ALASKA HOUSING FINANCE CORPORATION
BOARD OF DIRECTORS MEETING

October 27, 2026 Anchorage 10:00 a.m.

I. ROLL CALL

II. APPROVAL OF AGENDA

III. MINUTES: August 19, 2026
Next Resolution: #26-14

IV. PUBLIC COMMENTS

V. OLD BUSINESS: None

VI. NEW BUSINESS:

A. Consideration of a Resolution of the Alaska Housing Finance Corporation authorizing the issuance and sale of not to exceed $250,000,000 aggregate amount of General Mortgage Revenue Bonds II, in one or more series, and approving related matters. (26-14)

VII. REPORT OF THE CHAIR

VIII. BOARD COMMITTEE REPORTS: Audit Committee

IX. REPORT OF THE EXECUTIVE DIRECTOR

X. ANY OTHER MATTERS TO PROPERLY COME BEFORE THE BOARD: Monthly Reports and Meeting Schedules

XI. EXECUTIVE SESSION: Corporation's operational and personnel matters that may have an impact on the Corporation's financial matters. Board action related to this matter, if any, will take place in the public session following the Executive Session.

**The Chair may announce changes in the Order of Business during the meeting

ALASKA HOUSING FINANCE CORPORATION
BOARD OF DIRECTORS
ANNUAL MEETING MINUTES

August 19, 2026 | Kotzebue / Anchorage | 10:00 a.m.

The Board of Directors of Alaska Housing Finance Corporation (AHFC) met on August 19, 2026, at The Nullaġvik Hotel in the Katimavik Meeting Room, 306 Shore Ave. in Kotzebue, Alaska at 10:00 a.m. Board members present in the room and via teleconference were:

JESS HALL	Chair Member of the Board
BRENT LEVALLEY	Vice Chair Member of the Board
JULIE SANDE	Commissioner Commerce Community & Economic Development Member of the Board
LEAH VAN KIRK	Designee for Commissioner Department of Health and Social Services Member of the Board
RYAN WILLIAMS (telephonic)	Designee for Commissioner Department of Revenue Member of the Board
ALLEN HIPPLER	Member of the Board
DAVID PRUHS	Member of the Board

I. **ROLL CALL:** CHAIR HALL called the meeting to order and roll call was taken. A quorum was declared present, and the meeting was duly and properly convened for the transaction of business.

II. **APPROVAL OF AGENDA:** CHAIR HALL asked if there were any changes to the agenda. Hearing none, CHAIR HALL asked for a motion to approve the agenda. ALLEN HIPPLER moved to approve the agenda as presented. BRENT LEVALLEY seconded the motion. There were no objections. The agenda was approved as presented.

III. **APPROVAL OF June 24, 2026 MEETING MINUTES:** CHAIR HALL asked for a motion to approve the minutes. DAVID PRUHS moved to approve the minutes as presented. BRENT LEVALLEY seconded. There were no objections. The minutes were approved as presented.

IV. **PUBLIC COMMENTS:** There were no public comments.

V. OLD BUSINESS: There was no old business.

VI. NEW BUSINESS:

A. Election of Officers: CHAIR HALL opened the floor to nominations for officers. BRENT LEVALLEY moved to approve the existing seat of officers, Jess Hall as Board Chair and Brent LeValley as Vice Chair. LEAH VAN KIRK seconded the motion. There were no objections. Roll call vote was taken. Motion passed. (7-0).

B. Consideration of a Resolution of the Alaska Housing Finance Corporation authorizing the issuance and sale of not to exceed $100,000,000 aggregate amount of Collateralized Bonds (Veterans Mortgage Program), in one or more series, and approving related matters. (2026-13): BRYAN BUTCHER introduced the resolution, and MIKE STRAND presented. Mr. Strand presented the proposed issuance, noting that AHFC is one of five states federally authorized to issue tax-exempt bonds for veteran homebuyers, allowing it to provide qualified veterans with lower-cost financing. He reported that $3.3 billion in bond authority has been approved by voters, with $2.94 billion issued to date and $251 million currently outstanding. Although the transaction is expected to result in approximately $85 million in new bonds, AHFC requested authorization for up to $100 million to provide flexibility and maximize the annual statutory issuance limit. After questions and discussion, DAVID PRUHS moved to approve Resolution 2026-13. BRENT LEVALLEY seconded. Roll call vote was taken. Motion passed (7-0).

VII. REPORT OF THE CHAIR: CHAIR HALL expressed appreciation for the opportunity for AHFC board and staff to meet with community members and local leaders in Kotzebue, noting that the discussions provided valuable insight into housing challenges, particularly the difficulties of constructing housing in remote, roadless communities. He emphasized AHFC's continued efforts to increase housing availability and address these obstacles, describing the corporation as highly committed to finding solutions.

VIII. BOARD COMMITTEE REPORTS: There were no board committee reports.

IX. REPORT OF THE EXECUTIVE DIRECTOR: BRYAN BUTCHER reported continued efforts through two housing programs to work with communities on housing development, including Ketchikan, Sitka, Nome, Kotzebue, Bethel, Anchorage, Fairbanks, Kenai, Dillingham and Juneau. He highlighted the July 9th ribbon cutting for 20 family housing units in Valdez and a productive July 22nd meeting with HUD Assistant Secretary Ronnie Kurtz, who recognized AHFC's innovative housing and public housing efforts. Mr. Butcher also discussed ongoing coordination with West Coast housing finance executives and other stake holders to address rural and urban construction costs, land availability and housing development opportunities. He reported on the successful completion of AHFC's executive internship program, which provided four students with exposure to management and decision-making processes and is expected to continue. Mr. Butcher noted upcoming events including the September 1st Last Frontier Housing grand opening in Sitka, the September 30 AHFC board meeting and the National Council of State Housing Agencies annual conference in Detroit October 3-6.

X. ANY OTHER MATTERS TO COME BEFORE THE BOARD:

Monthly Reports: Directors of Finance and Mortgage presented their monthly reports for discussion and review. Director of Research and Rural Development presented a brief update on the home energy rebate new construction program.

XI. EXECUTIVE SESSION: *Executive session is held to discuss Corporation's operational and personnel matters that may have an impact on the corporation's financial matters. Board action related to these matters, if there is any, will take place in the public session following the executive session*. BRENT LEVALLEY moved for the board to enter executive session to discuss personnel matters. DAVID PRUHS seconded the motion. Roll call vote was taken. Motion passed. (7-0) Board entered executive session at 11:10 am.

At 12:15 pm, BRENT LEVALLEY moved for the board to come out of executive session. DAVID PRUHS seconded the motion. Roll call vote was taken. Motion passed (7-0) ***[in regular session Brent LeValley moved to approve a wage increase of 3% for AHFC's chief executive officer. Leah Van Kirk seconded the motion. Roll call vote was taken. Motion passed unanimously. (7-0)]***

XII. ADJOURNMENT: With no further business to discuss, CHAIR HALL asked for a motion to adjourn. DAVID PRUHS moved to adjourn the meeting. BRENT LEVALLEY seconded the motion. The meeting adjourned at 12:19 pm.

ATTESTED:

Jess Hall Board Chair	Bryan Butcher CEO/Executive Director

ALASKA HOUSING FINANCE CORPORATION
BOARD CONSIDERATION MEMORANDUM

Date: October 27, 2026 **Staff:** Mike Strand

Item: General Mortgage Revenue Bonds II

Proposal:
Staff is proposing the issuance of up to $250 million General Mortgage Revenue Bonds II (the "Bonds"), in one or more series, similar to other previously approved General Mortgage Revenue Bonds II, of which $1.5 billion has been issued to date and $932 million is currently outstanding.

Background:
The General Mortgage Revenue Bonds II Indenture was established to provide financing for single family mortgages at the lowest cost of capital possible. With the national debt exceeding $40 trillion, the Iran conflict spiking oil prices and the Federal Reserve increasing short-term rates to combat inflation, rates in the municipal bond market and conventional mortgage market have increased to the highest levels in over 20 years. Although absolute rates are high, relative spreads from tax-exempt bond financings are strong, allowing us to offer lower mortgage rates to our home buyers.

Liquidity has also decreased in the conventional mortgage market, making our taxable mortgage programs more competitive and thus more utilized. Mortgage activity has remained robust with almost $600 million in purchases over the past 12 months. Refinances and payoffs are very low due to high rates, meaning minimal prepayments come in to offset these capital outflows, necessitating the need for additional proceeds beyond our balance sheet capacity. Although taxable fixed rate municipal bonds are more expensive and infrequently used to support our mortgage programs, they can currently be structured at positive spreads to the conventional mortgage market.

We project mortgage rates to remain high and volatile as investors try to gauge market direction, so we must be prepared to enter the market quickly when the economic environment is positive and investors are willing to purchase bonds at favorable spreads to our mortgages. We plan to use the bond proceeds to backfill the balance sheet without taking any origination risk if mortgage rates decrease in the near future.

Bond Issue:

We are proposing to issue the Bonds in three different series with proceeds being used for the following purposes:

- Series A: Tax-exempt, fixed rate bonds to provide new low-cost financing for qualified mortgage loan borrowers under our First Home Limited Program and Veteran's First Home Limited Program

- Series B: Tax-exempt, fixed rate bonds to current refund certain outstanding pre-Ullman debt obligations, allowing us to maximize our non-qualified single family mortgage recycling at a lower cost of capital

- Series C: Taxable, fixed rate bonds to provide additional funding for our non-qualified single family mortgage programs financed at a positive spread

The Corporation plans to price the Bonds in January with two separate closings: the Series A bonds in February, and the Series B and C bonds in March. We are prepared to price the Bonds earlier if economic conditions change or if mortgage activity increases the need for additional liquidity before our planned delivery dates.

Underwriting:

AHFC staff and our financial advisor, Masterson Advisors, agree that the most appropriate method-of-sale is a negotiated sale executed through a competitive RFP process because it achieves the best financing structure and lowest borrowing costs. We recently sent out a request for proposals to choose the most qualified underwriters, and a committee evaluated all responses based on financing plan, pricing spreads, total costs, banking firm and AHFC relationship. Based on results from the evaluation, Bank of America was selected as book-running senior manager for this transaction.

Resolution and Documents:

In accordance with our Fiscal Policies, this Bond Resolution approves the various Bond documents and authorizes the sale of the Bonds by a negotiated method-of-sale with the underwriter selected by the evaluation committee. Attached for review are drafts of the Bond documents in substantially final form (Preliminary Official Statement, Supplemental Indentures and Bond Purchase Agreements).

Recommendation:

Finance recommends Board approval.

Alaska Housing
FINANCE CORPORATION

BOARD RESOLUTION OF ALASKA HOUSING FINANCE CORPORATION
RESOLUTION NO. 26-14

RESOLUTION OF THE ALASKA HOUSING FINANCE CORPORATION AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED $250,000,000 AGGREGATE AMOUNT OF GENERAL MORTGAGE REVENUE BONDS II IN ONE OR MORE SERIES; AUTHORIZING THE EXECUTION AND DELIVERY OF A SUPPLEMENTAL INDENTURE FOR EACH SUCH SERIES TO SECURE SUCH 2027 BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF ONE OR MORE BOND PURCHASE AGREEMENTS AND ONE OR MORE CONTINUING DISCLOSURE CERTIFICATES RELATING TO THE SALE OF THE 2027 BONDS; APPROVING THE FORM OF THE PRELIMINARY OFFICIAL STATEMENT WITH RESPECT TO THE 2027 BONDS AND THE DISTRIBUTION OF A FINAL OFFICIAL STATEMENT WITH RESPECT TO THE 2027 BONDS; AND AUTHORIZING AND APPROVING RELATED MATTERS.

WHEREAS, the Corporation has determined to issue separate series of its General Mortgage Revenue Bonds II, the aggregate principal amount of which will not exceed $250,000,000, consisting of General Mortgage Revenue Bonds II, 2027 Series A (the "Series A Bonds"), General Mortgage Revenue Bonds II, 2027 Series B (the "Series B Bonds") and General Mortgage Revenue Bonds II, 2027 Series C (the "Series C Bonds") and such other series of General Mortgage Revenue Bonds II as the Corporation may determine to be appropriate (together, the "2027 Bonds"); and

WHEREAS, the 2027 Bonds will be fixed-rate, floating rate, variable rate, tax-exempt or taxable bonds; and

WHEREAS, the 2027 Bonds will be issued under an Indenture (the "Master Indenture"), dated as of July 1, 2012, by and between the Corporation and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"); and

WHEREAS, the Series A Bonds will be issued pursuant to a 2027 Series A Supplemental Indenture substantially in the form presented at this meeting (the "2027 Series A Supplemental Indenture"); and

WHEREAS, the Series B Bonds will be issued pursuant to a 2027 Series B Supplemental Indenture substantially in the form presented at this meeting (the "2027 Series B Supplemental Indenture"); and

WHEREAS, the Series C Bonds will be issued pursuant to a 2027 Series C Supplemental Indenture substantially in the form presented at this meeting (the "2027 Series C Supplemental Indenture"); and

WHEREAS, any other Series of 2027 Bonds will be issued pursuant to one or more General Mortgage Revenue Bonds II Supplemental Indentures substantially in the forms of the 2027 Series A Supplemental Indenture, the 2027 Series B Supplemental Indenture and the 2027 Series C Supplemental Indenture (together, the "Supplemental Indentures"), as applicable, and, in each case, such Supplemental Indentures will be entered into by and between the Corporation and the Trustee; and

WHEREAS, provisions shall be made for the sale of the 2027 Bonds pursuant to one or more bond purchase agreements between BofA Securities, Inc., representing itself and certain other underwriters identified therein (collectively, the "Underwriters") and the Corporation, and/or between BofA Securities, Inc., as the sole underwriter, and the Corporation (collectively, the "Bond Purchase Agreement"); and

WHEREAS, in accordance with the Securities and Exchange Commission's Rule 15c2-12(b)(5), the Corporation proposes to enter into one or more Continuing Disclosure Certificates or to execute in lieu thereof a certificate embodying the same terms for the 2027 Bonds (the "Continuing Disclosure Certificate"), a form of which is in the Preliminary Official Statement which has been presented at this meeting; and

WHEREAS, there has been presented at this meeting the form of a Preliminary Official Statement to be distributed in connection with the 2027 Bonds (the "Preliminary Official Statement"), the final form of which shall be substantially in the same form and content as the form of Preliminary Official Statement presented at this meeting (collectively, the Preliminary Official Statement, the Supplemental Indentures, the Bond Purchase Agreement and the Continuing Disclosure Certificate are herein referred to as the "Bond Documents"); and

WHEREAS, the final form of the Bond Documents shall be substantially in the same form and content as the form of Bond Documents presented at this meeting; and

WHEREAS, the final form of the 2027 Bonds shall be substantially in the same form and content as the forms set forth in their respective Supplemental Indentures; and

WHEREAS, all consents, proceedings, and approvals necessary for the authorization, sale, and delivery of the 2027 Bonds have been taken or received, or will have been taken or received as of the time of the sale and delivery of the 2027 Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ALASKA HOUSING FINANCE CORPORATION THAT:

Section 1. The issuance of, and the performance by the Corporation of the obligations contained in, the 2027 Bonds are hereby authorized, approved, and confirmed, provided that (1) the aggregate principal amount of the 2027 Bonds shall not exceed $250,000,000, (2) the 2027 Bonds shall bear interest at such rate or rates as shall be agreed to by an Authorized Officer, as defined below, provided that no such rate shall exceed 8% per annum, and (3) the 2027 Bonds are in substantially the form and content set forth in the respective Supplemental Indentures subject to appropriate insertions and revisions as permitted by Section 2 hereof.

Section 2. The form and content of, and the performance by the Corporation of the obligations contained in, the Bond Documents presented at this meeting are in all respects authorized, approved, and confirmed. The Chief Executive Officer/Executive Director, the Deputy Executive Director, the Chief Financial Officer/Finance Director, the Budget Director and the Controller (each, an "Authorized Officer" and, collectively, the "Authorized Officers") are severally authorized to approve, execute and deliver the final forms of the Bond Documents for and on behalf of the Corporation substantially in the form and content presented at this meeting. The Authorized Officers may each make or cause to be made any changes, modifications, additions, and deletions in the form or content of the Bond Documents as presented at this meeting as any Authorized Officer may consider necessary, desirable, or appropriate, and each such change, modification, addition, and deletion is hereby authorized, approved, and confirmed. The execution of any Bond Document by an Authorized Officer shall be conclusive evidence of approval of any and all changes, modifications, additions, or deletions to that Bond Document from the form or content that was presented at this meeting. After the execution and delivery of the Bond Documents, the Authorized Officers are each authorized, empowered, and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Bond Documents as executed.

Section 3. The Authorized Officers are severally authorized, empowered, and directed to approve the final form of the Preliminary Official Statement and the final form of the Official Statement (the "Official Statement"). The final form of the Preliminary Official Statement and the final form of the Official Statement shall each be in substantially the same form as the draft Preliminary Official Statement which has been presented at and is a part of the records of this meeting; however, the final form of the Preliminary Official Statement and the final form of the Official Statement may each contain such changes as the Authorized Officers consider necessary or appropriate to fully disclose to purchasers of the 2027 Bonds all pertinent information relating to the 2027 Bonds. The distribution of the Preliminary Official Statement and the Official Statement, as completed

by the Authorized Officers, to prospective purchasers and the use of the Preliminary Official Statement and the Official Statement by the Underwriters in connection with the offering of the 2027 Bonds is hereby ratified, confirmed, and approved.

Section 4. The Authorized Officers of the Corporation are each authorized to have the 2027 Bonds prepared and to execute and authorize the delivery of the 2027 Bonds to the Underwriters in accordance with the terms of the Bond Purchase Agreement upon receipt of the purchase price for the 2027 Bonds plus accrued interest. The Authorized Officers are each authorized to do and perform all acts and things and execute any and all documents in the name of the Corporation necessary, useful, or convenient to the issuance and sale of the 2027 Bonds.

Section 5. The Authorized Officers are severally authorized, after execution of the 2027 Bonds, to deliver the 2027 Bonds to the Trustee for authentication under the Master Indenture and the Supplemental Indentures and, upon authentication and upon receipt of the balance of the purchase price of the 2027 Bonds, to deliver to the Trustee a written order in the name of the Corporation directing the Trustee to deliver the 2027 Bonds to the purchasers and to receive the proceeds of sale of the 2027 Bonds and related amounts and give a written receipt therefor on behalf of the Corporation, to apply said proceeds and related amounts in accordance with the terms of the Master Indenture and the Supplemental Indentures, and to do and perform or cause to be done and performed, for and on behalf of the Corporation, all acts and things (including, but not limited to, the transfer of money of the Corporation to the Trustee for deposit in, and application to the purposes of, such funds or accounts as may be required by the Master Indenture or the Supplemental Indentures) that constitute conditions precedent to the authentication and delivery of the 2027 Bonds or that are otherwise required or convenient to be done and performed by or on behalf of the Corporation prior to or simultaneously with the delivery of the 2027 Bonds.

Section 6. The Authorized Officers are severally authorized for and on behalf of the Corporation to do or cause to be done all acts and things and execute any and all documents and agreements as they deem appropriate and necessary including, without limitation, any investment agreements for the proceeds of the 2027 Bonds, all in the name of the Corporation as may be required or desirable to be done by the Corporation (or any Authorized Officer of the Corporation) under and pursuant to the terms of the Master Indenture and the Supplemental Indentures and all acts and things required or desirable to be done by the Corporation in accordance with the terms and conditions of the Bond Documents and to provide for the issuance and sale of the 2027 Bonds.

Section 7. All Authorized Officers and the Corporation's agents and counsel are severally authorized to take all such further actions, to execute and deliver such further instruments and documents in the name and on behalf of the Corporation, or to otherwise pay all such expenses, as, in their judgment, shall be necessary or advisable in order to fully carry out the purposes of this resolution.

Section 8. All actions previously taken or that will be taken by any Authorized Officer in connection with or related to the matters set forth in or reasonably contemplated by this resolution are, and each of them hereby is, adopted, ratified, confirmed and approved in all respects as the acts and deeds of the Corporation.

Section 9. This resolution shall take effect immediately.

PASSED AND APPROVED by the Board of Directors of the Alaska Housing Finance Corporation this _____ day of _____, 2026.

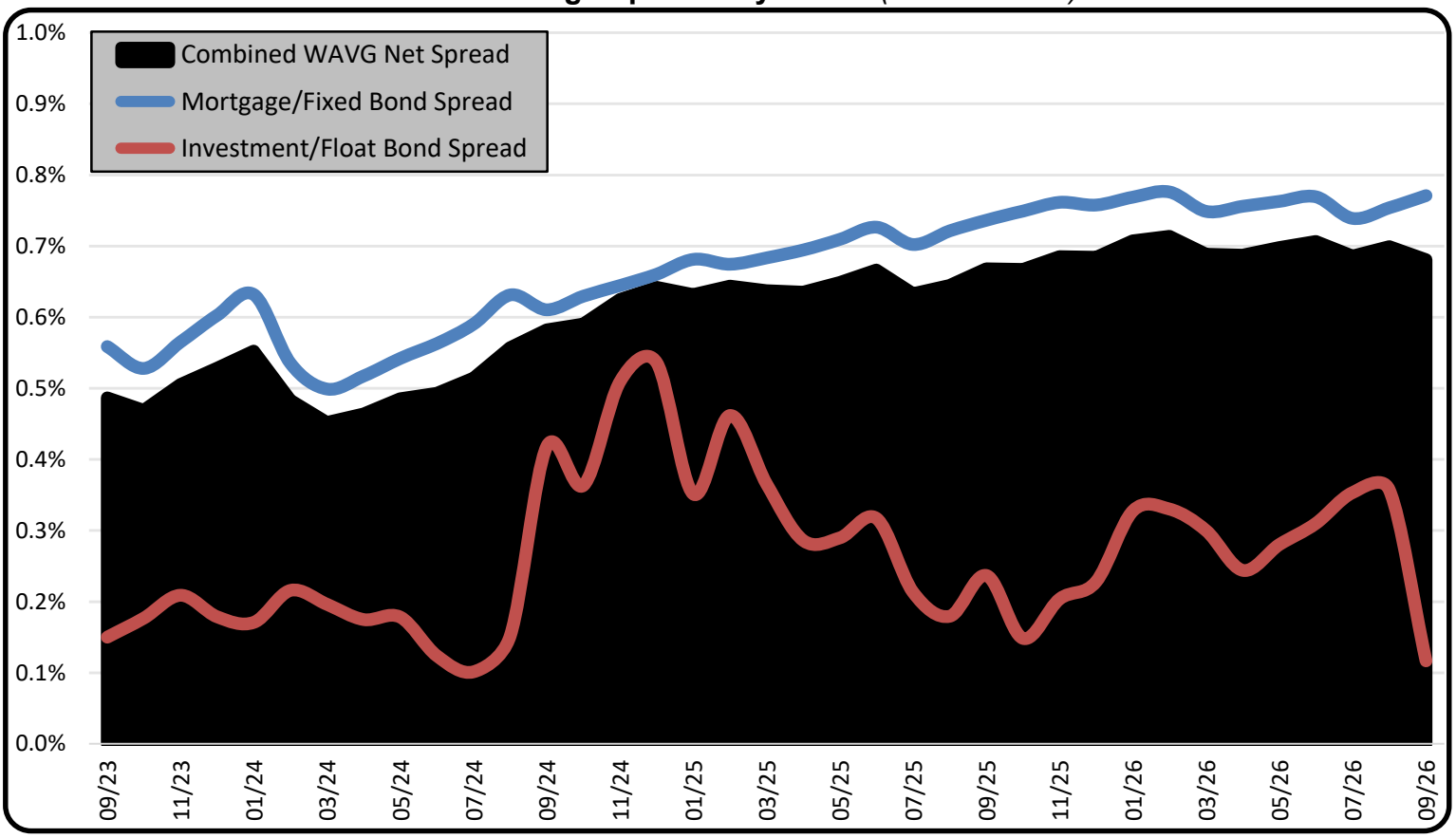
_____
Jess Hall, Chair

ALASKA HOUSING FINANCE CORPORATION

Finance Board Report - October 2026

PORTFOLIO/ACTIVITY: *($ in Thousands)*	**Current**	**1 Month Ago**		**1 Year Ago**		**3 Years Ago**	
	09/30/26	08/31/26	Change	09/30/25	Change	09/30/23	Change
Total Mortgage Portfolio	4,244,424	4,212,581	1%	4,059,262	5%	3,368,953	26%
Total Bonds Outstanding	3,018,880	3,018,880	0%	2,927,175	3%	2,317,075	30%
Mortgage/Bond Ratio	**1.41**	**1.40**	**1%**	**1.39**	**1%**	**1.45**	**(3%)**
Mortgage Purchases (12 Months)	582,767	586,083	(1%)	625,941	(7%)	502,047	16%
Mortgage Payoffs (12 Months)	241,711	232,978	4%	185,358	30%	145,290	66%
Purchase/Payoff Variance	**341,056**	**353,105**	**(3%)**	**440,583**	**(23%)**	**356,757**	**(4%)**
Bond Issuances (12 Months)	221,400	321,400	(31%)	343,000	(35%)	137,865	61%
Special Redemptions (12 Months)	64,610	64,610	0%	176,720	(63%)	20,955	208%
Issuance/Redemption Variance	**156,790**	**256,790**	**(39%)**	**166,280**	**(6%)**	**116,910**	**34%**
Mortgage Average Rate	4.99%	4.97%	0%	4.86%	2%	4.31%	16%
Fixed Bond Average Rate	4.21%	4.21%	0%	4.13%	2%	3.75%	12%
Mortgage/Fixed Bond Spread	**0.78%**	**0.76%**	**2%**	**0.74%**	**5%**	**0.56%**	**39%**
Current Cash Investment Rate	4.03%	3.98%	1%	4.30%	(6%)	5.42%	(26%)
Current Floating Bond Rate	3.91%	3.62%	8%	4.06%	(4%)	5.27%	(26%)
Investment/Float Bond Spread	**0.12%**	**0.36%**	**(67%)**	**0.24%**	**(49%)**	**0.15%**	**(20%)**
Combined WAVG Net Spread	**0.68%**	**0.70%**	**(3%)**	**0.67%**	**1%**	**0.49%**	**39%**

AHFC Leverage Spreads by Month *(09/23 - 09/26)*

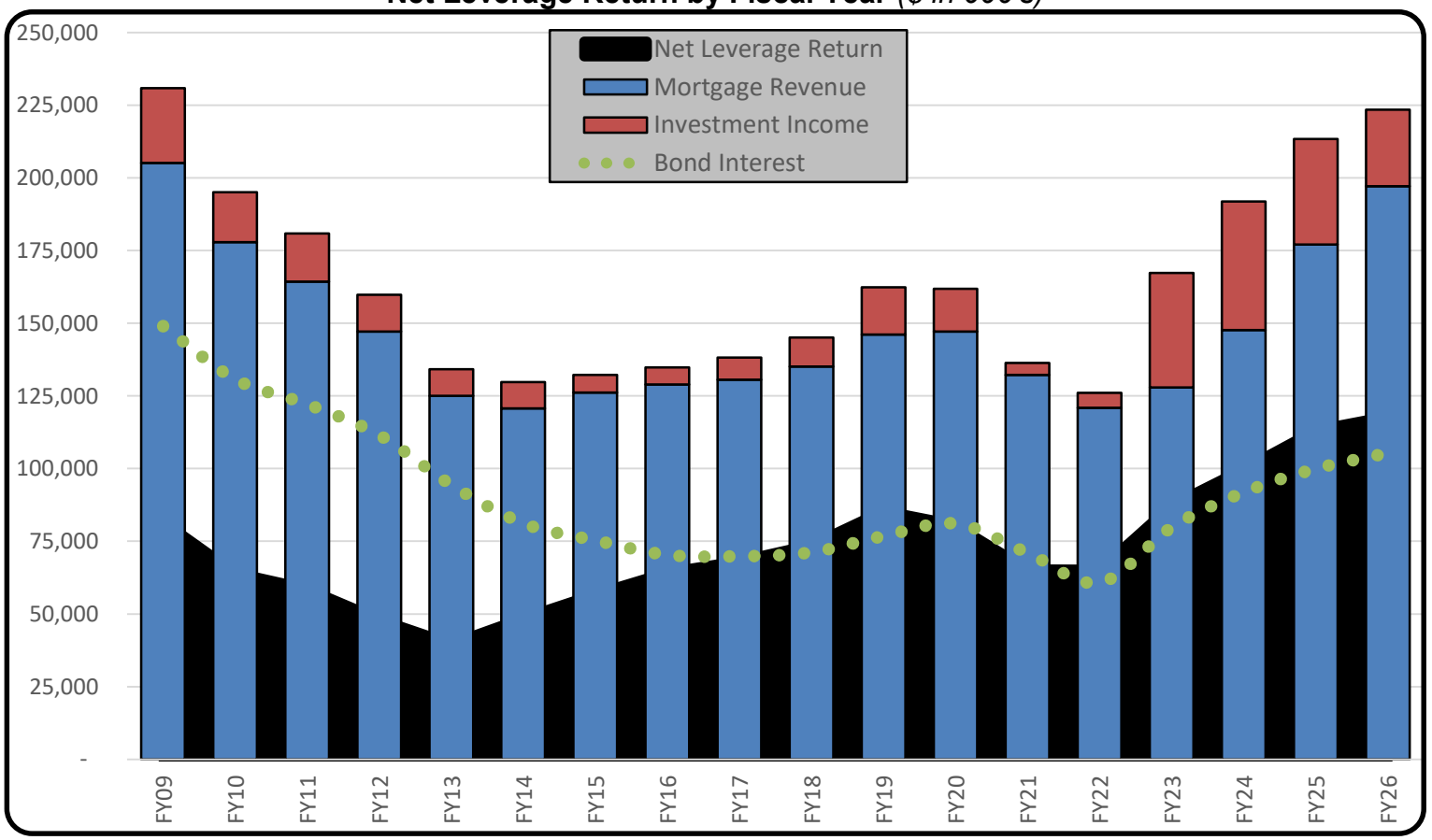


ALASKA HOUSING FINANCE CORPORATION

Finance Board Report - October 2026

FINANCIAL STATEMENTS: *($ in Thousands)*	Current Year FY26 Q4	1 Year Ago FY25 Q4	% Change	2 Years Ago FY24 Q4	% Change
Mortgage and Loan Revenue	197,133	177,021	11%	147,583	34%
Grant, Subsidy & Rental Revenue	137,038	169,280	(19%)	117,374	17%
Total Investment Income	26,286	36,267	(28%)	44,241	(41%)
Other Revenues	8,341	8,472	(2%)	3,021	176%
Total Operating Revenues	**368,798**	**391,040**	**(6%)**	**312,219**	**18%**
Bond Interest Expenses	105,403	99,980	5%	91,885	15%
Grant, Subsidy & Rental Expense	126,585	144,459	(12%)	109,098	16%
Operations and Administration	64,767	66,059	(2%)	53,648	21%
Other Expenses	26,834	34,150	(21%)	33,002	(19%)
Total Operating Expenses	**323,589**	**344,648**	**(6%)**	**287,633**	**13%**
Change in Net Position	**45,209**	**46,392**	**(3%)**	**24,586**	**84%**
Dividend Contributions & Adjustments	28,191	25,975	9%	25,794	9%
Adjusted Change in Net Position	**73,400**	**72,367**	**1%**	**50,380**	**46%**
Dividend Calculation (75% ACNP)	**55,050**	**54,275**		**37,785**	
Total Assets w/ Deferred Outflows	4,994,611	4,783,856	4%	4,516,164	11%
Total Liabilities w/ Deferred Inflows	3,250,174	3,084,628	5%	2,863,328	14%
Net Position	**1,744,437**	**1,699,228**	**3%**	**1,652,836**	**6%**

Net Leverage Return by Fiscal Year *($ in 000's)*



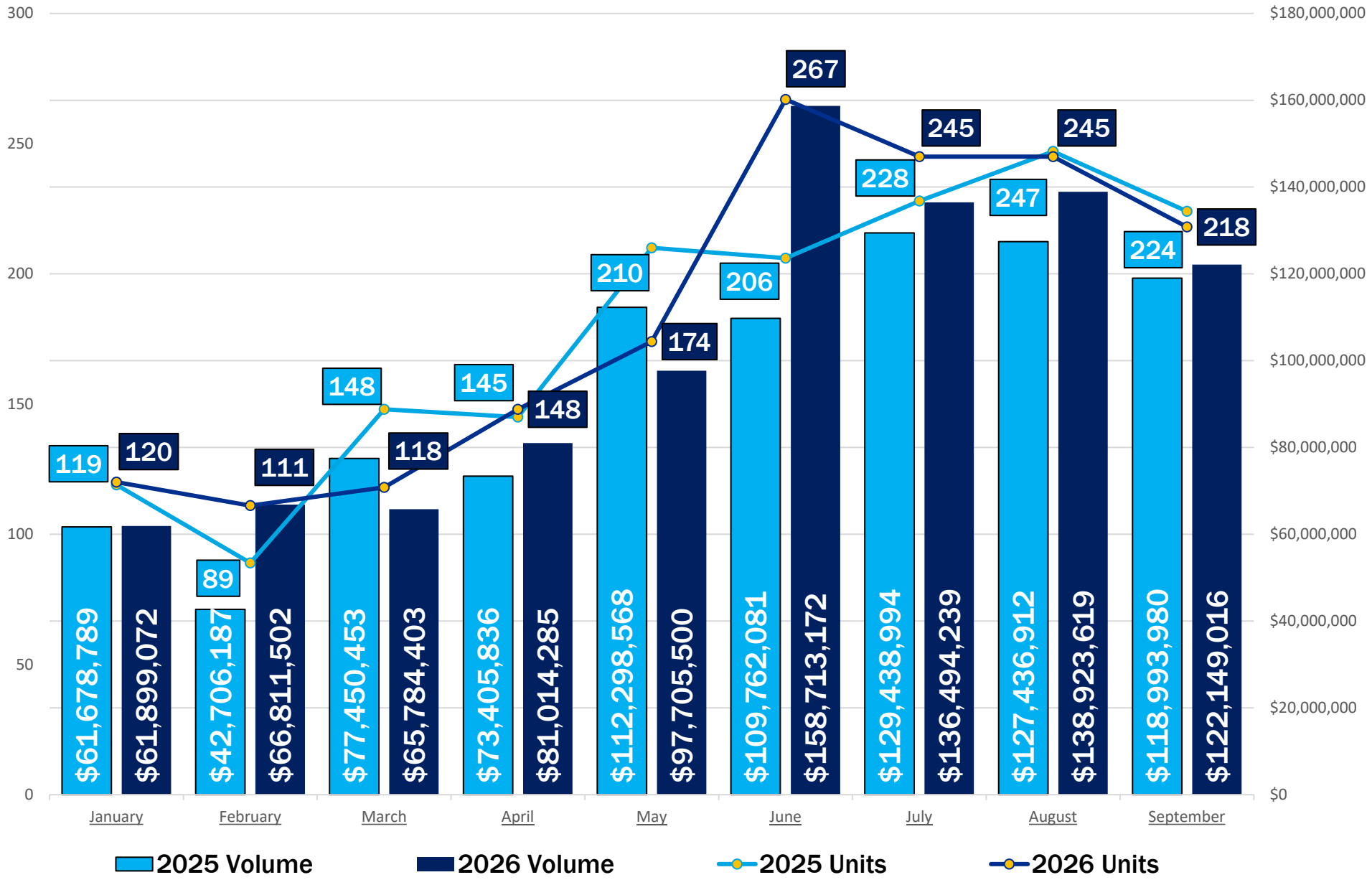
Mortgage Operations

MORTGAGE ACTIVITY SUMMARY
LOANS PURCHASED BY PROGRAM

LOAN PROGRAM	September 2026		September 2025		FY 2027 Thru 09/30/2026		FY 2026 Thru 09/30/2025	
	# of Loans	Total Dollar Volume	# of Loans	Total Dollar Volume	# of Loans	Total Dollar Volume	# of Loans	Total Dollar Volume
First Home	45	17,468,523	42	17,678,876	135	52,735,276	107	44,500,514
First Home Limited	46	13,760,498	39	11,404,922	123	36,757,010	123	35,755,189
My Home	42	19,605,017	52	25,938,184	121	58,307,930	147	66,454,556
Rural Loan Program	13	3,963,149	13	5,338,361	21	7,114,500	40	14,144,133
Second Mortgage Program	0	0	1	99,000	0	0	1	99,000
Uniquely Alaskan	0	0	0	0	0	0	2	661,000
Veterans Mortgage Program	30	14,469,946	23	10,398,036	72	35,623,930	67	31,199,828
Residential Loan Program Totals	**176**	**69,267,133**	**170**	**70,857,379**	**472**	**190,538,646**	**487**	**192,814,220**
Condominium Association Loans	1	215,000	1	57,900	1	215,000	3	274,500
Multi-Family Lender Originated	1	800,000	1	1,183,250	3	1,760,200	1	1,183,250
Multi-Family, Congregate, Special Needs	0	0	0	0	0	0	0	0
Multi-Family Loan Program Totals	**2**	**1,015,000**	**2**	**1,241,150**	**4**	**1,975,200**	**4**	**1,457,750**
Total Loans Purchased	**178**	**70,282,133**	**172**	**72,098,529**	**476**	**192,513,846**	**491**	**194,271,970**
LOAN PROGRAM OPTIONS (Included in Total Loans Purchased)								
Energy Efficiency Interest Rate Reduction	3	1,222,624	12	4,178,679	11	4,645,894	24	9,992,204
Interest Rate Reduction Low Income Borrowers	2	315,420	2	297,000	4	617,420	5	986,000
Renovation Options	1	375,000	3	1,040,978	1	375,000	6	2,156,119
Streamline Refinances	0	0	0	0	1	129,851	0	0

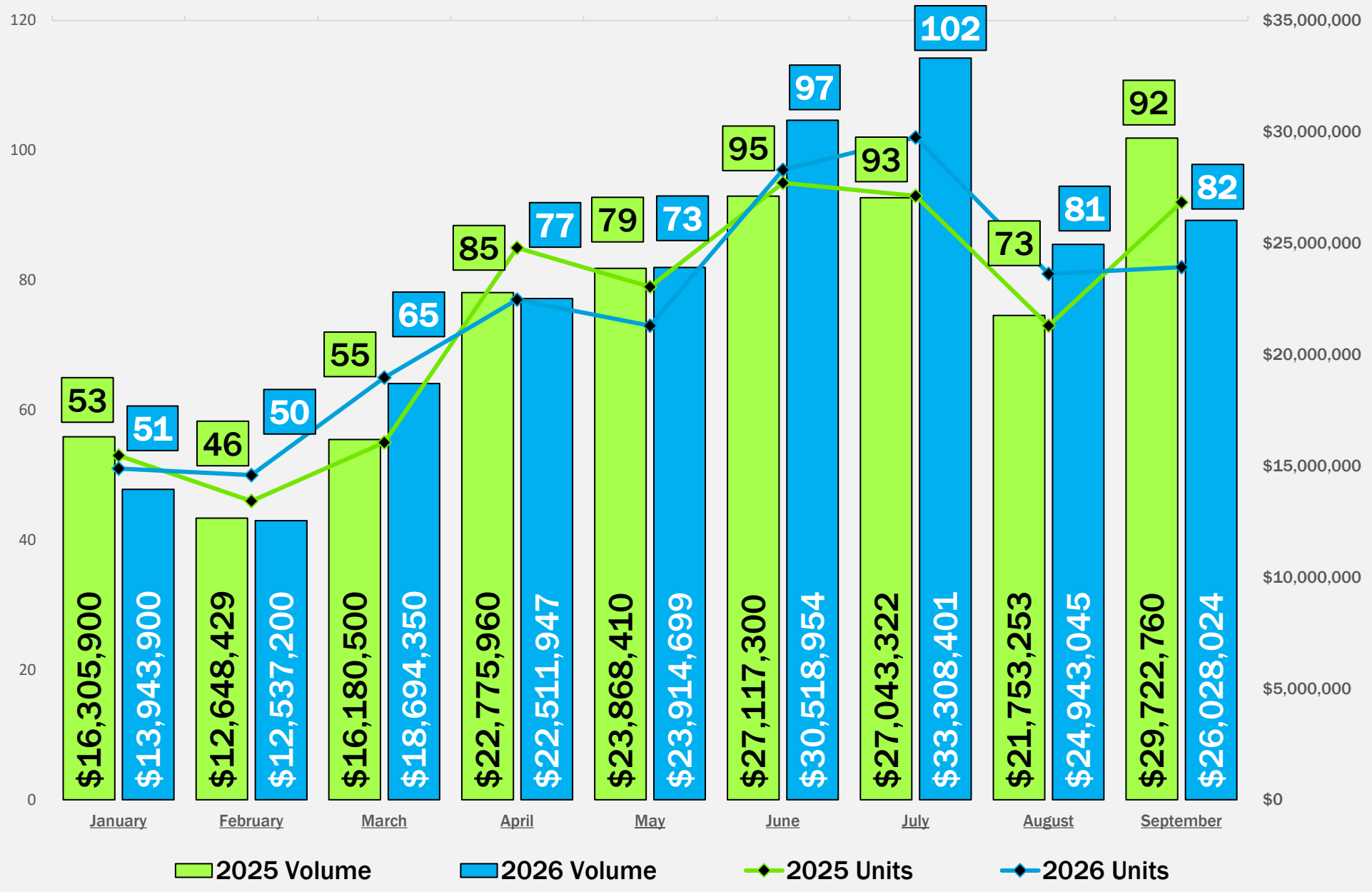
Mortgage Operations

Anchorage Residential - 2025/2026 - Volume & Units Sold

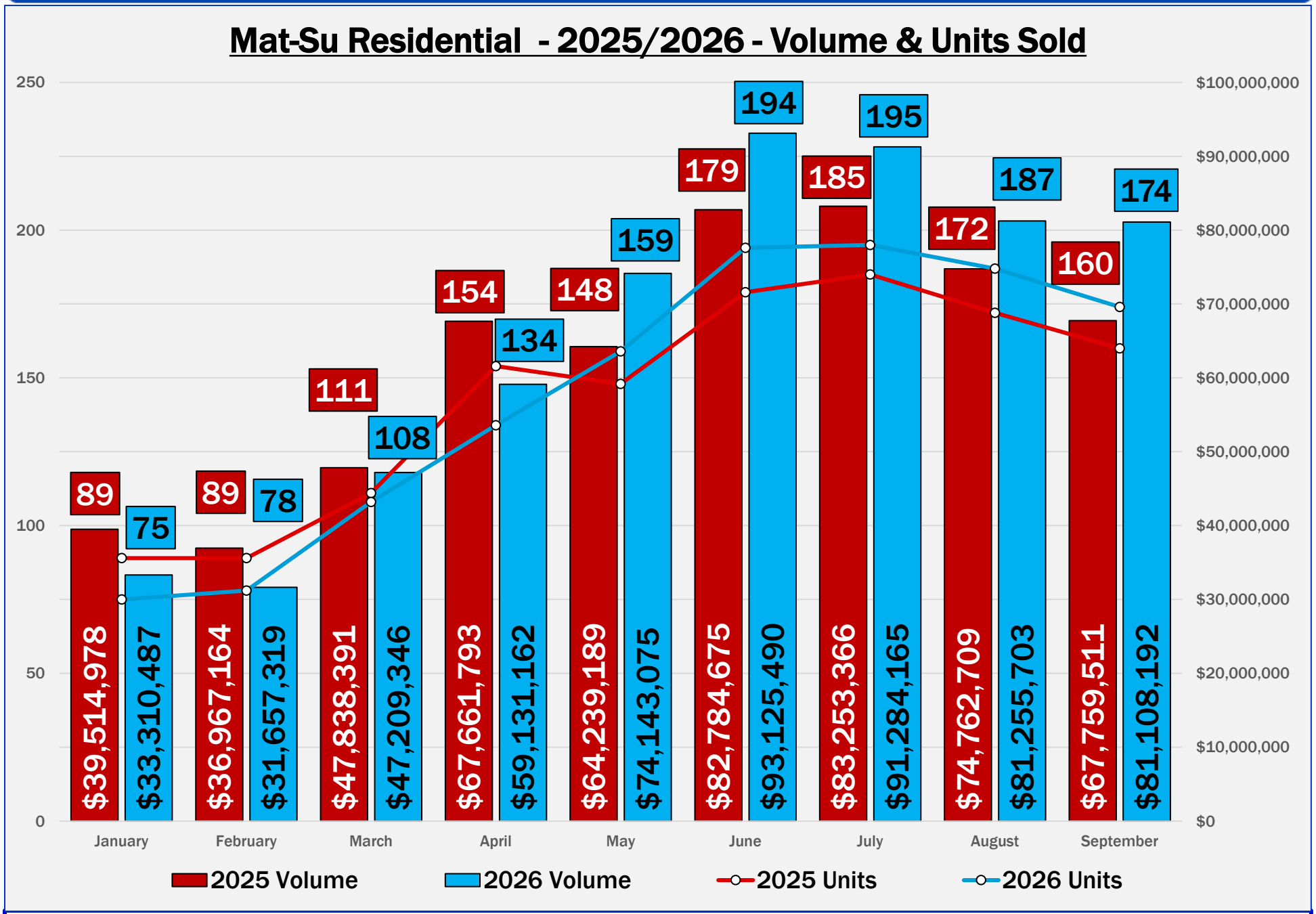


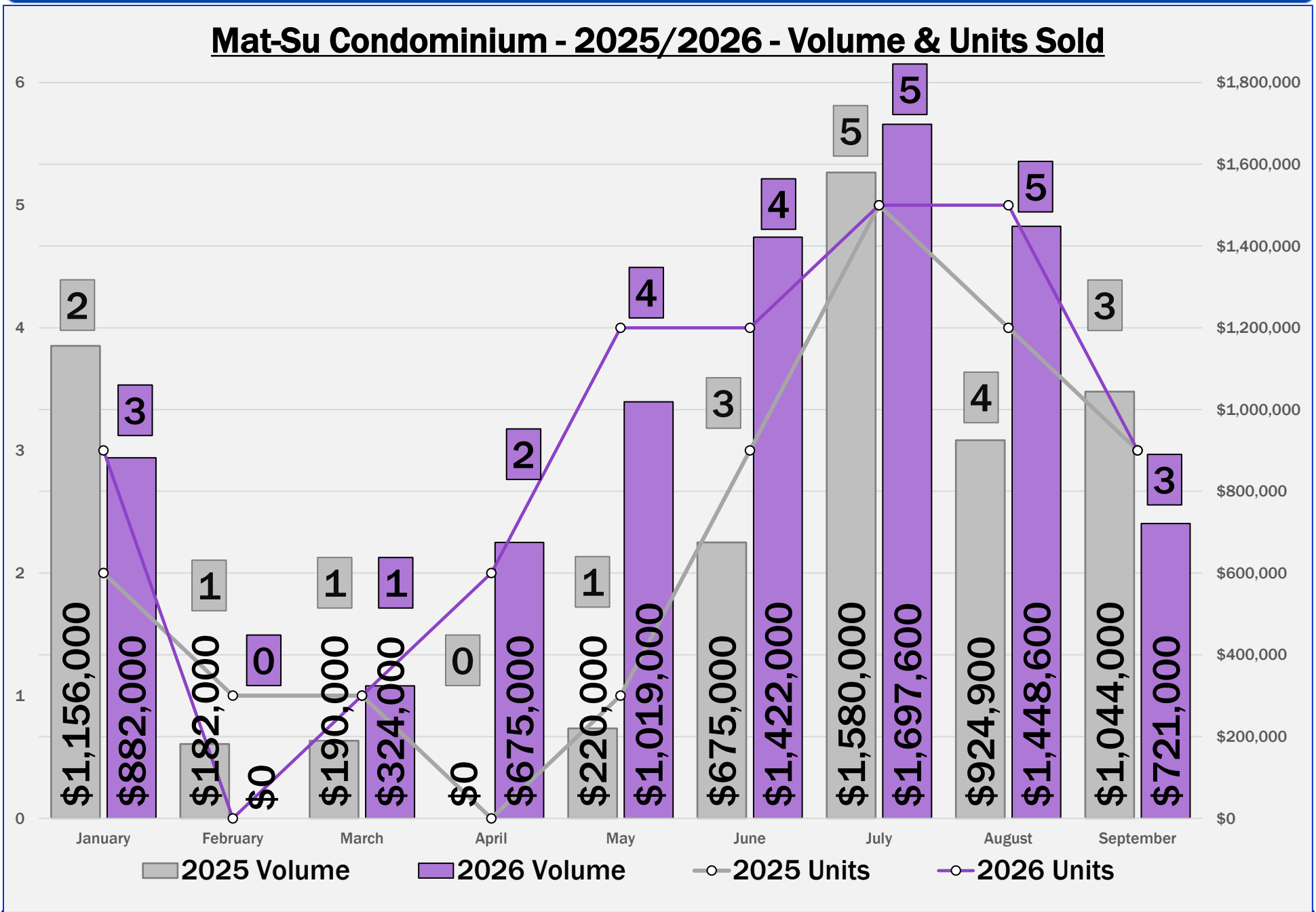
Mortgage Operations

Anchorage Condominium - 2025/2026 - Volume & Units Sold



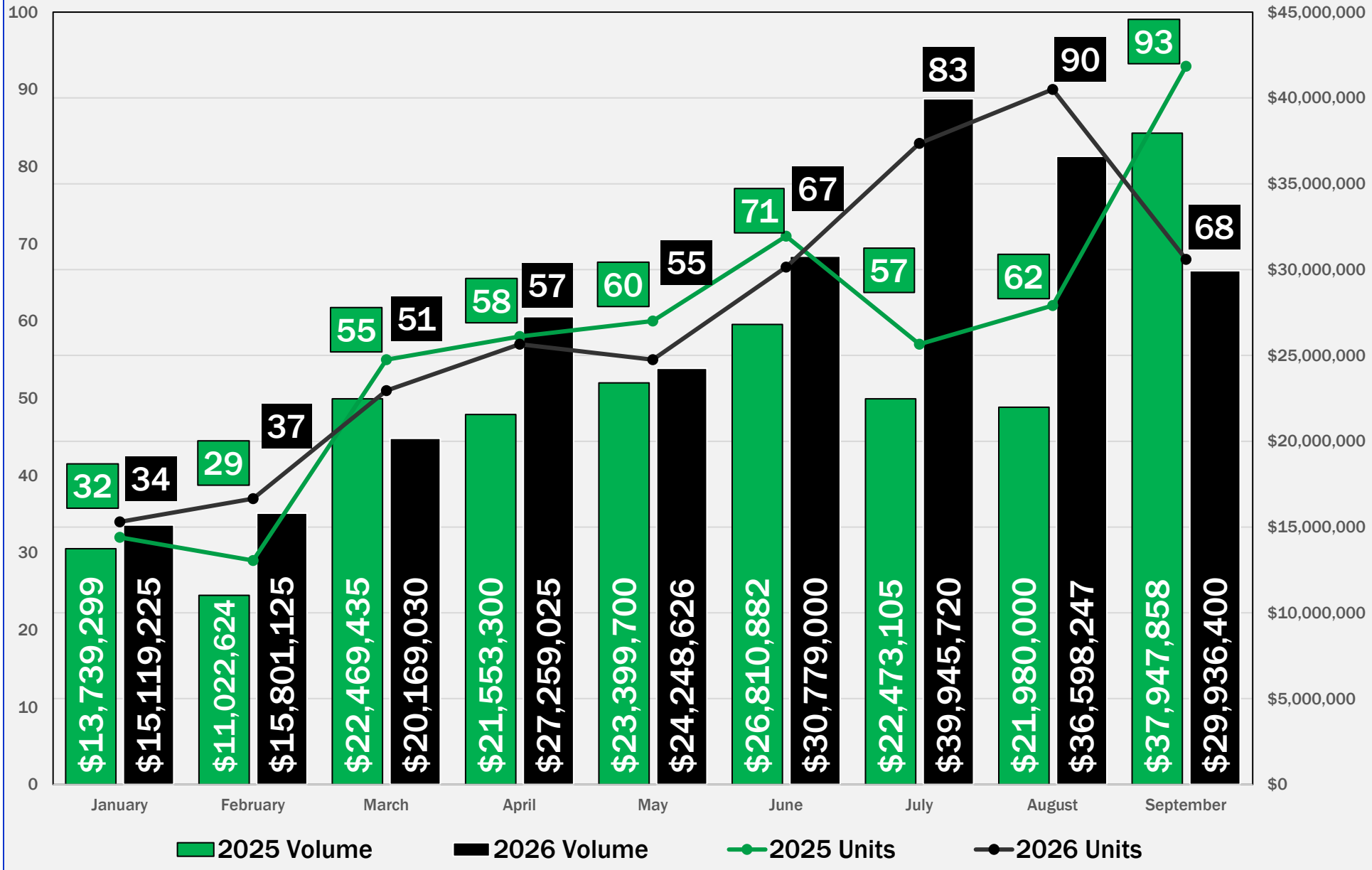
Mortgage Operations




Mat-Su Condominium - 2025/2026 - Volume & Units Sold
$1,800,000
$1,600,000
$1,400,000
$1,200,000
$1,000,000
$800,000
$600,000
$400,000
$200,000
$0
January
February
March
April
May
June
July
August
September
$1,156,000
$882,000
$182,000
$0
$190,000
$324,000
$0
$675,000
$220,000
$1,019,000
$675,000
$1,422,000
$1,580,000
$1,697,600
$924,900
$1,448,600
$1,044,000
$721,000
2025 Volume
2026 Volume
2025 Units
2026 Units

Mortgage Operations

Kenai Peninsula Residential - 2025/2026 - Volume & Units Solds



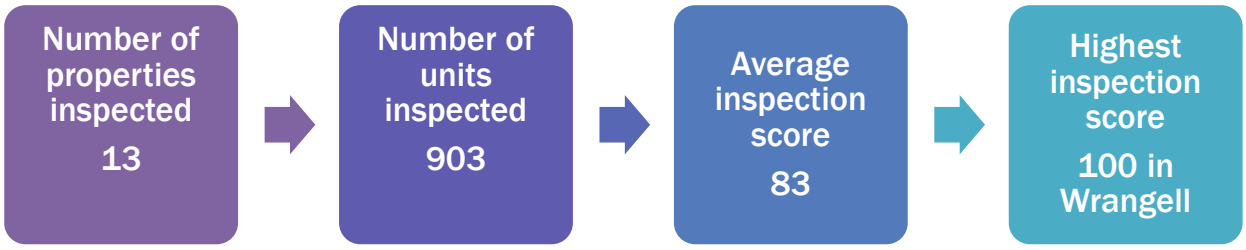
Public Housing Update

October 2026

Operations Updates

- September 22-24 annual public housing training workshop for 100 staff statewide. The theme was ***Synergize Better Together***, sessions included:
  - Building sciences lab training on HVAC systems, dryers, vents and humidifiers, etc.
  - Housing hazards and managing bed bugs, meth remediation and incident reports.
  - Fire safety presentation with keynote from the Anchorage Fire Department and a fire sciences lab discussion on sprinkler systems, codes, and property assessments.
  - NSPIRE safety standards off site unit inspection.
  - Environmental hazards lab.
  - Yardi technology update demonstration.
  - Seniors and housing and management of same as well as statewide demographics presentation.

Summer 2026 Department of Housing and Urban Development National Standards for the Physical Inspection of Real Estate inspections data



Facilities Management Updates:

- **Anchorage** – Chugach View camera server upgrade awarded. Ptarmigan Park roof cleaning awarded, .
- **Wasilla** – Williwa fencing repair completed.
- **Juneau** – Geneva Woods and Mountain View fuel tank replacements underway.
- **Ketchikan** – Seaview Terrace UST replacement A/E underway. Schoenbar Park smoke and CO detector replacement completed.
- **Kodiak** – Boiler Room maintenance awarded.
- **Nome** – Phase IV Leveling underway.
- **Seward** – Starlink installation completed.
- **Valdez** – Valdez Arms UST Replacement A/E underway.
- **Wrangell** – Security Camera upgrades underway. Etolin Heights (I & II) Sewer Line (DWV) replacement completed.

Research and Rural Development Department

October 27, 2026 Board Report

Research and Rural Development Department staff promote a sustainable built environment so that Alaskans have access to safe, quality and affordable housing. Staff accomplish this mission through management of a variety of programs, services, education, technical assistance, and resources.

The Weatherization program is a Federal and State funded program that improves the energy efficiency, health, and safety of residential housing at no cost to income qualified applicants. Research and Rural Development recently awarded four Regional Housing Authorities and three non-profit Weatherization Providers with Weatherization funding.

New Funding for Weatherization Program Year 2026
Total Awarded $5,746,620.00

Agency-Project	Award
Alaska Community Development Corporation	$1,663,860.00
Aleutian Housing Authority	$75,900.00
Cook Inlet Housing Authority	$144,900.00
Interior Weatherization, Inc.	$1,440,761.00
North Pacific Rim Housing Authority	$41,400
Rural Alaska Community Action Program, Inc.	$2,234,899
Tlingit-Haida Regional Housing Authority	$144,900.00

Planning and Program Development

October, 2026

Fast Facts

- Managing 21 Active Housing Programs
- Managing 201 Active Grant Agreements, Tax Credit Awards and Contracts
- Quick Program Updates
    - Annouced First Lands to Housing Catalyst Round Awards
    - Launched Lands to Housing Catalyst Round in Seward
    - Community engagement in Anchorage, Fairbanks, Houston and Seward for Lands to Housing discussions

Homeless Assistance and Special Needs Housing Grant Programs: These data report the number of Alaskans served during the entire month of August

- Emergency Shelter: 1,105
- Transitional Housing: 493
- Prevention Programs: 141– the Federal COVID Housing Relief funds are no longer active
- Permanent Supportive Housing Units: 332

AHFC Funded Homeless and Support Service Programs

Homeless Assistance, Special Needs Housing and SAFE-T Program Awards	Active Awards	Annualized Awards
Services - Adult General	**32**	**$5,656,639**
Service - Permanent Supportive Housing	13	$3,002,720
Service - Prevention	6	$1,082,120
Service - Shelter	13	$1,571,799
Services - Domestic Violence	**9**	**$793,783**
Service - Permanent Supportive Housing	1	$133,162
Service - Prevention	4	$219,022
Service - Shelter	4	$441,599
Services - Family	**6**	**$2,647,849**
Service - Permanent Supportive Housing	1	$197,816
Service - Prevention	2	$717,383
Service - Shelter	3	$1,732,650
Services - Youth	**4**	**$910,402**
Service - Shelter	4	$910,402
Grand Total	**51**	**$10,008,673**

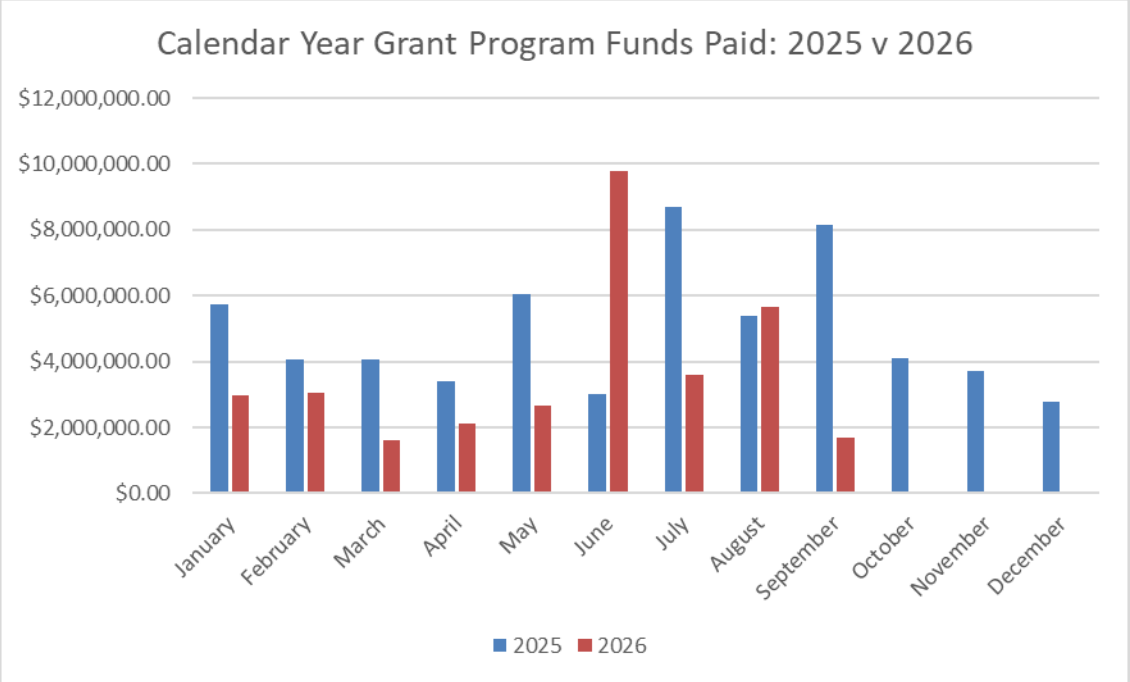
Development Programs Activity

Active Developments by Housing Type	Number of Active Awards Managed	Housing Units Being Built	Total Development Costs
Families	19	461	$181,332,411.00
Rural Professionals	44	142	$64,144,284.00
Senior Housing	4	68	$41,104,490.00
Supportive Housing	2	41	$16,395,122.22
Grand Total	**69**	**712**	**$302,976,307.22**

Development Program Notes:

- 48 distinct development partners are currently building in 46 distinct communities
- 35 of 46 communities with active developments meet AHFC's small community definition

Disbursement Trends across All Programs



Disbursement Activity Notes:

- Forty-six (46) disbursements were processed during the month of September. Historically, between 24 to 135 disbursements are paid out each month.
    - In calendar year 2025, $59.3M in total funding was disbursed to grantees
    - In calendar year 2024, $48.4M in total funding was disbursed to grantees
    - In calendar year 2023, $58.2M in total funding was disbursed to grantees
    - In calendar year 2022, $113.5M in total funding was disbursed to grantees