

# Alaska Housing Market Indicators Spring 2012

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Alaska Housing Finance Corporation  
Alaska Pacific Bank  
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First Bank of Ketchikan  
First National Bank of Alaska  
Residential Mortgage  
Rural Development (formerly USDA Farmers Home Administration)  
Tlingit-Haida Regional Housing Authority  
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

## 1st Half 2012

### Mortgage Interest Rates

30-Year Fixed

**3.80%**



The average interest rate fell 90 basis points from the first half of 2011 and is at all-time low.

### Number of Loans

Single-Family and Condominium

**3,528**



The reported number of single-family and condominium loans rose 4 percent year-over-year, but remains below the 10-year average.

### Sales Price Appreciation

Single-Family Homes

**2%**



The average sales price for single-family homes rose 2 percent.

### Alaska Affordability Index

Single-Family Homes

**1.21**



The index fell 15 basis points from its year-ago level of 1.36. The current index value of 1.21 is the lowest in two decades.



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

## 1st Half 2012

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.

Unless otherwise stated, all statistical comparisons measure data from the first half of 2012 against figures from the first half of 2011.

### **Overall Total Loan Activity**

Total lending activity rose statewide in the first half of 2012 compared to one year earlier. This includes the number of loans, dollar volume, and sales volume.

The average sales price for single-family, condominiums, and multi-family homes also went up in the first half of 2012. The average loan-to-value (LTV) ratio increased 0.5 percentage points over the year, as increases in the average sales prices of single-family homes and condos did not quite keep up with the growth in average loan amounts.

Statewide nominal wages rose 2.9 percent in the first half of 2012, which only slightly outpaced inflation, based on a 2.5 percent increase in the Anchorage Consumer Price Index (CPI). The average mortgage interest rate was down 90 basis points over the year. Affordability improved during the first half of 2012, as historically low interest rates made up for the slight increase in the price of a single-family home and nearly stagnant wages.

- In the first half of 2012, the statewide average sales price for all surveyed building types combined rose 3 percent year-over-year to \$283,865. The average price of single-family homes rose 2 percent and the price of condos rose 1 percent, while multi-family home prices rose 7 percent.
- The Kodiak Island Borough had the state's highest average sales price in the first half of 2012 for all building types at \$403,882, up 32 percent from the first half of 2011. However, much of the increase in Kodiak is largely attributed to a few high value multi-family loans. The Juneau Borough was second at \$313,119, up 2 percent.

- The state's lowest average sales price for all building types was in the Fairbanks North Star Borough in the first half of 2012, at \$236,022. The Kenai Peninsula Borough had the second-lowest average at \$244,548.
- Average sales prices for all building types combined increased in six of eight survey areas.
- The total loan dollar volume for all building types combined statewide rose 8 percent, or \$71 million, to \$919 million in the first half of 2012. The average loan amount, based on a total of 3,639 loans, rose 3 percent to \$252,570.
- The loan dollar volume rose over-the-year in five of eight survey areas.
- The average LTV ratio for all building types combined statewide was 89 percent, up from 88.5 percent in the first half of 2011.
- Over half—58 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 14 percent, and 11 percent of loan volume was in the Fairbanks North Star Borough. Together, these areas accounted for 83 percent of lending activity in the first half of 2012.

### **Single-Family Homes**

- Four out of every five loans in the first half of 2012 were for single-family properties – 2,971 out of 3,639. Overall, the number of single-family loans rose 3 percent from the first half of 2011 level of 2,874.
- Statewide, in the first half of 2012, the average sales price for single-family homes increased 2 percent year-over-year from \$283,878 to \$289,318.
- The state's highest average sales price for single-family homes was in the Municipality of Anchorage at \$333,272, 1 percent higher than the first half of 2011. The Juneau Borough was second most expensive at \$331,400, which is less than 1 percent lower than the year-earlier level.
- The Fairbanks North Star Borough had the state's lowest average sales price for single-family homes in the first half of 2012 at \$232,159, which was 3 percent less than one year earlier. The Kenai Peninsula Borough was next lowest priced at \$244,085, even though housing in the Kenai area went up 9 percent from the previous year.
- Average sales prices for single-family homes fell over-the-year in three survey areas. The greatest drop was in the Ketchikan Gateway Borough where single family sales prices fell 12 percent.
- Five surveyed areas saw higher average sales prices in the first half of 2012 compared to a year before. The Bethel Census Area saw the largest increase in average sales price, at 24 percent, but also had the least activity (.03 percent of total volume). The next largest increase was in the Kenai Peninsula Borough at 9 percent.
- The total dollar volume of single-family home loans statewide increased 6 percent, or \$42 million, to \$773 million in the first half of 2012. The average loan amount increased 2 percent to \$260,313.

- The average LTV ratio for single-family homes statewide was 90 percent, up from 89.6 percent in the first half of 2011. LTV went up in half of the surveyed areas.
- LTV increases 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 the single-family loan activity, with 53 percent of the loan dollar volume. An additional 15 percent of loan volume was from the Mat-Su Borough, and the Fairbanks North Star Borough followed with 13 percent.

### **Condominiums**

- Statewide, condominium loan activity was up 10 percent, increasing from 507 loans in the first half of 2011 to 557 in the first half of 2012. The Municipality of Anchorage dominated condominium sales with 90 percent of the state's total loan volume.
- The statewide average sales price of condominiums rose \$2,708 in the first half of 2012 to \$198,022.
- The Municipality of Anchorage was home to the highest average condominium sales price in the first half of 2012 at \$201,874. This is 1 percent higher than the year-earlier value. No condominium sales were reported in the Bethel Census Area or Kodiak Island Borough.
- The lowest average sales price for a condo was found in the Ketchikan Gateway Borough where prices fell 32 percent to \$122,000 in the first half of 2012; however, there was little condo activity reported so it is difficult to make assumptions about average condo prices in the Ketchikan area. The next lowest average sales price for a condo was in the Fairbanks North Star Borough, where condo prices increased by 2 percent to \$162,269.
- In the Mat-Su Borough, condo prices increased 30 percent, to \$166,006, and loan dollar volume increased by 112 percent, to 3.1 million.
- The total dollar volume of condominium loans statewide rose 13 percent, or \$11 million, to \$100 million in the first half of 2012. The average loan amount grew 3 percent to \$179,408.
- The average LTV ratio for condominiums statewide was 90.6 percent, up from 89.5 percent in the first half of 2011.

### **Multi-Family Activity**

- Statewide, multi-family loan activity was up 39 percent, rising from 80 loans in the first half of 2011 to 111 loans in the first half of 2012. The number of units financed increased 63 percent, from 372 units to 607 units.
- The statewide average sales price of multi-family properties rose 7 percent to \$568,667; at the same time, the average price per unit fell 9 percent to \$103,990.
- The average LTV for multi-family properties rose in the first half of 2012 from 66.1 percent to 72.5 percent. Multi-family buyers were putting down smaller down payments in the first half of 2012 compared to a year earlier.

- No multifamily activity took place in the Bethel Census Area.

### **Mortgage Interest Rates**

- The weighted average interest rate for 30-year conventional fixed rate mortgages in the first half of 2012 was 3.80 percent, which is 90 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 3.71 percent; all other lenders collectively averaged 3.82 percent.
- Interest rates for loan products in the AHFC rural portfolio had lower interest rates, on average, compared to those in the urban portfolio. The average AHFC urban interest rate was 3.72 percent, while the average AHFC rural interest rate was 3.59 percent.
- Nationally, interest rates averaged 4.05 percent during the first half of 2012, down 83 basis points from 4.88 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 rose \$4 million, or 4 percent, from one year earlier to \$103 million for all building types. Total sales fell 3 percent to \$117 million. The average sales price fell 11 percent to \$305,782.
- Of the total statewide dollar volume of loans, 11 percent went toward new construction during the first half of 2012. The Matanuska-Susitna Borough and Bethel Census Area experienced more than two and a half times the statewide average loan activity in new construction, at 28 and 27 percent respectively.
- For all building types combined, the statewide average sales price for new construction was 9 percent higher than existing construction during the first half of 2012.
- The average sales price for new construction of all building types was highest in the Ketchikan Gateway Borough at \$1,160,000; however there was only one reported sale in Ketchikan. The next highest was \$355,189 in Anchorage. Six of eight surveyed areas reported average prices over \$300,000.
- The state's least expensive new construction was found in the Mat-Su Borough in the first half of 2012, where the average price was \$261,898.
- Overall, the statewide LTV ratio for new construction was 87.7 percent in the first half of 2012, compared to 81.8 percent in the first half of 2011.



### *Existing Construction*

- Statewide, loan dollar volume of existing construction rose \$68 million, or 9 percent, from one year earlier to \$816 million. Total sales rose 10 percent to \$916 million.
- The number of loans for existing construction rose 5 percent to 3,256 in the first half of 2012.
- Half the surveyed areas had increased loan activity for existing construction.
- The largest percentage decrease occurred in the Bethel Census Area, where the number of loans fell 42 percent, from 12 to 7.
- The largest percentage increase was in the Ketchikan Gateway Borough where loan activity increased 63 percent to 39 loans.
- All of the surveyed areas had an average sales price over \$225,000 for existing single family homes. The state's lowest average was found in the Fairbanks North Star Borough at \$228,779. The highest was in Juneau at \$331,654.
- A buyer would expect to pay an average of 6 percent more for a newly constructed single family home rather than an existing home in the first half of 2012. A new condo cost an average of 30 percent more than one at least a year old.
- The average LTV ratio for existing construction single-family homes was 90.2, compared to 88.1 for new construction homes.

### **Employment and Wages**

- The average monthly unemployment rate in Alaska was 7.6 percent in the first half of 2012, a decrease from 8.1 percent unemployment in the first half of 2011. Unemployment and labor force statistics are not seasonally adjusted.
- The average monthly labor force in Alaska was 365,842 in the first half of 2012. This value is slightly above the comparable number in 2011 of 365,106.
- Statewide, the average monthly wage rose 2.9 percent over the year from \$4,059 to \$4,176 in the first half of 2012.
- Of the eight surveyed areas, the Municipality of Anchorage had the highest average monthly wage at \$4,380, up 2.4 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 \$3,873 and \$3,883 respectively.
- Of all surveyed areas, wages were lowest in the Mat-Su Area, at \$3,092 per month.
- The surveyed area with the largest year-over-year wage growth was the Juneau Borough, where average monthly wages grew 4.4 percent to \$3,883.

## **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 first half of 2012 compared to one year earlier. A 2 percent increase in the average price of a single-family home was offset by a 3 percent increase in average wages statewide and a very low interest rate.
- The Bethel Census Area was the least affordable of the surveyed areas with an index value of 1.71, up from 1.58 in the first half of 2011. The Kodiak Island Borough was next at 1.62 (down from 1.76), followed by Juneau at 1.50 (down from 1.67).
- The Fairbanks North Star Borough had the state's lowest Alaska Affordability Index value in the first half of 2012 at 1.12, down from 1.29. The Kenai Peninsula Borough was the second most affordable area, with an index value of 1.13, down from 1.20 a year ago.
- Single-family housing was most affordable for Matanuska-Susitna Borough residents who work in the Municipality of Anchorage. For the first time, the index value for a Mat-Su household with employment in the Anchorage area fell below 1.0; the index value hit .98 in the first half of 2012, down from 1.11 one year ago. This index value may be attributed to Anchorage's wages being the highest in the surveyed areas and a record low interest rate as well as the fact that the average home in Mat-Su costs 26 percent less than in Anchorage.

## **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. An increase in this index means that a family is more able to afford a home.

- Nationally, housing affordability rose in the first half of 2012 as the index value climbed from 185 to 195. The increase in affordability was driven by low interest rates which overcame a slight drop in median family income and a rise in median sales price.



# Alaska New Housing Unit Survey 1st Half 2012

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: Each year, the Matanuska-Susitna Borough and the Fairbanks North Star Borough report all of their new housing units for the year during the fourth quarter. This understates activity during the first half of the year and overstates the second half's figures. The cities of Palmer, Wasilla, North Pole, and Fairbanks, however, report new housing units quarterly.

Note: The first half 2011 Anchorage single-family and multi-family unit numbers and values were revised. As a result, 2011 statistics may not match previously published reports.

Unless otherwise stated, all statistical comparisons measure data from the first half of 2012 against figures from the first half of 2011.

## **Overall New Housing Units**

- Statewide, the number of residential housing units authorized during the first half of 2012 increased to 440 - an 11 percent increase from 395 units last year.
- In the first half of 2012, the total number of new *buildings* reached 338. This represents an increase of 12 percent from 2011.
- Twenty-nine out of the 160 surveyed communities reported new housing unit activity during the first half of 2012; up from 25 one year ago.
- The reported value of all new housing units was \$105.1 million during the first half of 2012 compared to \$89.5 million during the first half of last year. The reported value of all new housing units increased by 18 percent from the previous year. (Note: Not all survey participants reported the value of new housing units.)
- The Municipality of Anchorage recorded 294 new housing units in the first half of 2012, accounting for 67 percent of the state's total new units. Soldotna was a distant second with a total of 13 new units, followed closely by the Ketchikan Gateway Borough with 12 new units.

## **New Single-Family Units**

- In the first half of 2012, there were 281 new single family units reported statewide, up six percent from 264 units one year ago.

- The statewide total value of single-family units during the first half of 2012 was \$79.8 million, up from \$64.7 million the prior year.
- The statewide average value of a new single-family home during the first half of 2012 was \$314,191, which is 7 percent higher than 2011. (Note: Areas that weren't able to provide the value of new housing units were excluded from this calculation.)
- In Anchorage, the number of new single-family housing units in the first half of 2012 was 163, up by 24 units from the same period last year.
- The average value for single-family units in Anchorage for the first half of 2012 was \$337,248, compared to \$349,811 in 2011.
- Statewide, single-family structures made up 64 percent of all new housing units during the first half of 2012 compared to 67 percent of all units one year ago.
- Excluding Anchorage, four places had more than 10 new single-family units in both the first half of 2011 and 2012.
- The largest decreases in single family unit activity occurred in Fairbanks, Juneau, and Wasilla, where single-family new construction fell by 58.3, 57.7, and 57.9 percent, respectively over the year.

#### **New Multi-Family Units**

- Statewide construction of multi-family (two or more units) housing units increased by 22 units in the first half of 2012.
- The total number of multi-family units (157) accounted for 36 percent of all statewide housing units in the first half of 2012. This percentage is on par with the previous year, where total multi-family units (135) made up 34 percent of total building activity.
- The total number of multi-family buildings in the first half of 2012 increased 53 percent; from 36 to 55. Projects with three or more units in the building nearly doubled; increasing from 19 in the first half of 2011 to 35 in the first half of this year.
- The average price per multi-family unit during the first half of 2012 was \$172,723, down 14 percent from 2011 (\$201,111). The average price per multi-family *building* decreased 38 percent from \$797,955 in 2011 to \$498,241 in 2012. (Note: Areas that did not provide the value of the new housing units were excluded from this calculation.)
- Part of the decrease in multi-family *building* values could be attributed to the smaller number of units per building; in 2011 new multi-family buildings averaged 3.8 units compared to 2.9 average units per building in 2012.
- In the first half of 2012, nine places reported multi-family building activity, compared to eight during the same period last year.
- In the Municipality of Anchorage, the average number of units per multi-family building dropped to 2.9, compared to 4.5 one year ago.

- The number of multi-family units in the Anchorage area rose thirty-four percent, from 98 to 131 in the first half of this year.
- Of the nine places with multi-family activity in the first half of 2012, the Municipality of Anchorage accounted for 83 percent of housing units, compared to 73 percent in the first half of 2011.

# **Appendix C: Quarterly Survey of Lenders Tables and Charts 1st Half 2011**

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

## Single Family and Condominium 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 Ra- tio (%)
2Q12	3,529	2,175	821	229	253,835	552,091,914	74,906,054	280,685	610,490,931	90.4
1Q12	1,354	1,354	-68	-90	237,389	321,425,328	-55,576,655	265,414	359,370,484	89.4
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
4Q02	12,387	3,042	-858	-149	162,303	493,726,556	17,509,901	183,747	558,957,253	88.3
3Q02	9,345	3,900	1,147	500	159,175	620,782,985	108,000,953	186,268	726,445,234	85.5



# 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-Value Ratio (%)
	YTD	Loans	Qtr	Prv Yr	Loan(\$)		Sales Price (\$)			
2Q12	2,971	1,796	621	133	269,005	483,132,252	56,190,251	297,441	534,203,371	90.4
1Q12	1,175	1,175	-34	-45	247,029	290,258,904	-13,812,236	276,902	325,360,018	89.2
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
4Q02	10,520	2,582	-818	-104	171,117	441,824,851	15,965,175	193,319	499,149,168	88.5
3Q02	7,938	3,400	1,135	544	166,259	565,280,433	108,935,409	195,032	663,108,412	85.2

# 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 (%)
2Q11	507	283	-32	-194	177,540	50,243,859	-31,726,299	198,205	56092107.2	89.6
1Q11	224	224	-68	-91	171,204	38,349,605	-14,056,591	191,661	42932139.7	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	582	582	-130	104	153,711	89,459,742	15,594,322	180,300	104,934,814	85.3
4Q05	2,421	712	90	97	146,519	104,321,827	17,740,515	161,850	115,237,005	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
4Q02	1,863	459	-42	-46	112,830	51,901,706	1,544,727	130,018	59,808,085	86.8
3Q02	1,404	501	17	-43	111,005	55,502,552	-934,456	126,674	63,336,822	87.6

## Single-Family Loan Activity in Alaska Including AHFC By Location 1st Half 2012

### Total Single Family

<u>Location</u>	<u>Number of Loans</u>	<u>Chg Prv Yr</u>	<u>Chg Prv Half</u>	<u>Average Loan</u>	<u>Total Loans</u>	<u>% Loan Volume<sup>1</sup></u>	<u>Average Sales Price</u>	<u>Total Sales Volume</u>	<u>% Total Market Value<sup>1</sup></u>
Anchorage	1,377	69	-193	\$297,662	\$409,879,903	53.0	\$333,272	\$458,915,269	53.4
Mat-Su	526	-43	-147	\$222,060	\$116,803,665	15.1	\$246,945	\$129,892,928	15.1
Fairbanks	433	47	-56	\$222,802	\$96,473,158	12.5	\$232,159	\$100,524,863	11.7
Kenai	285	2	-24	\$209,542	\$59,719,591	7.7	\$244,085	\$69,564,126	8.1
Juneau	122	-8	-44	\$300,468	\$36,657,143	4.7	\$331,400	\$40,430,755	4.7
Ketchikan	38	16	13	\$258,837	\$9,835,821	1.3	\$282,557	\$10,737,150	1.2
Kodiak	44	-11	-12	\$288,138	\$12,678,058	1.6	\$329,008	\$14,476,350	1.7
Bethel	9	-4	-4	\$274,215	\$2,467,934	0.3	\$293,889	\$2,645,000	0.3
Rest of State	137	29	-25	\$210,773	\$28,875,882	3.7	\$238,189	\$32,631,949	3.8
<b>Statewide Total</b>	<b>2,971</b>	<b>97</b>	<b>-492</b>	<b>\$260,313</b>	<b>\$773,391,156</b>	<b>100.0</b>	<b>\$289,404</b>	<b>\$859,818,389</b>	<b>100.0</b>

### New Single Family

<u>Location</u>	<u>Number of Loans</u>	<u>Chg Prv Yr</u>	<u>Chg Prv Half</u>	<u>Average Loan</u>	<u>Total Loans</u>	<u>% Loan Volume</u>	<u>Average Sales Price</u>	<u>Total Sales Volume</u>	<u>% Total Market Value<sup>1</sup></u>
Anchorage	76	7	8	\$361,455	\$27,470,579	32.1	\$428,948	\$32,600,043	33.5
Mat-Su	141	19	-21	\$238,752	\$33,663,979	39.4	\$259,406	\$36,576,194	37.6
Fairbanks	33	2	-2	\$250,816	\$8,276,941	9.7	\$273,131	\$9,013,321	9.3
Kenai	44	2	4	\$224,274	\$9,868,063	11.5	\$275,771	\$12,133,913	12.5
Juneau	7	0	1	\$300,207	\$2,101,448	2.5	\$327,229	\$2,290,600	2.4
Ketchikan	0	0	0	\$0	\$0	0.0	\$0	\$0	0.0
Kodiak	1	-2	-4	\$307,794	\$307,794	0.4	\$317,000	\$317,000	0.3
Bethel	2	0	2	\$333,205	\$666,409	0.8	\$345,000	\$690,000	0.7
Rest of State	14	8	2	\$223,024	\$3,122,332	3.7	\$262,559	\$3,675,820	3.8
<b>Statewide Total</b>	<b>318</b>	<b>36</b>	<b>-10</b>	<b>\$268,797</b>	<b>\$85,477,545</b>	<b>100.0</b>	<b>\$305,965</b>	<b>\$97,296,891</b>	<b>100.0</b>

### Existing Single Family

<u>Location</u>	<u>Number of Loans</u>	<u>Chg Prv Yr</u>	<u>Chg Prv Half</u>	<u>Average Loan</u>	<u>Total Loans</u>	<u>% Loan Volume</u>	<u>Average Sales Price</u>	<u>Total Sales Volume</u>	<u>% Total Market Value<sup>1</sup></u>
Anchorage	1,301	62	-201	\$293,935	\$382,409,324	55.6	\$327,683	\$426,315,226	55.9
Mat-Su	385	-62	-126	\$215,947	\$83,139,687	12.1	\$242,381	\$93,316,735	12.2
Fairbanks	400	45	-54	\$220,491	\$88,196,217	12.8	\$228,779	\$91,511,542	12.0
Kenai	241	0	-28	\$206,853	\$49,851,528	7.2	\$238,300	\$57,430,213	7.5
Juneau	115	-8	-45	\$300,484	\$34,555,695	5.0	\$331,654	\$38,140,155	5.0
Ketchikan	38	16	13	\$258,837	\$9,835,821	1.4	\$282,557	\$10,737,150	1.4
Kodiak	43	-9	-8	\$287,681	\$12,370,264	1.8	\$329,287	\$14,159,350	1.9
Bethel	7	-4	-6	\$257,361	\$1,801,525	0.3	\$279,286	\$1,955,000	0.3
Rest of State	123	21	-27	\$209,378	\$25,753,550	3.7	\$235,416	\$28,956,129	3.8
<b>Statewide Total</b>	<b>2,653</b>	<b>61</b>	<b>-482</b>	<b>\$259,296</b>	<b>\$687,913,611</b>	<b>100.0</b>	<b>\$287,419</b>	<b>\$762,521,499</b>	<b>100.0</b>

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

### Total Condo

<u>Location</u>	<u>Number of Loans</u>	<u>Chg Prv Yr</u>	<u>Chg Prv Half</u>	<u>Average Loan</u>	<u>Total Loans</u>	<u>% Loan Volume<sup>1</sup></u>	<u>Average Sales Price</u>	<u>Total Sales Volume</u>	<u>% Total Market Value<sup>1</sup></u>
Anchorage	488	60	47	\$183,306	\$89,453,461	89.4	\$201,874	\$98,514,355	89.3
Mat-Su	20	10	8	\$156,762	\$3,135,243	3.1	\$184,481	\$3,689,625	3.3
Fairbanks	16	-2	5	\$0	\$2,137,364	2.1	\$154,800	\$2,476,800	2.2
Kenai	13	-3	-1	\$161,686	\$2,101,913	2.1	\$155,019	\$2,015,246	1.8
Juneau	19	-13	-8	\$0	\$2,891,054	2.9	\$166,789	\$3,169,000	2.9
Ketchikan	1	-1	-1	\$0	\$0	0.0	\$122,000	\$122,000	0.1
Kodiak	0	0	0	\$0	\$0	0.0	\$0	\$0	0.0
Bethel	0	0	0	\$0	\$0	0.0	\$0	\$0	0.0
Rest of State	1	1	1	\$0	\$317,351	0.3	\$311,000	\$311,000	0.3
<b>Statewide Total</b>	<b>558</b>	<b>52</b>	<b>51</b>	<b>\$179,277</b>	<b>\$100,036,386</b>	<b>100.0</b>	<b>\$197,667</b>	<b>\$110,298,026</b>	<b>100.0</b>

### New Condo

<u>Location</u>	<u>Number of Loans</u>	<u>Chg Prv Yr</u>	<u>Chg Prv Half</u>	<u>Average Loan</u>	<u>Total Loans</u>	<u>% Loan Volume</u>	<u>Average Sales Price</u>	<u>Total Sales Volume</u>	<u>% Total Market Value<sup>1</sup></u>
Anchorage	55	3	6	\$244,001	\$13,420,028	94.7	\$253,267	\$13,929,663	94.7
Mat-Su	1	1	-1	\$217,550	\$217,550	1.5	\$229,000	\$229,000	1.6
Fairbanks	0	0	0	\$0	\$0	0.0	\$0	\$0	0.0
Kenai	2	-3	-6	\$106,606	\$213,211	1.5	\$122,948	\$245,896	1.7
Juneau	0	0	-4	\$0	\$0	0.0	\$0	\$0	0.0
Ketchikan	0	0	0	\$0	\$0	0.0	\$0	\$0	0.0
Kodiak	0	0	0	\$0	\$0	0.0	\$0	\$0	0.0
Bethel	0	0	0	\$0	\$0	0.0	\$0	\$0	0.0
Rest of State	1	1	1	\$317,351	\$317,351	2.2	\$311,000	\$311,000	2.1
<b>Statewide Total</b>	<b>59</b>	<b>2</b>	<b>-4</b>	<b>\$240,138</b>	<b>\$14,168,140</b>	<b>100.0</b>	<b>\$249,416</b>	<b>\$14,715,559</b>	<b>100.0</b>

### Existing Condo

<u>Location</u>	<u>Number of Loans</u>	<u>Chg Prv Yr</u>	<u>Chg Prv Half</u>	<u>Average Loan</u>	<u>Total Loans</u>	<u>% Loan Volume</u>	<u>Average Sales Price</u>	<u>Total Sales Volume</u>	<u>% Total Market Value<sup>1</sup></u>
Anchorage	433	57	41	\$175,597	\$76,033,433	88.5	\$195,346	\$84,584,692	88.5
Mat-Su	19	9	9	\$153,563	\$2,917,693	3.4	\$182,138	\$3,460,625	3.6
Fairbanks	16	-2	5	\$0	\$2,137,364	2.5	\$0	\$2,476,800	2.6
Kenai	11	0	5	\$171,700	\$1,888,702	2.2	\$160,850	\$1,769,350	1.9
Juneau	19	-13	-4	\$0	\$2,891,054	3.4	\$0	\$3,169,000	3.3
Ketchikan	1	-1	-1	\$0	\$0	0.0	\$0	\$122,000	0.1
Kodiak	0	0	0	\$0	\$0	0.0	\$0	\$0	0.0
Bethel	0	0	0	\$0	\$0	0.0	\$0	\$0	0.0
Rest of State	0	0	0	\$0	\$0	0.0	\$0	\$0	0.0
<b>Statewide Total</b>	<b>499</b>	<b>50</b>	<b>55</b>	<b>\$172,081</b>	<b>\$85,868,246</b>	<b>100.0</b>	<b>\$191,548</b>	<b>\$95,582,467</b>	<b>100.0</b>

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

### Total SFR

<u>Location</u>	<u>Number of Loans</u>	<u>Chg Prv Yr</u>	<u>Chg Prv Half</u>	<u>Average Loan</u>	<u>Total Loans</u>	<u>% Loan Volume</u>	<u>Average Sales Price</u>	<u>Total Sales Volume</u>	<u>% Total Market Value<sup>1</sup></u>
Anchorage	3,046	1,446	285	\$252,612	\$769,456,967	55.7	\$333,537	\$1,015,954,876	55.9
Mat-Su	894	331	61	\$207,609	\$185,602,003	13.4	\$254,785	\$227,777,731	12.5
Fairbanks	605	269	32	\$199,575	\$120,743,060	8.7	\$231,032	\$139,774,138	7.7
Kenai	675	192	41	\$185,501	\$125,212,912	9.1	\$270,442	\$182,548,322	10.0
Juneau	327	140	61	\$244,173	\$79,844,710	5.8	\$341,487	\$111,666,261	6.1
Ketchikan	82	41	34	\$211,897	\$17,375,513	1.3	\$310,299	\$25,444,508	1.4
Kodiak	115	34	46	\$236,819	\$27,234,205	2.0	\$325,649	\$37,449,596	2.1
Bethel	19	9	3	\$200,798	\$3,815,169	0.3	\$246,579	\$4,685,000	0.3
Rest of State	278	105	126	\$187,588	\$52,149,453	3.8	\$264,726	\$73,593,941	4.0
<b>Statewide Total</b>	<b>6,041</b>	<b>2,567</b>	<b>689</b>	<b>\$228,676</b>	<b>\$1,381,433,992</b>	<b>100.0</b>	<b>\$301,092</b>	<b>\$1,818,894,373</b>	<b>100.0</b>

### Total Condo

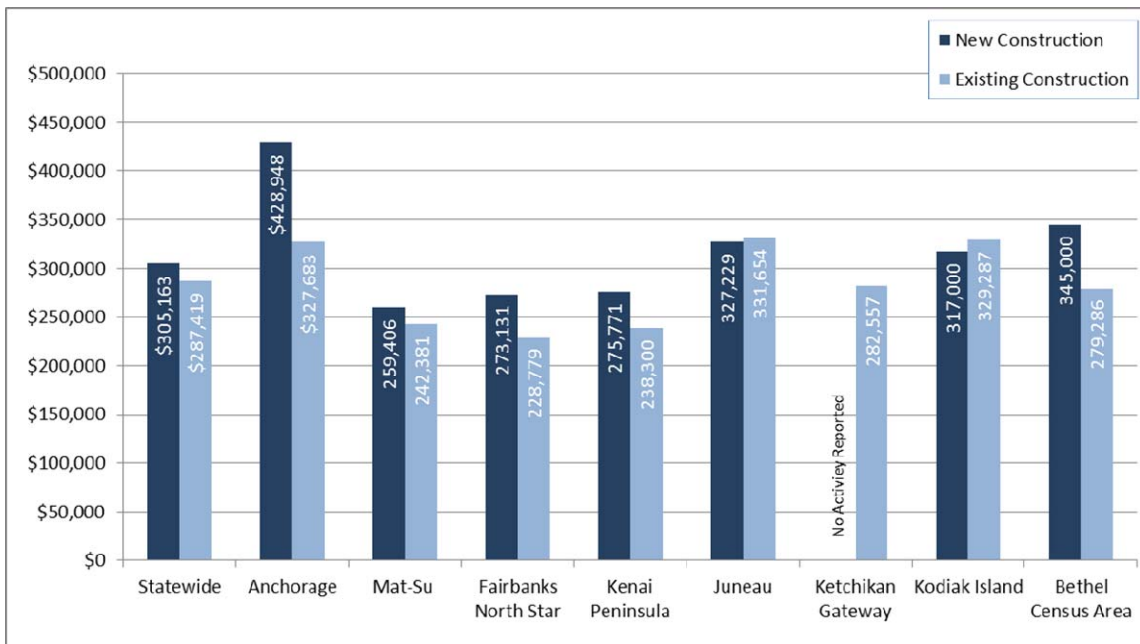
<u>Location</u>	<u>Number of Loans</u>	<u>Chg Prv Yr</u>	<u>Chg Prv Half</u>	<u>Average Loan</u>	<u>Total Loans</u>	<u>% Loan Volume</u>	<u>Average Sales Price</u>	<u>Total Sales Volume</u>	<u>% Total Market Value<sup>1</sup></u>
Anchorage	474	247	96	\$164,661	\$78,049,126	94.1	\$192,207	\$91,106,135	94.1
Mat-Su	7	1	-1	\$173,173	\$1,212,212	1.5	\$201,700	\$1,411,900	1.5
Fairbanks	5	-1	-2	\$90,986	\$454,930	0.5	\$123,800	\$619,000	0.6
Kenai	7	5	-1	\$151,782	\$1,062,472	1.3	\$139,143	\$974,000	1.0
Juneau	13	4	-4	\$142,760	\$1,855,876	2.2	\$183,877	\$2,390,400	2.5
Ketchikan	0	0	0	N/A	\$0	0.0	N/A	\$0	0.0
Kodiak	0	0	0	N/A	\$0	0.0	N/A	\$0	0.0
Bethel	0	0	0	N/A	\$0	0.0	N/A	\$0	0.0
Rest of State	3	2	2	\$93,767	\$281,301	0.3	\$120,000	\$360,000	0.4
<b>Statewide Total</b>	<b>509</b>	<b>258</b>	<b>90</b>	<b>\$162,900</b>	<b>\$82,915,917</b>	<b>100.0</b>	<b>\$190,298</b>	<b>\$96,861,435</b>	<b>100.0</b>

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

<u>Location</u>	<u>Number of Loans</u>	<u>Number Of Units</u>	<u>Chg Prv Yr</u>	<u>Chg Prv Half</u>	<u>Average Loan</u>	<u>Total Loans</u>	<u>% Loan Volume<sup>1</sup></u>	<u>Average Sales Price</u>	<u>Total Sales Volume</u>	<u>% Total Market Value<sup>1</sup></u>
Anchorage	74	406	20	-11	\$435,939	\$32,259,468	\$586,055	\$43,368,059	68.7	89.3
Mat-Su	15	70	11	6	\$321,405	\$4,821,082	\$403,667	\$6,055,000	9.6	3.3
Fairbanks	7	45	-2	0	\$484,747	\$3,393,227	\$643,571	\$4,505,000	7.1	2.2
Kenai	9	42	-1	-3	\$239,285	\$2,153,568	\$360,778	\$3,247,000	5.1	1.8
Juneau	1	4	1	0	\$536,158	\$536,158	\$550,000	\$550,000	0.9	2.9
Ketchikan	1	10	1	1	\$285,150	\$285,150	\$1,160,000 \$1,227,50	\$1,160,000	1.8	0.1
Kodiak	4	40	4	4	\$664,938	\$2,659,750	0	\$4,910,000	7.8	0.0
Bethel	0	0	-1	0	N/A	\$0	N/A	\$0	0.0	0.0
Rest of State	0	0	-2	0	N/A	\$0	N/A	\$0	0.0	0.3
<b>Statewide Total</b>	<b>111</b>	<b>607</b>	<b>31</b>	<b>-3</b>	<b>\$412,445</b>	<b>\$45,781,403</b>	<b>\$568,667</b>	<b>\$63,122,059</b>	<b>100.0</b>	<b>100.0</b>

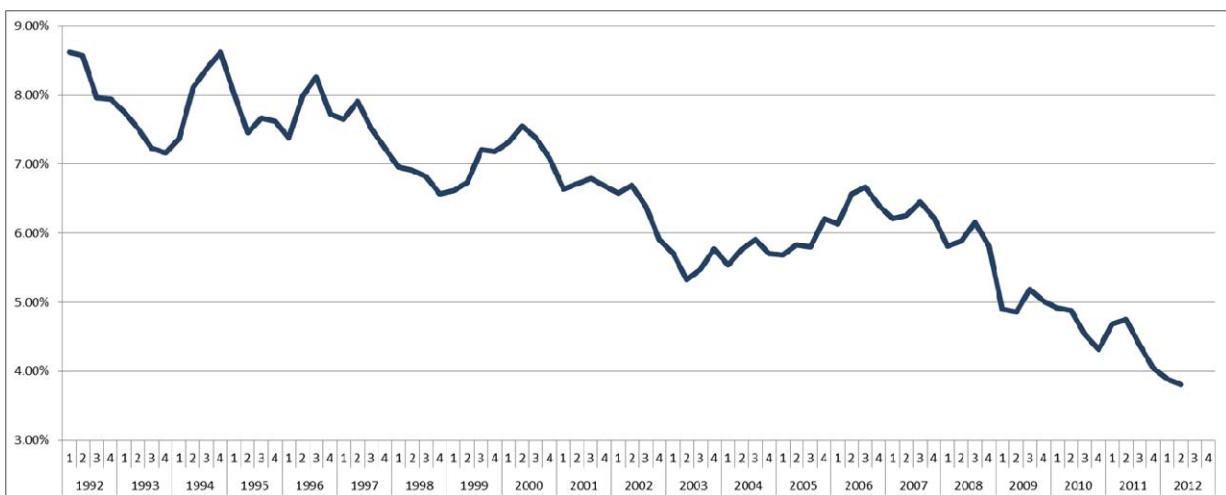
## New Construction vs. Existing Housing

### Average Sales Price, Single-Family Homes, 1st Half 2012



## Quarterly Interest Rate Weighted by Loan Volume

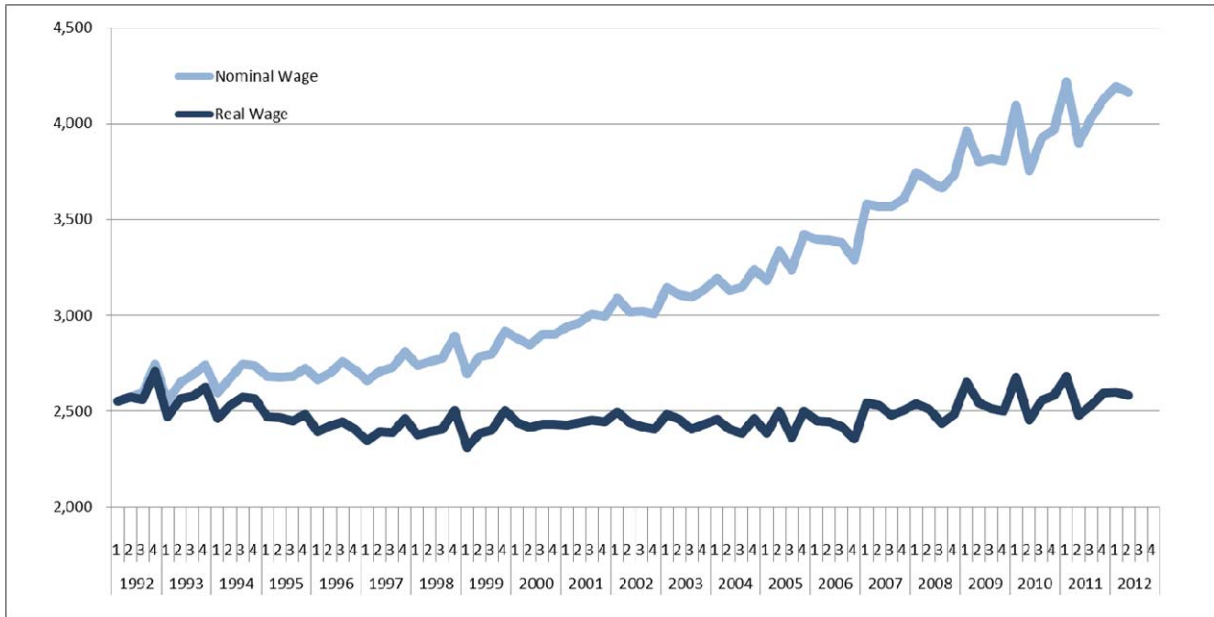
All Types of Housing, Statewide  
1st Quarter 1992 – 2nd Quarter 2012



## Average Monthly Wage

### Statewide

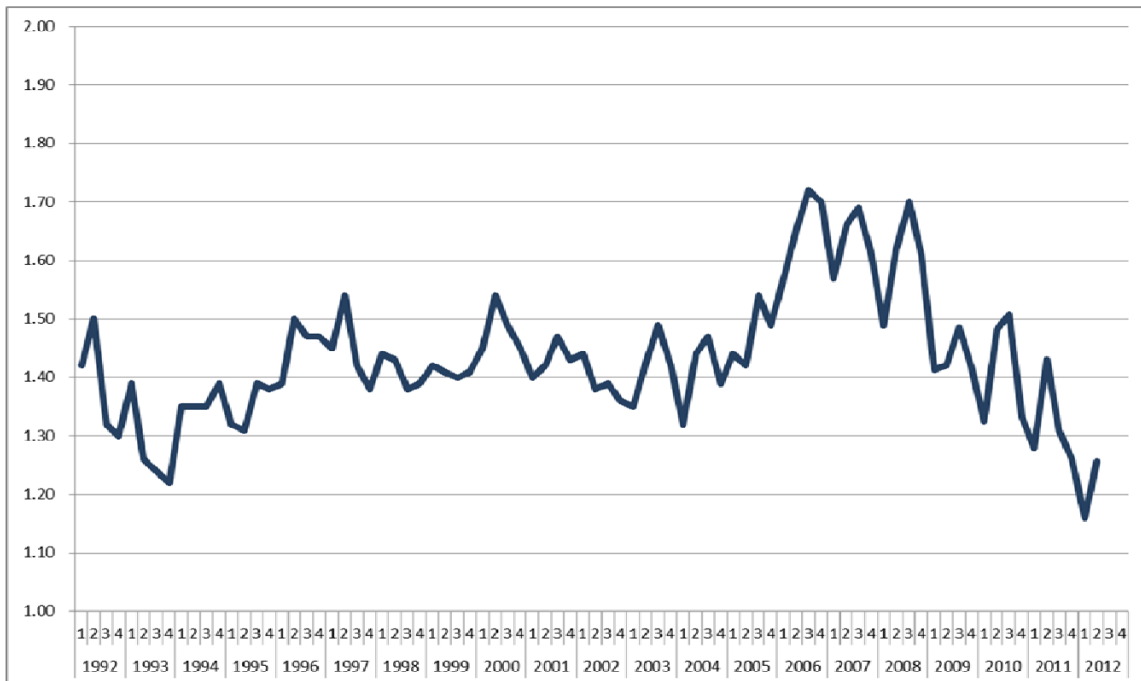
#### 1st Quarter 1992 – 2nd Quarter 2012



## Alaska Affordability Index

### Single Family Homes, Private and Public Agency Lenders

#### 1st Quarter 1992 – 2nd Quarter 2012





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

## New Housing Units by Type of Structure

2nd Qtr 2012 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
	12	11	12	11	12	11	12	11	12	11	12	11	12	11	12	11
<b>Aleutians East Borough</b>																
Akutan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cold Bay	0	2	0	2	0	2	0	2	0	0	0	0	0	0	0	0
False Pass	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
King Cove	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sand Point	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Aleutians West Census Area</b>																
Adak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Atka	2	0	2	0	2	0	2	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
St. Paul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Unalaska	2	0	2	1	0	0	0	1	2	0	2	0	0	0	0	0
<b>Anchorage, Municipality of</b>																
Anchorage Municipality	222	189	294	238	117	99	163	142	105	90	131	96	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
Akiak	6	0	6	0	6	0	6	0	0	0	0	0	0	0	0	0
Aniak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Atmautluak	0	0	0	0	0	0	0	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
Chefornak	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
Crooked Creek	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Eek	0	0	0	0	0	0	0	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
Goodnews Bay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kasigluk	0	0	0	0	0	0	0	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
Kongiganak	9	0	9	0	9	0	9	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
Kwigillingok	4	0	4	0	4	0	4	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
Lower Kalskag	0	0	0	0	0	0	0	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
Napakiaik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Napaskiak	0	2	0	2	0	2	0	2	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
Newtok	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nightmute	0	2	0	2	0	2	0	2	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

## New Housing Units by Type of Structure

2nd Qtr 2012 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
	12	11	12	11	12	11	12	11	12	11	12	11	12	11	12	11
<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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tuluksak	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Bristol Bay Borough</b>																
Bristol Bay Borough	0	0	0	0	0	0	0	0	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	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ekwok	0	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	1	0	0	1	0	0	0	0	6	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	10	0	10	0	5	0	5	0	5	0	5	0	0	0	0	0
North Pole	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Haines Borough</b>																
Haines Borough	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Hoonah-Angoon Census Area</b>																
Angoon	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hoonah	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pelican	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tenakee Springs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Juneau Borough</b>																
Juneau Borough	9	19	11	27	9	17	11	25	0	2	0	2	0	0	0	0
<b>Kenai Peninsula Borough</b>																
Homer	10	16	10	22	10	10	10	12	0	6	0	10	0	0	0	0
Kenai	8	6	11	6	7	6	10	6	0	0	0	0	1	0	1	0
Seldovia	0	2	0	2	0	2	0	2	0	0	0	0	0	0	0	0
Seward	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0
Soldotna	11	5	13	5	3	5	5	5	8	0	8	0	0	0	0	0

## New Housing Units by Type of Structure

2nd 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			
	2Qtr	2Qtr	YTD	YTD	2Qtr	2Qtr	YTD	YTD	2Qtr	2Qtr	YTD	YTD	2Qtr	2Qtr	YTD	YTD
	12	11	12	11	12	11	12	11	12	11	12	11	12	11	12	11
<b>Ketchikan Gateway Borough</b>																
Ketchikan Gateway Borough	9	7	12	12	7	5	10	10	2	2	2	2	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	6	5	7	7	4	5	5	7	2	0	2	0	0	0	0	0
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	0	0	0	0	0	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	5	8	5	8	3	4	3	4	2	4	2	4	0	0	0	0
Wasilla	7	23	8	29	7	15	8	19	0	8	0	10	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nome	4	0	4	0	1	0	1	0	3	0	3	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	NR	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	3	0	0	0	3	0	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	1	0	0	0	1	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	2	0	0	0	2	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

2nd Qtr 2012 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
	12	11	12	11	12	11	12	11	12	11	12	11	12	11	12	11
<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	1	0	1	0	1	0	1	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	5	0	5	0	5	0	5	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	0	0	0	0	0	0	0	0	0	0	0	0	0
Petersburg	3	9	3	10	1	5	1	6	2	4	2	4	0	0	0	0
Port Alexander	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Prince of Wales-Outer Ketchikan</b>																
Craig	NR	1	0	1	0	1	0	1	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	2	1	2	3	2	1	2	1	0	0	0	0	0	0	0	2
Thorne Bay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Sitka Borough</b>																
Sitka Borough	3	2	8	3	3	2	7	3	0	0	0	0	0	0	1	0
<b>Skagway, Municipality of</b>																
Skagway	1	1	1	1	1	1	1	1	0	0	0	0	0	0	0	0
<b>Southeast Fairbanks C.A.</b>																
Eagle	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Valdez-Cordova Census Area</b>																
Cordova	1	3	2	4	1	3	2	4	0	0	0	0	0	0	0	0
Valdez	1	9	2	9	1	9	2	9	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	0	9	0	0	0	0	0	0	0	9	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	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Marshall	0	0	0	0	0	0	0	0	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

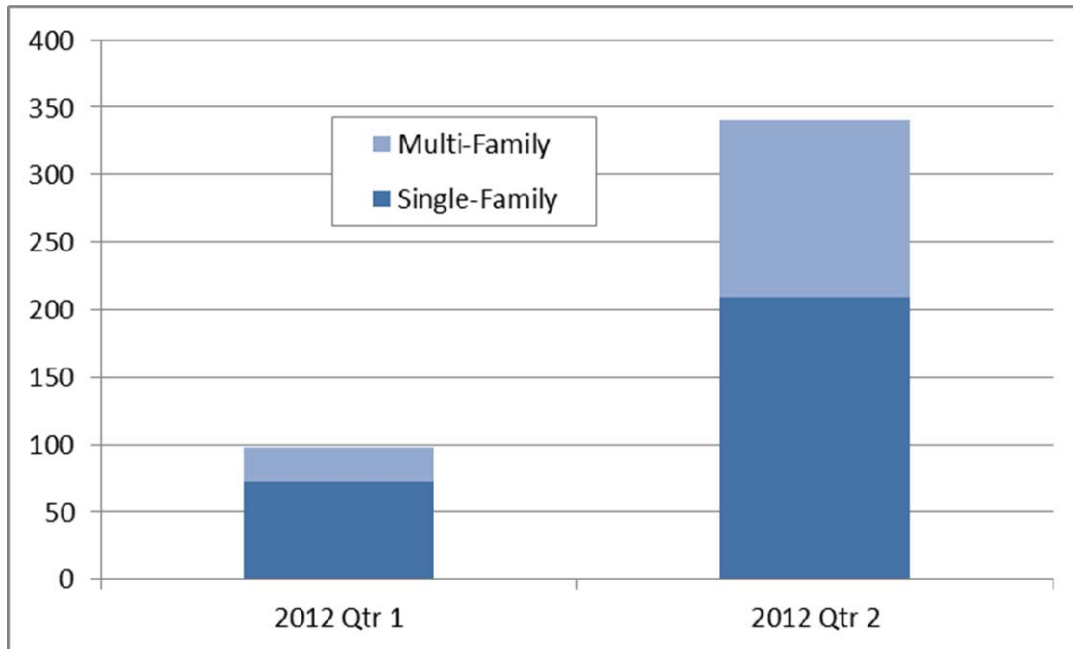
## New Housing Units by Type of Structure

2nd Quarter 2012 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
	12	11	12	11	12	11	12	11	12	11	12	11	12	11	12	11
<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	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sheldon Point (Nunam Iqua)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
St. Mary's	0	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0
<b>Wrangell Borough</b>																
Wrangell	0	4	0	5	0	4	0	5	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	NR	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	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hughes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Huslia	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nikolai	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nulato	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ruby	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shageluk	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tanana	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0	0
<b>Total Reported</b>	<b>341</b>	<b>317</b>	<b>440</b>	<b>411</b>	<b>209</b>	<b>201</b>	<b>281</b>	<b>271</b>	<b>131</b>	<b>116</b>	<b>157</b>	<b>143</b>	<b>1</b>	<b>0</b>	<b>2</b>	<b>2</b>

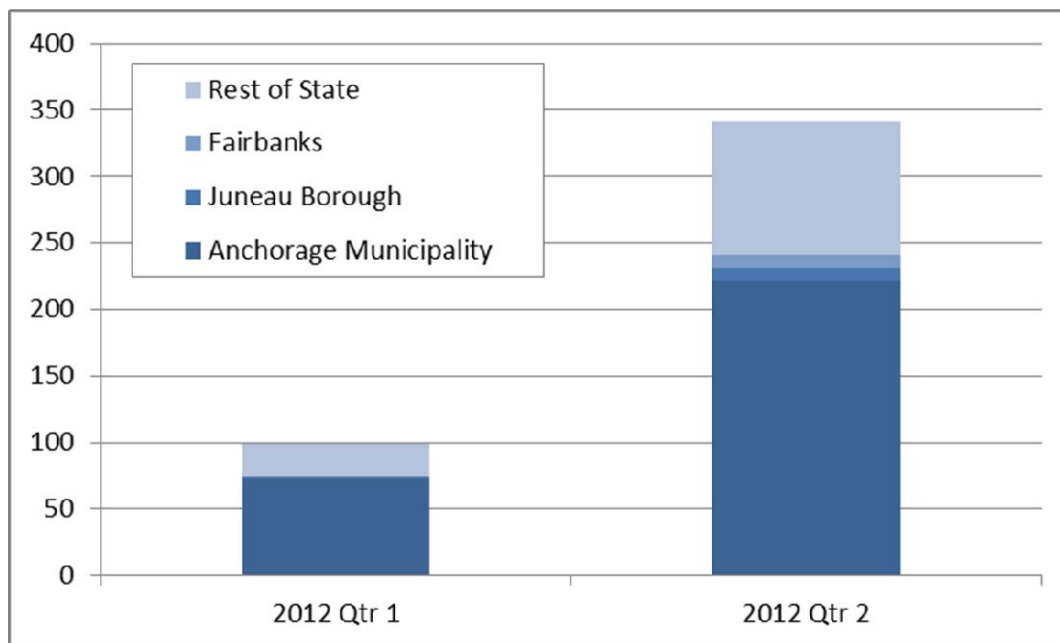
## New Housing Units

Statewide totals by housing type  
1st Half 2012



## New Housing Units Authorized

Housing unit totals by area  
1st half of 2012



# Appendix C

## Tables and Charts

### Notes

Notes:

#### Quarterly Survey of Lenders Tables, including Single Family, Multifamily, Condominium and Refinance Data

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. Tracking of Refinance Activity started in the first quarter of 2005.
10. Increased lending activity in the 2nd quarter of 2012 may be attributed to the inclusion of a new lender to the survey sample.
11. Multifamily residences are dwelling quarters with more than 3 attached units.
12. Quarterly Survey of Lenders produced by Alaska Department of Labor and Workforce Development, Research and Analysis Section.

#### Quarterly Survey of Lenders Charts

1. *Average Monthly Wage Statewide*—Wages for the most recent quarter are preliminary. Real wages are determined by factoring in the Anchorage Consumer Price Index with a base year of 1992.
2. *Alaska Affordability Index Single Family Homes, Private and Public Agency Lenders* —The Alaska Affordability Index measures the number of average incomes required to afford the average single family home.

#### Alaska New Housing Unit Survey

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).
6. Alaska New Housing Unit Survey produced by the Alaska Department of Labor and Workforce Development, Research and Analysis Section.

#### Alaska New Housing Units Survey Charts

1. *New Housing Units: Statewide Totals by Housing Type* —Excludes Mobile Homes.
2. *New Housing Units Authorized: Housing Unit Totals By Area* —Excludes Mobile Homes. The Fairbanks North Star Borough reports new units on an annual basis and results are not available for inclusion in this chart.