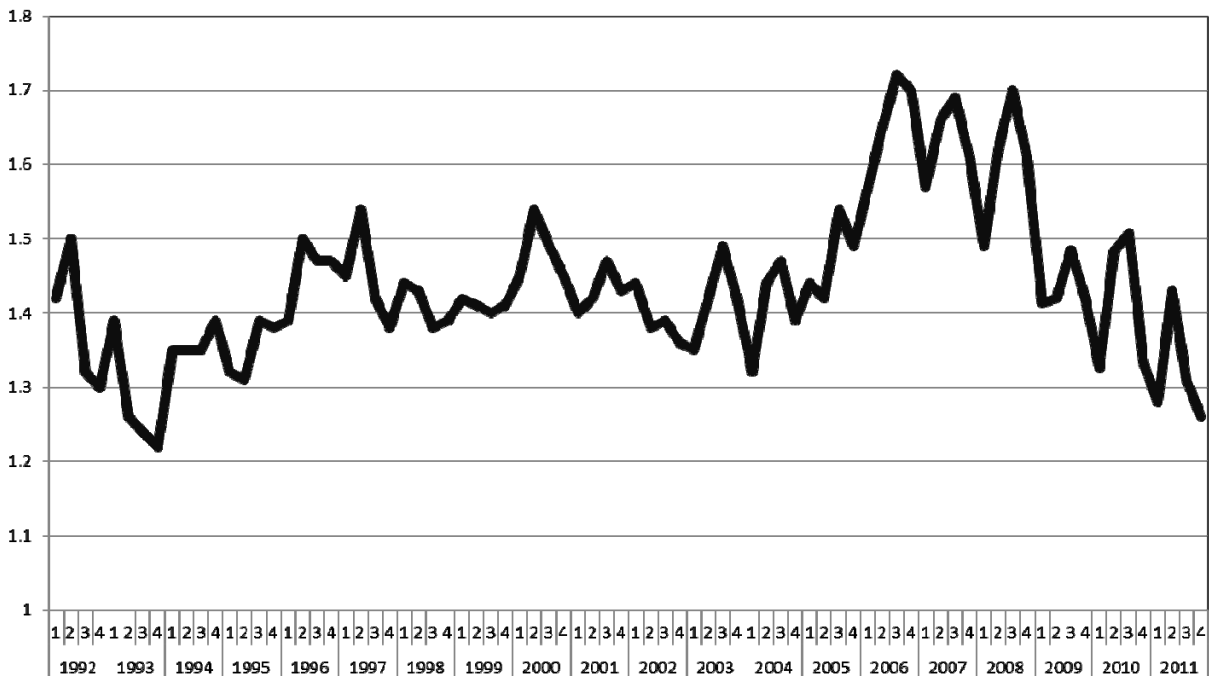
1st Quarter 1992 – 4th Quarter 2011



## Alaska Affordability Index

Single Family Homes, Private and Public Agency Lenders

1st Quarter 1992 – 4th Quarter 2011





# **Appendix B: New Alaska Housing Units Tables and Charts 2nd Half 2011**

## New Housing Units by Type of Structure

4th Qtr 2011 Compared to Prior Year, for places reporting data 4th Quarter 2010 Compared to Prior Year, for places reporting data

Place	Total New Units				Single Family				Multi-Family				Mobile Home				
	4Qtr	4Qtr	YTD	YTD	4Qtr	4Qtr	YTD	YTD	4Qtr	4Qtr	YTD	YTD	4Qtr	4Qtr	YTD	YTD	
	11	10	11	10	11	10	11	10	11	10	11	10	11	10	11	10	
<b>Aleutians East Borough</b>																	
Akutan	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0	0
Cold Bay	0	0	0	2	0	0	0	0	0	0	0	2	0	0	0	0	0
False Pass	0	0	0	5	0	0	0	1	0	0	0	4	0	0	0	0	0
King Cove	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sand Point																	
<b>Aleutians West Census Area</b>																	
Adak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Atka	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
St. George	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
St. Paul	1	0	2	6	1	0	2	6	0	0	0	0	0	0	0	0	0
Unalaska																	
<b>Anchorage, Municipality of</b>																	
Anchorage Municipality	44	42	435	465	26	28	230	275	18	14	205	190	0	0	0	0	0
<b>Bethel Census Area</b>																	
Akiachak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Akiak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Aniak	5	0	5	0	5	0	5	0	0	0	0	0	0	0	0	0	0
Atmautluak	0	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0
Bethel	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Chefornak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Chuathbaluk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Crooked Creek	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0	0	0
Eek	0	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0
Georgetown	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Goodnews Bay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kasigluk	0	0	0	4	0	0	0	4	0	0	0	0	0	0	0	0	0
Kipnuk CDP	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kongiganak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kwethluk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kwigillingok	0	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0
Lime Village	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lower Kalskag	0	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0
Mekoryuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Napakiaik	0	0	0	3	0	0	0	0	0	0	0	3	0	0	0	0	0
Napaskiak	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0	0
Napiamute	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Newtok	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nightmute	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0	0
Nunapitchuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

## New Housing Units by Type of Structure

4th Qtr 2011 Compared to Prior Year, for places reporting data 4th Quarter 2010 Compared to Prior Year, for places reporting data

Place	Total New Units				Single Family				Multi-Family				Mobile Home			
	4Qtr	4Qtr	YTD	YTD	4Qtr	4Qtr	YTD	YTD	4Qtr	4Qtr	YTD	YTD	4Qtr	4Qtr	YTD	YTD
	11	10	11	10	11	10	11	10	11	10	11	10	11	10	11	10
<b>Bethel Census Area</b>																
Oscarville	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Platinum	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Quinhagak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Red Devil	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sleetmute	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Stony River	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Toksook Bay	0	0	6	0	0	0	6	0	0	0	0	0	0	0	0	0
Tuluksak	4	0	4	0	4	0	4	0	0	0	0	0	0	0	0	0
Tuntutuliak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tununak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Umkumiut	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Upper Kalskag	0	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0
<b>Bristol Bay Borough</b>																
Bristol Bay Borough	0	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0
<b>Denali Borough</b>																
Anderson	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Dillingham Census Area</b>																
Clark's Point	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Dillingham	NR	0	0	5	0	0	0	4	0	0	0	0	0	0	0	1
Ekwok	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Manokotak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Togiak	0	0	1	0	0	0	0	0	0	0	6	0	0	0	0	0
<b>Fairbanks North Star Borough***</b>																
Balance of FNSB	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fairbanks	13	68	168	80	13	8	119	18	0	60	49	62	0	0	0	0
North Pole	13	10	13	10	3	8	3	8	10	2	10	2	0	0	0	0
<b>Haines Borough</b>																
Haines Borough	0	0	1	6	0	0	1	6	0	0	0	0	0	0	0	0
<b>Hoonah-Angoon Census Area</b>																
Angoon	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hoonah	2	0	9	0	0	0	3	0	0	0	0	0	2	0	6	0
Pelican	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tenakee Springs	NR	1	0	2	0	1	0	2	0	0	0	0	0	0	0	0
<b>Juneau Borough</b>																
Juneau Borough	16	11	51	57	16	11	49	40	0	0	2	17	0	0	0	0
<b>Kenai Peninsula Borough</b>																
Homer	3	7	31	27	3	7	21	27	0	0	10	0	0	0	0	0
Kenai	5	1	29	20	1	1	24	17	0	0	0	2	4	0	5	0
Seldovia	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0
Seward	0	1	0	2	0	1	0	2	0	0	0	0	0	0	0	0
Soldotna	0	0	10	29	0	0	8	18	0	0	2	11	0	0	0	0

## New Housing Units by Type of Structure

4th Qtr 2011 Compared to Prior Year, for places reporting data 4th Quarter 2010 Compared to Prior Year, for places reporting data

Place	Total New Units				Single Family				Multi-Family				Mobile Home			
	4Qtr	4Qtr	YTD	YTD	4Qtr	4Qtr	YTD	YTD	4Qtr	4Qtr	YTD	YTD	4Qtr	4Qtr	YTD	YTD
	11	10	11	10	11	10	11	10	11	10	11	10	11	10	11	10
<b>Ketchikan Gateway Borough</b>																
Ketchikan Gateway Borough	0	4	30	36	0	4	11	16	0	0	19	20	0	0	0	0
<b>Kodiak Island Borough</b>																
Akhiok	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Karluk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kodiak	4	2	13	18	4	2	13	17	0	0	0	0	0	0	0	1
Larsen Bay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Old Harbor	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ouzinkie	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Port Lions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Lake &amp; Peninsula Borough</b>																
Newhalen	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nondalton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Port Heiden	0	0	5	0	0	0	5	0	0	0	0	0	0	0	0	0
<b>Matanuska-Susitna Borough****</b>																
Balance of Mat-Su Borough	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Palmer	3	6	21	19	1	6	15	17	2	0	6	2	0	0	0	0
Wasilla	8	10	54	26	4	4	38	18	4	6	16	8	0	0	0	0
<b>Nome Census Area</b>																
Diomedes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Koyuk	0	0	4	0	0	0	4	0	0	0	0	0	0	0	0	0
Nome	18	0	19	1	0	0	1	1	18	0	18	0	0	0	0	0
Savoonga	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shaktolik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shishmaref	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Stebbins	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Unalakleet	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Wales	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
White Mountain	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>North Slope Borough</b>																
Anaktuvuk Pass	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Atkasuk	0	0	0	7	0	0	0	7	0	0	0	0	0	0	0	0
Barrow	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kaktovik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nuiqsut	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Point Hope	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Point Lay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Wainwright	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Northwest Arctic Borough</b>																
Ambler	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Buckland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

## New Housing Units by Type of Structure

4th Qtr 2011 Compared to Prior Year, for places reporting data 4th Quarter 2010 Compared to Prior Year, for places reporting data

Place	Total New Units				Single Family				Multi-Family				Mobile Home			
	4Qtr	4Qtr	YTD	YTD	4Qtr	4Qtr	YTD	YTD	4Qtr	4Qtr	YTD	YTD	4Qtr	4Qtr	YTD	YTD
	11	10	11	10	11	10	11	10	11	10	11	10	11	10	11	10
<b>Northwest Arctic Borough</b>																
Deering	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kiana	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kivalina	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kobuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kotzebue	0	0	1	2	0	0	1	2	0	0	0	0	0	0	0	0
Noorvik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Selawik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shungnak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Petersburg Census Area</b>																
Kake	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kupreanof	0	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0
Petersburg	0	0	13	2	0	0	9	2	0	0	4	0	0	0	0	0
Port Alexander	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Prince of Wales-Outer Ketchikan</b>																
Craig	0	0	1	2	0	0	1	2	0	0	0	0	0	0	0	0
Hydaburg	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kasaan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Klawock	1	0	4	3	1	0	2	1	0	0	0	2	0	0	2	1
Thorne Bay	0	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0
<b>Sitka Borough</b>																
Sitka Borough	8	1	17	16	6	1	13	6	2	0	4	8	0	0	0	2
<b>Skagway, Municipality of</b>																
Skagway	0	0	2	2	0	0	2	2	0	0	0	0	0	0	0	0
<b>Southeast Fairbanks C.A.</b>																
Eagle	0	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0
<b>Valdez-Cordova Census Area</b>																
Cordova	0	1	7	3	0	1	7	3	0	0	0	0	0	0	0	0
Valdez	0	0	9	13	0	0	9	13	0	0	0	0	0	0	0	0
Whittier	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Wade Hampton Census Area</b>																
Alakanuk	0	0	9	0	0	0	0	0	0	0	9	0	0	0	0	0
Andreafsky	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bill Moore's Slough	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Chevak	0	12	0	12	0	0	0	0	0	12	0	12	0	0	0	0
Chuloonawick	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Emmonak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hamilton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hooper Bay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kotlik	2	0	2	0	2	0	2	0	0	0	0	0	0	0	0	0
Marshall	0	0	0	4	0	0	0	4	0	0	0	0	0	0	0	0
Mountain Village	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

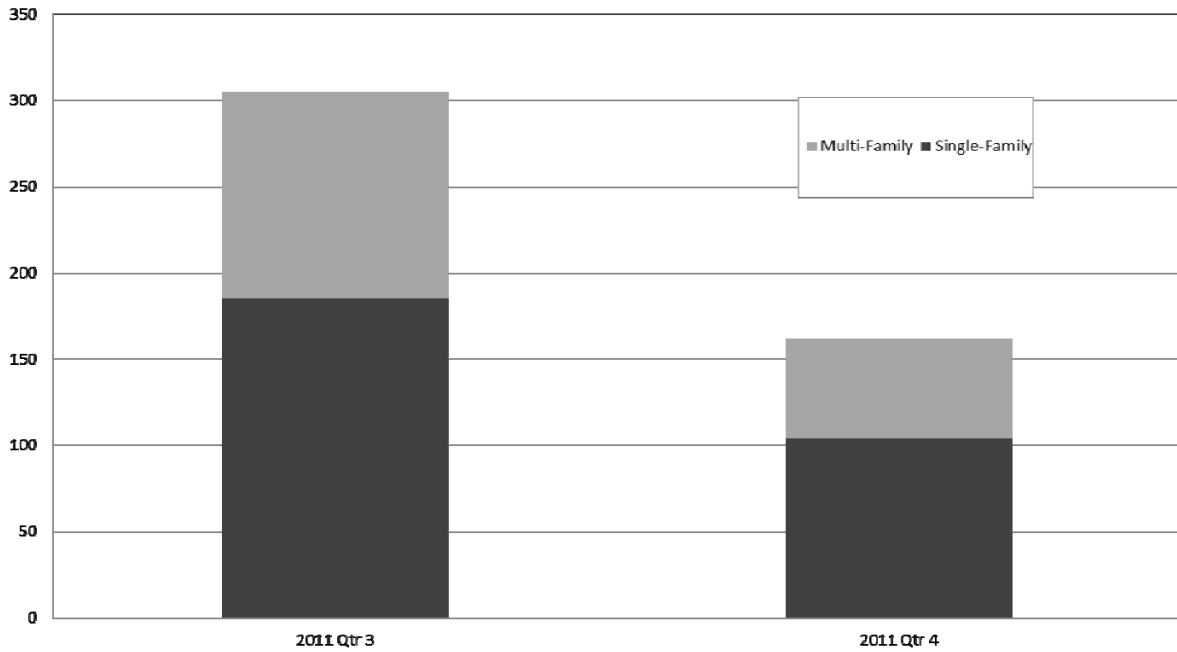
## New Housing Units by Type of Structure

4th Quarter 2011 Compared to Prior Year, for places reporting data 4th Quarter 2010  
Compared to Prior Year, for places reporting data

Place	Total New Units				Single Family				Multi-Family				Mobile Home			
	2Qtr	2Qtr	YTD	YTD	2Qtr	2Qtr	YTD	YTD	2Qtr	2Qtr	YTD	YTD	2Qtr	2Qtr	YTD	YTD
	11	10	11	10	11	10	11	10	11	10	11	10	11	10	11	10
<b>Wade Hampton Census Area</b>																
Ohogamiut	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Paimiut	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pilot Station	3	0	3	0	3	0	3	0	0	0	0	0	0	0	0	0
Pitka's Point	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Russian Mission	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Scammon Bay	5	0	5	0	5	0	5	0	0	0	0	0	0	0	0	0
Sheldon Point (Nunam Iqua)	3	0	3	0	3	0	3	0	0	0	0	0	0	0	0	0
St. Mary's	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0
<b>Wrangell Borough</b>																
Wrangell	1	0	8	0	1	0	8	0	0	0	0	0	0	0	0	0
<b>Yakutat Borough</b>																
Yakutat Borough	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Yukon-Koyukuk Census Area</b>																
Allakaket	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Anvik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bettles	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0
Fort Yukon	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Galena	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grayling	2	0	2	0	0	0	0	0	2	0	2	0	0	0	0	0
Hughes	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0
Huslia	1	1	1	1	1	1	1	1	0	0	0	0	0	0	0	0
Koyukuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
McGrath	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nenana	0	1	2	2	0	0	1	0	0	0	0	0	0	1	1	2
Nikolai	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nulato	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ruby	0	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0
Shageluk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tanana	2	0	4	1	0	0	0	1	2	0	4	0	0	0	0	0
<b>Total Reported</b>	<b>168</b>	<b>180</b>	<b>1017</b>	<b>908</b>	<b>104</b>	<b>85</b>	<b>642</b>	<b>556</b>	<b>58</b>	<b>94</b>	<b>366</b>	<b>345</b>	<b>6</b>	<b>1</b>	<b>14</b>	<b>8</b>

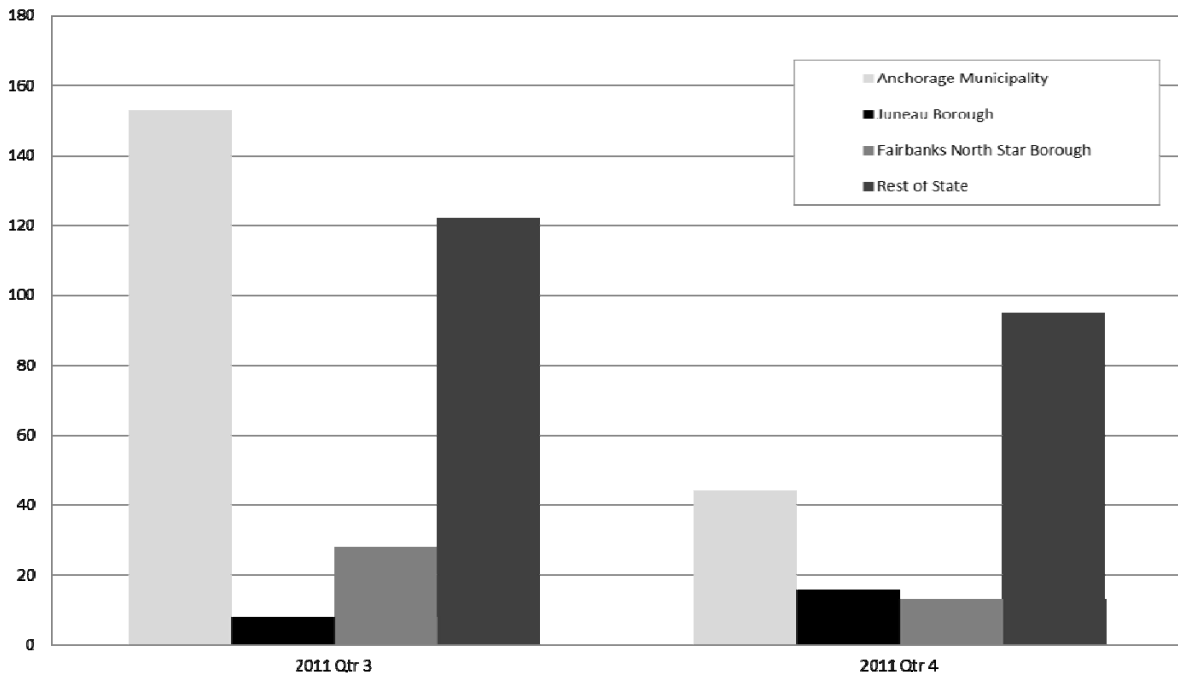
## New Housing Units Authorized

Statewide totals by housing type  
2011



## New Housing Units Authorized

Housing unit totals by borough  
2011



# Appendix C

## Tables and Charts

### Notes

Notes:

#### Quarterly Survey of Lenders:

1. Quarterly Survey of Lenders data is determined from a survey of private and public mortgage lenders.
2. Refinanced mortgages are excluded from historical data series. Historical series revised 2nd quarter of 1999 to exclude refinances from Fannie Mae and AHFC data.
3. Fannie Mae data excluding refinances were not available for the 1st, 2nd & 3rd quarters of 1992 and the 1st quarter of 1993.
4. AHFC data for the 1st and 2nd quarters of 1992 were not revised. AHFC assumed rural loans from DCRA in the 3rd quarter of 1992.
5. AHFC's urban portfolio for 2nd quarter 1992 did not include any refinances. Original data from the 1st quarter 1992 lender survey was not available for comparison.
6. Beginning 2nd quarter 1999, Fannie Mae data are included in both the single-family and condominium categories as appropriate. Previously, all Fannie Mae data were recorded as single family.
8. Adjustments are made to reduce double counting of loans reported by both primary and secondary lenders.
9. Quarterly Survey of Lenders produced by Alaska Department of Labor and Workforce Development, Research and Analysis Section.

#### New Housing Units By Type of Structure

1. "NR" denotes communities that did not respond to the survey.
2. Single-family includes attached units.
3. Multi-family includes properties with two or more dwellings.
4. \*\*\*As of January 2007, Fairbanks and North Pole city data are reported independent from the rest of the Fairbanks North Star Borough. Data for the Balance of FNSB, representing 97.6% of the Borough's land area, are reported annually in the fourth quarter.
5. \*\*\*\*All of the new housing units in the "Balance of Borough" for Mat-Su Borough (except for the cities of Wasilla and Palmer) are reported annually in the fourth quarter, which overstates the fourth quarter total. This means that quarter-to-quarter comparisons are not possible (ex., 3Qtr 2002 to 4Qtr 2002); however, it is possible to make year-to-year comparisons (ex., 4Qtr 2001 to 4Qtr 2002).