

ALASKA HOUSING FINANCE CORPORATION BOARD OF DIRECTORS MEETING

December 3, 2025

Anchorage

10:00 a.m.

- I. ROLL CALL
- II. APPROVAL OF AGENDA
- III. MINUTES: October 21, 2025
Next Resolution: #25-24
- IV. PUBLIC COMMENTS
- V. OLD BUSINESS: None
- VI. NEW BUSINESS:
 - A. Consideration of Resolution Authorizing Final Adoption of Proposed Amendments to:
 - i. 15 AAC 151.440 (Senior housing loan program) (2025-24);
 - ii. 15 AAC 151.542 (Multi-family loan purchase program) (2025-25);
 - iii. 15 AAC 151.545 (Multi-family, special needs, and congregate housing loans) (2025-26);
 - iv. 15 AAC 152.090 (Multi-family housing; conditions) (2025-27);
 - v. 15 AAC 155.635 (Energy efficiency loan program) (2025-28).
- VII. REPORT OF THE CHAIR
- VIII. BOARD COMMITTEE REPORTS: None
- 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 REGULAR MEETING MINUTES

October 21, 2025

Anchorage/Juneau/Fairbanks

10:00 a.m.

The Board of Directors of Alaska Housing Finance Corporation (AHFC) met October 21, 2025 in the AHFC Board Room, 4300 Boniface Parkway in Anchorage, 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 (telephonic)	Vice-Chair Member of the Board
ALLEN HIPPLER	Member of the Board
DAVID PRUHS (telephonic)	Member of the Board
LEAH VAN KIRK (telephonic)	Designee for Commissioner Department of Health Member of the Board
JULIE SANDE	Commissioner Department of Commerce, Community & Economic Development Member of the Board
LLEWELLYN SMYTH	Designee for Commissioner Department of Revenue Member of the Board

- I. **ROLL CALL:** CHAIR HALL called the meeting to order. 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. BRENT LEVALLEY moved to approve the agenda as presented. ALLEN HIPPLER seconded. Hearing no objections, the agenda was approved as presented.
- III. **APPROVAL OF AUGUST 27, 2025 MEETING MINUTES:** CHAIR HALL asked for a motion to approve the minutes. ALLEN HIPPLER moved to approve the August 27, 2025 meeting minutes as presented. JULIE SANDE seconded. Hearing no objections, the meeting minutes were approved as presented.



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

V. **OLD BUSINESS:** There was no old business to come before the Board.

VI. **NEW BUSINESS:**

A. Consideration of a Resolution Authorizing the Issuance and Sale of Not to Exceed \$150,000,000 Aggregate Amount of General Mortgage Revenue Bonds II in One or More Series and Approving Related Matters (2025-17) BRYAN BUTCHER introduced the item and MIKE STRAND presented. Mr. Strand proposed issuing up to \$150 million in general mortgage revenue bonds to support ongoing housing programs. Mr. Strand explained that the issuance continues AHFC's mortgage bond efforts, which have totaled \$1.4 billion, with \$877 million still outstanding. Strong mortgage demand and limited refinancing have created a need for more low-cost capital. The tax-exempt, fixed-rate bonds may include a Series A for first-time and veteran homebuyer programs and a possible Series B to refund prior Alman Series obligations. The bonds are expected to be priced in January and issued in February 2026 through a negotiated sale led by Raymond James, with several co-managers. About \$80 million in loans already back the deal, and board approval of the resolution will authorize the sale and related documents. After a discussion, ALLEN HIPPLER made a motion to approve Resolution 2025-17. LLEWELLYN SMYTH seconded. Roll call vote was taken. Motion passed 7-0.

B. Consideration of a Resolution to Authorize Alaska Housing Finance Corporation to Submit the FY2027 Operating and Capital Budgets Through the Department of Revenue to the Governor's Office for Submittal to the State Legislature (2025-18) – BRYAN BUTCHER introduced the item and JAMES WIEDLE presented. Mr. Wiedle stated that the FY2027 operating budget resolution authorized submission to the state. He explained the proposal includes a \$16.4 million increase, with \$15.3 million for rising costs in the Housing Choice Voucher Program, including rent increases and upgrades to 35 positions, and the remainder for a 2.5 percent cost-of-living adjustment mandated by SB259 (2024). The request also includes a supplemental FY2026 budget of 15.3 million for the same purposes to allow earlier implementation. The capital budget request totals 113 million dollars, including \$63 million in federal receipt authority, \$38 million in corporate dividend-funded programs, and \$12 million in other funds, featuring a \$35 million increment for Alaska Sustainable Energy Corporation (ASEC) and a \$4 million increase for the State Housing Development Fund to support land acquisition. Mr. Butcher added that the \$15.3 million requests are federally funded and noted that AHFC's dividend to the state will rise from \$37 million to \$54 million, a \$17 million increase. After discussion, JULIE SANDE made a motion to approve Resolution 2025-18. LLEWELLYN SMYTH seconded. Roll call vote was taken. Motion passed 7-0.

** Prior to the start of the AHFC Board of Directors Meeting, board member Allen Hippler verbally stated to board chair Jess Hall and CEO/ED Bryan Butcher a potential conflict of interest, wherein on a portion of the overall approved AHFC budget consisted of a program that his employer would regularly participate. Chair Hall determined a conflict was not present and directed board member Hippler to vote.*

C. Consideration of a Resolution Authorizing Public Hearings for Amendments to: 15 AAC 151.440 (Senior Housing Loan Program); 15 AAC 151.542 (Multi-family loan purchase program); 15 AAC 151.545 (Multi-family, special needs, and congregate housing loans); 15 AAC 152.090 (Multi-family housing; conditions); and 15 AAC 155.635 (Energy efficiency loan program). (2025-19 to 2025-23) – BRYAN BUTCHER introduced the item and JIM MCCALL presented. Mr. McCall proposed updating outdated regulations that set board approval thresholds for multifamily loan decisions. The current \$500,000 to \$1.5 million limits, unchanged for over 30 years, no longer reflect today's higher construction costs. Raising the limit to \$2 million would streamline approvals, align program requirements, and help AHFC respond more efficiently to housing needs. Staff recommended approval and board members discussed the resolutions. JULIE SANDE made a motion to **approve** Resolution 2025-19 and LLEWELLYN SMYTH **seconded**. A roll call vote was taken and the **motion passed 7-0**. JULIE SANDE made a motion to **approve** Resolution 2025-20 and ALLEN HIPPLER **seconded**. A roll call vote was taken and the **motion passed 7-0**. JULIE SANDE made a motion to **approve** Resolution 2025-21 and ALLEN HIPPLER **seconded**. A roll call vote was taken and the **motion passed 7-0**. JULIE SANDE made a motion to **approve** Resolution 2025-22 and LLEWELLYN SMYTH **seconded**. A roll call vote was taken and the **motion passed 7-0**. JULIE SANDE made a motion to **approve** Resolution 2025-23 and LLEWELLYN SMYTH **seconded**. A roll call vote was taken and the **motion passed 7-0**.

D. Consideration of Resolution Assessing Requests for Proposals – Mr. Butcher said no board vote was needed, noting AHFC will ensure all RFPs include required compliance language with Alaska laws and bank RFPs already ask about in-state investment, with responses reviewed during evaluation.

VII. REPORT OF THE CHAIR: CHAIR HALL welcomed its newest member, Llewellyn “Q” Smyth and is appointing him as chair of the Audit Committee. Additionally, CHAIR HALL shared takeaways from the HFA National Conference in New Orleans, noting parallels with AHFC’s recent work session and learning about “Planned Amortization Class” bonds.

VIII. BOARD COMMITTEE REPORTS: CHAIR HALL stated that the Audit Committee met earlier in the day and received a positive report from Eide Bailly’s Chris Matika, praising Mr. Tune and his team’s work. However, the federal financial assistance report could not be completed due to the federal government shutdown and will be addressed later. All other audit activities were reported as satisfactory.

IX. REPORT OF THE EXECUTIVE DIRECTOR: BRYAN BUTCHER provided updates on the recent western Alaska disaster. Mr. Butcher stated AHFC is coordinating housing options for displaced residents amid challenges posed by the federal government shutdown. He noted that AHFC is assessing available housing statewide and developing an emergency voucher system, though federal funding uncertainty could complicate efforts. Mr. Butcher reported on progress of land acquisition partnerships with the University of Alaska and other state entities to expand housing availability. Additionally, he has recently met with the governor’s office, legislators, and bank leaders to address statewide housing issues, and participation in housing-related conferences and outreach events. AHFC received national awards for its Last Frontier Housing Initiative and administrative innovation, reflecting national recognition of its programs. Upcoming discussions will focus on improving energy-efficient manufactured housing for rural

Alaska. The next board and Northern Tobacco Securitization Corporation meetings were rescheduled to December 3.

X. ANY OTHER MATTERS TO COME BEFORE THE BOARD.

1. **Monthly Reports.** Directors of Finance, Mortgage and Planning presented their monthly reports for discussion and review.

2. **Meeting Schedules.**

NTSC Membership & Board Meeting

December 3, 2025

AHFC Regular Board Meeting

December 3, 2025

XI. EXECUTIVE SESSION. There was no need for an Executive Session.

ADJOURNMENT: LLEWELLYN SMYTH **moved** to adjourn the meeting. JULIE SANDE **seconded**.

Chair Hall adjourned at 12:04 p.m.

ATTESTED:

Jess Hall
Board Chair

Bryan Butcher
CEO/Executive Director

**Request for Final Adoption
Amending Regulations**

15 AAC 151.440 Senior Housing Loan Program; 15 AAC 151.542 Multi-Family Loan Purchase Program; 15 AAC 151.545 Multi-Family, Special Needs, and Congregate Housing Loans; 15 AAC 152.090 Multi-Family Housing Conditions; and, 15 AAC 155.635 Energy Efficiency Loan Program

Memorandum 1.

Transcript 2.

Written Comments 3.

Final Proposed Amendments 4.

1. Memorandum

Board Consideration Memorandum

Date: December 3, 2025

Staff: Jim McCall
Reviewer: Michelle Graves

Item: Final adoption of amendments to 15 AAC 151.440 (Senior Housing Loan Program); 15 AAC 151.542 (Multi-Family Loan Purchase Program); 15 AAC 151.545 (Multi-Family, Special Needs, and Congregate Housing Loans); 15 AAC 152.090 (Multi-Family Housing; Conditions); and 15 AAC 155.635 (Energy Efficiency Loan Program).

Background:

At the Board of Directors meeting on October 21, 2025, staff proposed amending the following regulations for multi-family loan programs to increase the loan-approval thresholds requiring AHFC Board approval. Current and proposed approval thresholds were discussed:

Regulation	Current Threshold	Proposed Threshold
15 AAC 151.440	\$1,500,000	\$2,000,000
15 AAC 151.542	\$1,500,000	\$2,000,000
15 AAC 151.545	\$500,000	\$2,000,000
15 AAC 152.090	\$1,500,000	\$2,000,000
15 AAC 155.635	\$1,500,000	\$2,000,000

Public Comment Findings:

A public hearing was held on November 7, 2025, at 11:00 a.m. The public could provide comment in person or via Webex. A transcript of the hearing is included in Section 2. No oral comments were received. Written comments remained open through 5:00 p.m. on November 18, 2025. One written comment was received and is included in Section 3. No opposition was received. The author of the written comment suggested increasing the loan-approval threshold beyond \$2,000,000.

Staff Recommendation:

To provide continuity across all multi-family loan programs and to modernize loan limits that have been in place for more than three decades, staff recommends a revised loan-approval threshold of \$2,500,000 for each regulation listed above, in lieu of the previously proposed \$2,000,000 and based on comments at the October 21, 2025 Board of Directors meeting and on public comments received. This higher amount reflects stakeholder input affirming that the \$2,000,000 level may be insufficient in current cost conditions.





Board Resolution of Alaska Housing Finance Corporation

Resolution No. 2025-19

RESOLUTION AUTHORIZING A PUBLIC HEARING FOR AMENDMENT TO 15 AAC 151.440 – SENIOR HOUSING LOAN PROGRAM.

WHEREAS, the Corporation's regulation 15 AAC 151.440 (Senior Housing Loan Program) is proposed for amendment to increase the loan approval threshold requiring approval by AHFC's Board of Directors from \$1,500,000 to \$2,000,000; and

WHEREAS, the provisions of AS 18.56.088(d) require that a public hearing be conducted prior to the adoption of any regulation amendment; and

WHEREAS, a copy of the draft amendment to 15 AAC 151.440 has been presented to the Board of Directors at this meeting;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Alaska Housing Finance Corporation as follows:

A. Staff is directed to hold a public hearing pursuant to AS 18.56.088(d) for consideration of the proposed amendment to the regulation as prepared and attached in support of this resolution; and

B. This resolution shall take effect immediately.

PASSED AND APPROVED by the Board of Directors of Alaska Housing Finance Corporation this 21st day of October 2025.



Jess Hall, Board Chair





Board Resolution of Alaska Housing Finance Corporation

Resolution No. 2025-20

RESOLUTION AUTHORIZING A PUBLIC HEARING FOR AMENDMENT TO 15 AAC 151.542 – MULTI-FAMILY LOAN PURCHASE PROGRAM.

WHEREAS, the Corporation's regulation 15 AAC 151.542 (Multi-Family Loan Purchase Program) is proposed for amendment to increase the loan approval threshold requiring approval by AHFC's Board of Directors from \$1,500,000 to \$2,000,000; and

WHEREAS, the provisions of AS 18.56.088(d) require that a public hearing be conducted prior to the adoption of any regulation amendment; and

WHEREAS, a copy of the draft amendment to 15 AAC 151.542 has been presented to the Board of Directors at this meeting;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Alaska Housing Finance Corporation as follows:

- A. Staff is directed to hold a public hearing pursuant to AS 18.56.088(d) for consideration of the proposed amendment to the regulation as prepared and attached in support of this resolution; and
- B. This resolution shall take effect immediately.

PASSED AND APPROVED by the Board of Directors of Alaska Housing Finance Corporation this 21st day of October 2025.



Jess Hall, Board Chair





Board Resolution of Alaska Housing Finance Corporation

Resolution No. 2025-21

RESOLUTION AUTHORIZING A PUBLIC HEARING FOR AMENDMENT TO 15 AAC 151.545 – MULTI-FAMILY, SPECIAL NEEDS, AND CONGREGATE HOUSING LOANS.

WHEREAS, the Corporation's regulation 15 AAC 151.545 (Multi-Family, Special Needs, and Congregate Housing Loans) is proposed for amendment to increase the loan approval threshold requiring approval by AHFC's Board of Directors from \$500,000 to \$2,000,000; and

WHEREAS, the provisions of AS 18.56.088(d) require that a public hearing be conducted prior to the adoption of any regulation amendment; and

WHEREAS, a copy of the draft amendment to 15 AAC 151.545 has been presented to the Board of Directors at this meeting;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Alaska Housing Finance Corporation as follows:

- A. Staff is directed to hold a public hearing pursuant to AS 18.56.088(d) for consideration of the proposed amendment to the regulation as prepared and attached in support of this resolution; and
- B. This resolution shall take effect immediately.

PASSED AND APPROVED by the Board of Directors of Alaska Housing Finance Corporation this 21st day of October 2025.



Jess Hall, Board Chair





Board Resolution of Alaska Housing Finance Corporation

Resolution No. 2025-22

RESOLUTION AUTHORIZING A PUBLIC HEARING FOR AMENDMENT TO 15 AAC 152.090 – MULTI-FAMILY HOUSING; CONDITIONS.

WHEREAS, the Corporation's regulation 15 AAC 152.090 (Multi-Family Housing; Conditions) is proposed for amendment to increase the loan approval threshold requiring approval by AHFC's Board of Directors from \$1,500,000 to \$2,000,000; and

WHEREAS, the provisions of AS 18.56.088(d) require that a public hearing be conducted prior to the adoption of any regulation amendment; and

WHEREAS, a copy of the draft amendment to 15 AAC 152.090 has been presented to the Board of Directors at this meeting;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Alaska Housing Finance Corporation as follows:

- A. Staff is directed to hold a public hearing pursuant to AS 18.56.088(d) for consideration of the proposed amendment to the regulation as prepared and attached in support of this resolution; and
- B. This resolution shall take effect immediately.

PASSED AND APPROVED by the Board of Directors of Alaska Housing Finance Corporation this 21st day of October 2025.



Jess Hall, Board Chair





Board Resolution of Alaska Housing Finance Corporation

Resolution No. 2025-23

RESOLUTION AUTHORIZING A PUBLIC HEARING FOR AMENDMENT TO 15 AAC 155.635 – ENERGY EFFICIENCY LOAN PROGRAM.

WHEREAS, the Corporation's regulation 15 AAC 155.635 (Energy Efficiency Loan Program) is proposed for amendment to increase the loan approval threshold requiring approval by AHFC's Board of Directors from \$1,500,000 to \$2,000,000; and

WHEREAS, the provisions of AS 18.56.088(d) require that a public hearing be conducted prior to the adoption of any regulation amendment; and

WHEREAS, a copy of the draft amendment to 15 AAC 155.635 has been presented to the Board of Directors at this meeting;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Alaska Housing Finance Corporation as follows:

A. Staff is directed to hold a public hearing pursuant to AS 18.56.088(d) for consideration of the proposed amendment to the regulation as prepared and attached in support of this resolution; and

B. This resolution shall take effect immediately.

PASSED AND APPROVED by the Board of Directors of the Alaska Housing Finance Corporation this 21st day of October 2025.



Jess Hall, Board Chair



2. Transcript

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ALASKA HOUSING FINANCE CORPORATION
4300 Boniface Parkway, Board Room
Anchorage, Alaska

**Regarding Five AHFC Board of Directors'
Resolutions to Amend State Regulations to
Increase Loan Approval Threshold for AHFC Board
from \$1.5 million to \$2 Million**

Friday, November 7, 2025
11:00 a.m. to 12:00 p.m.

STAFF PRESENT:

Jim McCall, Housing Relations Officer
Heather Weatherall, Multi-Family Underwriter II
Sydney Torrens, Communications Manager

P R O C E E D I N G S

(On record at 11:02 a.m.)

MR. MCCALL: Good morning. For the record, my name is Jim McCall, Housing Relations Officer, with Alaska Housing Finance Corporation, AHFC. Today is Friday, November 7th, 2025. And the time is 11:02 a.m. Alaska Standard Time.

We're on the record to conduct a public hearing to receive oral comments on proposed amendments to AHFC regulations relating to loan approval thresholds, specifically:

- 15 AAC 151.440 - Senior Housing Loan Program (Resolution #2025-19)
- 15 AAC 151.542 - Multi-Family Loan Purchase Program (Resolution #2025-20)
- 15 AAC 151.545 - Multi-Family Special Needs and Congregate Housing Loans (Resolution #2025-21)
- 15 AAC 152.090 - Multi-Family Housing Conditions (Resolution #2025-22). And finally,
- 15 AAC 155.635 - Energy Efficiency Loan Program (Resolution #2025-23)

These proposed amendments were authorized for public hearing by AHFC's Board of Directors on October 21st, 2025, via the other resolutions referenced above. No decisions will be made today. The purpose of the hearing is to take public comment.

Written comments will be accepted through 5:00 p.m.

1 Tuesday, November 18th, 2025. By email at mfloans@ahfc.us, or
2 by mail to AHFC, P.O. Box 101020, Anchorage, Alaska, 99510.

3 If you wish to provide oral comments, please state and
4 spell your first name and last name, for the record, and if
5 applicable, your affiliation. I may ask for clarifying
6 questions to ensure your comment is accurately captured.

7 Do we have anybody online that would like to make comments
8 on these regulations? Hearing and saying none, I think we'll
9 go off the record for a few minutes and check back in just a
10 few minutes.

11 (off record at 11:05 a.m.)

12 (on record at 11:10 a.m.)

13 MR. MCCALL: Good morning, it's 11:10 a.m. on November
14 7th, 2025. Is anyone online who would like to make public
15 comments regarding AHFC Resolutions #2025-19 through #2025-23?
16 We'll go back off the record and check back in a few minutes.

17 (off record at 11:15 a.m.)

18 (on record at 11:20 a.m.)

19 MR. MCCALL: Good morning. It is now 11:20 a.m. on
20 November 7th, 2025. We're back on the record. Is anyone
21 online who wishes to submit public comment for AHFC Resolutions
22 #2025-19 through #2025-23? Hearing no comments. We'll go back
23 off the record and check back.

24 (off record at 11:25 a.m.)

25 (on record at 11:30 a.m.)

1 MR. MCCALL: Ready? Good morning. It's now 11:30 a.m. on
2 November 7th, 2025. We're back on the record. Is anyone
3 online who wishes to submit public comments for AHFC
4 Resolutions #2025-19 through #2025-23? Hearing no comments.
5 We'll go back off the record and check back.

6 (off record at 11:35 a.m.)

7 (on record at 11:40 a.m.)

8 MR. MCCALL: Good morning. It is now 11:40 a.m. on
9 November 7th, 2025. We're back on the record. Is anyone
10 online who wishes to submit public comments for AHFC
11 Resolutions #2025-19 through #2025-23? Hearing no comments.
12 We'll go off the record and check back in ten minutes.

13 (off record at 11:45 a.m.)

14 (on record at 11:50 a.m.)

15 MR. MCCALL: Good morning everyone. This is Jim McCall
16 from Alaska Housing. It is now 11:50 a.m. on November 7th,
17 2025. We're back on the record. Is anyone online who wishes
18 to submit public comment for AHFC Resolutions #2025-19 through
19 #2025-23? Hearing no comments. We'll go off the record one
20 last time and check back in about ten minutes.

21 (off record at 11:55 a.m.)

22 (on record at 12:00 p.m.)

23 MR. MCCALL: Okay, here we go. Good afternoon. It is now
24 12:00 p.m. November 7th, 2025. Do we have any additional
25 commenters or anyone online who would like to make a comment at

3 As a reminder, written comments will be accepted through
4 5:00 p.m. Tuesday, November 18th, 2025. Those can be submitted
5 by either emailing your comments to mfloans@ahfc.us. Again,
6 mfloans@ahfc.us. Or by mail to Alaska Housing Finance
7 Corporation P.O. Box 101020, Anchorage, Alaska 99510. Thank
8 you, and we are off the record.

9 (off record at 12:00 p.m.)

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END OF PROCEEDING

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TRANSCRIBER'S CERTIFICATE

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I, Gloria Lumba, hereby certify that the foregoing pages numbered 2 through 5 are a true, accurate, and complete transcript of the Alaska Housing Finance Corporation Public Meeting Regarding Five AHFC Board of Directors' Resolutions to Amend State Regulations to Increase Loan Approval Threshold for AHFC Board from \$1.5 million to \$2 Million held on November 7, 2025, transcribed by me from a copy of the digital sound recording to the best of my knowledge and ability.

November 23, 2025

Date

Gloria Lumba
Gloria Lumba

State of Alaska)
) ss.
Third Judicial District)

AFFIDAVIT OF ORAL PUBLIC HEARING

I, James B. McCall, Jr., Housing Relations Officer of Alaska Housing Finance Corporation (AHFC), being sworn, state the following:

On November 7, 2025 at 11:00 o'clock a.m., at the offices of AHFC, 4300 Boniface Parkway, Anchorage, Alaska, I presided over a public hearing held under AS 18.56.088 for the purpose of taking testimony in connection with the adoption of changes to the following regulations: 15 AAC 151.440 (Senior Housing Loan Program); 15 AAC 151.542 (Multi-Family Loan Purchase Program); 15 AAC 151.545 (Multi-Family, Special Needs, and Congregate Housing Loans); 15 AAC 152.090 (Multi-Family Housing; Conditions); and 15 AAC 155.635 (Energy Efficiency Loan Program).

DATE: November 25, 2025




James B. McCall, Jr.
Housing Relations Officer

SUBSCRIBED AND SWORN TO before me this 25th day of November, 2025.

[Notary Seal]





Notary Public in and for the State of Alaska
My Commission expires: 11-25-25 With office
SHS



3. Written Comments

From: [Marty Lange](#)
To: [*Mortgage / MF Loans](#)
Subject: public comment on AHFC Board Resolution 2025-19
Date: Saturday, November 15, 2025 11:29:11 AM

Good morning.

I would like to comment on AHFC Board resolution 2025-19.

I am in favor of the increase from 1.5M to 2M.

But I feel like it's not going far enough. If I understand correctly, the regulation was put in place approximately 32 years ago. Since then, house prices have increased by a factor of 3x to 5x approximately. If the resolution were to follow the housing price increase, this resolution would be increasing the amount to 4.5M to 7.5M.

Unless the board wants to revisit this amount in the next few years, I believe it would be prudent to increase the amount to at least 4.5M to reduce the number of projects the board has to directly review.

Thank you for allowing me to voice my opinion on this matter.

Sincerely, Martin Lange

4. Final Proposed Amendments

NOTICE Under AS 18.56.088(d), the agency's final regulations, or amendments of regulations, may vary in content from this proposal as long as the subject matter remains the same. If your interests could be affected by agency action on the subject of this proposal, you should make public comment to the agency during the time allowed.

HOW TO READ THESE PROPOSED REGULATIONS:

The introduction to each section will show whether it is an existing regulation being amended, an existing regulation being repealed and readopted, or a new regulation.

In amendments to existing regulations:

Underlined and bold language is new.

[UPPERCASE LANGUAGE WITHIN BRACKETS IS DELETED]

A proposed new regulation or replacement of an existing regulation will not be underlined.

15 AAC 151.440. Board approval.

Any loan application submitted under 15 AAC 151.400 that staff of the corporation determines substantially meets the program criteria of 15 AAC 151.400 - 15 AAC 151.435 but that exceeds [\$1,500,000] **\$2,500,000** must be presented to the board of directors for review and specific direction regarding loan approval or rejection.

NOTICE Under AS 18.56.088(d), the agency's final regulations, or amendments of regulations, may vary in content from this proposal as long as the subject matter remains the same. If your interests could be affected by agency action on the subject of this proposal, you should make public comment to the agency during the time allowed.

HOW TO READ THESE PROPOSED REGULATIONS:

The introduction to each section will show whether it is an existing regulation being amended, an existing regulation being repealed and readopted, or a new regulation.

In amendments to existing regulations:

Underlined and bold language is new.

[UPPERCASE LANGUAGE WITHIN BRACKETS IS DELETED]

A proposed new regulation or replacement of an existing regulation will not be underlined.

15 AAC 151.542. Multi-family loan purchase program. (a) The Corporation will, in its discretion, purchase or participate in the purchasing of loans to acquire, rehabilitate or refinance multi-family housing. Loans purchased, in whole or in part, under this section must be originated and serviced by multi-family lenders approved by the Corporation. Loans under this section shall satisfy the requirements of 15 AAC 151.500 - 15 AAC 151.545 except as otherwise provided in this section. Loans made under this section are not subject to the requirements of 15 AAC 151.510(a)(1), (a)(4) and 15 AAC 151.530. Any loan application made under this section that is [\$1,500,000] **\$2,500,000** or less is not subject to 15 AAC 151.545. (b) A multi-family lender may participate in a loan, subject to (c)(6) of this section, in an amount as it determines. The term and interest rate of the participation lender's share of the loan may vary from that of the Corporation's share at the discretion of the Corporation. (c) The total principal amount of a participation loan may not exceed the lesser of 80% of the appraised value of the property or: (1) acquisition: 80% of the acquisition price; (2) for an acquisition with rehabilitation: the total of 80% of the acquisition price, 100% of the allowable costs to rehabilitate and 100% of other transaction costs approved by the Corporation; (3) for an existing debt refinancing: 100% of the amount necessary to pay the outstanding principal amount of the debt being refinanced and any refinancing costs approved by the Corporation; (4) for an existing debt refinancing with rehabilitation: the total of 100% of the allowable costs to rehabilitate, the amount of the debt being refinanced and any other refinancing costs approved by the Corporation; (5) for a construction loan refinancing: 100% of the allowable developmental costs to construct; and (6) for a refinancing with cash-out to the borrower: 80% of the appraised value of the property; however, the lender must participate in the loan in an amount at least equal to the amount of the cash-out to the borrower. However, if any of the cash-out is used for the acquisition and/or improvement of another multi-family property, or to pay down the balance of a loan on a property to be refinanced under 15 AAC 151.500 or 15 AAC 152, the lender is not required to participate for that amount,

provided the cash-out is disbursed in accordance with requirements imposed by the Corporation. (d) The Corporation will, in its discretion, enter into a commitment agreement to participate in a loan for a maximum commitment period of one year. The Corporation shall have the option to extend such commitment periods as it determines necessary. (e) A loan made under this section must be in a first lien position of real property in fee simple or on an acceptable leasehold estate which must run a minimum of ten years beyond the expiration of the loan. Any subordinate financing must be approved by the Corporation. (f) Loans made under this section shall be for housing consisting of buildings with at least five dwelling units. Buildings need not be located on contiguous property. Loans made under this section that contain commercial uses must have the commercial uses located within the building. (g) The Corporation shall charge a fee of \$1,000 for review of a participation loan application which shall be credited towards the commitment fee if a commitment is issued. The commitment fee shall be .5% of the committed loan amount for commitment terms up to three months; .625% of the committed loan amount for commitment terms up to six months; .75% of the committed loan amount for commitment terms up to nine months; and 1.0% of the committed loan amount for commitment terms up to one year. An extension fee of .5% shall be charged for each 90-day extension of the commitment period.

NOTICE Under AS 18.56.088(d), the agency's final regulations, or amendments of regulations, may vary in content from this proposal as long as the subject matter remains the same. If your interests could be affected by agency action on the subject of this proposal, you should make public comment to the agency during the time allowed.

HOW TO READ THESE PROPOSED REGULATIONS:

The introduction to each section will show whether it is an existing regulation being amended, an existing regulation being repealed and readopted, or a new regulation.

In amendments to existing regulations:

Underlined and bold language is new.

[UPPERCASE LANGUAGE WITHIN BRACKETS IS DELETED]

A proposed new regulation or replacement of an existing regulation will not be underlined.

15 AAC 151.545. Board approval. Any loan application submitted under 15 AAC 151.500 that staff of the Corporation determines substantially meets the program criteria of 15 AAC 151.500 and exceeds [\$500,000] **\$2,500,000** must be presented to the Board of Directors for review and specific regarding loan approval or rejection.

NOTICE Under AS 18.56.088(d), the agency's final regulations, or amendments of regulations, may vary in content from this proposal as long as the subject matter remains the same. If your interests could be affected by agency action on the subject of this proposal, you should make public comment to the agency during the time allowed.

HOW TO READ THESE PROPOSED REGULATIONS:

The introduction to each section will show whether it is an existing regulation being amended, an existing regulation being repealed and readopted, or a new regulation.

In amendments to existing regulations:

Underlined and bold language is new.

[UPPERCASE LANGUAGE WITHIN BRACKETS IS DELETED]

A proposed new regulation or replacement of an existing regulation will not be underlined.

15 AAC 152.090. Multi-family housing; conditions. (a) All loans for multi-family housing are subject to the following conditions: (1) the Corporation will not originate or purchase a loan for a property which: (A) is financed in a principal amount in excess of [\$1,500,000] **\$2,500,000**, unless approved by the board; (B) has a loan-to-value ratio in excess of (i) 80 percent for all dwellings which consist of three or more living units and non-owner occupied duplexes; or (ii) 90 percent for owner occupied duplexes; (C) violates any applicable law, regulation, ordinance, or building code; (2) the borrower must demonstrate the need for the project and its economic feasibility; and (3) in the absence of a municipal code which imposes water and sewer system standards for the project, the project must comply with applicable Department of Environmental Conservation regulations with respect to water and sewer systems; if the project is located within a municipality whose building code imposes water and sewer standards, the project must comply with the applicable municipal code. (b) Assumptions of loans under this section may be permitted with the written approval of the Corporation.

NOTICE Under AS 18.56.088(d), the agency's final regulations, or amendments of regulations, may vary in content from this proposal as long as the subject matter remains the same. If your interests could be affected by agency action on the subject of this proposal, you should make public comment to the agency during the time allowed.

HOW TO READ THESE PROPOSED REGULATIONS:

The introduction to each section will show whether it is an existing regulation being amended, an existing regulation being repealed and readopted, or a new regulation.

In amendments to existing regulations:

Underlined and bold language is new.

[UPPERCASE LANGUAGE WITHIN BRACKETS IS DELETED]

A proposed new regulation or replacement of an existing regulation will not be underlined.

15 AAC 155.635. Board approval. Any loan application submitted under 15 AAC 155.600 that staff of the Corporation determines substantially meets the program criteria of 15 AAC 155.600 and exceeds [\$1,500,000] **\$2,500,000** must be presented to the board of directors for review and specific regarding loan approval or rejection.

Board Resolution of Alaska Housing Finance Corporation

Resolution No. 25-24

Resolution Amending 15 AAC 151.440 (Senior Housing Loan Program)

WHEREAS, the Corporation's regulation 15 AAC 151.440 (Senior Housing Loan Program) is amended to increase the loan-approval threshold by the AHFC Board of Directors from \$1,500,000 to \$2,500,000; and

WHEREAS, on October 21, 2025, staff presented a draft of the proposed amendments to the Board of Directors; and

WHEREAS, the Board of Directors authorized staff to conduct a public hearing for the purpose of obtaining public comment on the proposed amendment. Staff conducted a public hearing on November 7, 2025. No oral comments were received. Written comment was accepted through November 18, 2025. A single written comment was received that recommended increasing loan-approval threshold above \$2,000,000. No opposition to the amendment was received; and

WHEREAS, a copy of the final draft of amendments to 15 AAC 151.440 has been presented to the Board of Directors at this meeting, and all necessary steps have been taken to permit the adoption of the proposed amendment;

NOW, THEREFORE BE IT RESOLVED by the Board of Directors of the Alaska Housing Finance Corporation as follows:

- a. The amendment to 15 AAC 151.440 (Senior Housing Loan Program) is hereby adopted by the Board of Directors in the form presented at this meeting; and
- b. This resolution shall take effect immediately.

PASSED AND APPROVED by the Board of Directors of the Alaska Housing Finance Corporation this 3rd day of December, 2025.

Jess Hall, Board Chair



Board Resolution of Alaska Housing Finance Corporation

Resolution No. 25-25

Resolution Amending 15 AAC 151.542 (Multi-Family Loan Purchase Program)

WHEREAS, the Corporation's regulation 15 AAC 151.542 (Multi-Family Loan Purchase Program) is amended to increase the loan-approval threshold by the AHFC Board of Directors from \$1,500,000 to \$2,500,000; and

WHEREAS, on October 21, 2025, staff presented a draft of the proposed amendments to the Board of Directors; and

WHEREAS, the Board of Directors authorized staff to conduct a public hearing for the purpose of obtaining public comment on the proposed amendment. Staff conducted a public hearing on November 7, 2025. No oral comments were received. Written comment was accepted through November 18, 2025. A single written comment was received that recommended increasing the loan-approval threshold above \$2,000,000. No opposition to the amendment was received; and

WHEREAS, a copy of the final draft of amendments to 15 AAC 151.542 has been presented to the Board of Directors at this meeting, and all necessary steps have been taken to permit the adoption of the proposed amendment;

NOW, THEREFORE BE IT RESOLVED by the Board of Directors of the Alaska Housing Finance Corporation as follows:

- a. The amendment to 15 AAC 151.542 (Multi-Family Loan Purchase Program) is hereby adopted by the Board of Directors in the form presented at this meeting; and
- b. This resolution shall take effect immediately.

PASSED AND APPROVED by the Board of Directors of the Alaska Housing Finance Corporation this 3rd day of December, 2025.

Jess Hall, Board Chair



Board Resolution of Alaska Housing Finance Corporation

Resolution No. 25-26

Resolution Amending 15 AAC 151.545 (Multi-Family, Special Needs, and Congregate Housing Loans)

WHEREAS, the Corporation's regulation 15 AAC 151.545 (Multi-Family, Special Needs, and Congregate Housing Loans) is amended to increase the loan-approval threshold by the AHFC Board of Directors from \$500,000 to \$2,500,000; and

WHEREAS, on October 21, 2025, staff presented a draft of the proposed amendments to the Board of Directors; and

WHEREAS, the Board of Directors authorized staff to conduct a public hearing for the purpose of obtaining public comment on the proposed amendment. Staff conducted a public hearing on November 7, 2025. No oral comments were received. Written comment was accepted through November 18, 2025. A single written comment was received that recommended increasing loan-approval threshold above \$2,000,000. No opposition to the amendment was received; and

WHEREAS, a copy of the final draft of amendments to 15 AAC 151.545 has been presented to the Board of Directors at this meeting, and all necessary steps have been taken to permit the adoption of the proposed amendment;

NOW, THEREFORE BE IT RESOLVED by the Board of Directors of the Alaska Housing Finance Corporation as follows:

- a. The amendment to 15 AAC 151.545 (Multi-Family, Special Needs, and Congregate Housing Loans) is hereby adopted by the Board of Directors in the form presented at this meeting; and
- b. This resolution shall take effect immediately.

PASSED AND APPROVED by the Board of Directors of the Alaska Housing Finance Corporation this 3rd day of December, 2025.

Jess Hall, Board Chair



Board Resolution of Alaska Housing Finance Corporation

Resolution No. 25-27

Resolution Amending 15 AAC 152.090 (Multi-Family Housing; Conditions)

WHEREAS, the Corporation's regulation 15 AAC 152.090 (Multi-Family Housing; Conditions) is amended to increase the loan-approval threshold by the AHFC Board of Directors from \$1,500,000 to \$2,500,000; and

WHEREAS, on October 21, 2025, staff presented a draft of the proposed amendments to the Board of Directors; and

WHEREAS, the Board of Directors authorized staff to conduct a public hearing for the purpose of obtaining public comment on the proposed amendment. Staff conducted a public hearing on November 7, 2025. No oral comments were received. Written comment was accepted through November 18, 2025. A single written comment was received that recommended increasing loan-approval threshold above \$2,000,000. No opposition to the amendment was received; and

WHEREAS, a copy of the final draft of amendments to 15 AAC 152.090 has been presented to the Board of Directors at this meeting, and all necessary steps have been taken to permit the adoption of the proposed amendment;

NOW, THEREFORE BE IT RESOLVED by the Board of Directors of the Alaska Housing Finance Corporation as follows:

- a. The amendment to 15 AAC 152.090 (Multi-Family Housing; Conditions) is hereby adopted by the Board of Directors in the form presented at this meeting; and
- b. This resolution shall take effect immediately.

PASSED AND APPROVED by the Board Directors of the Alaska Housing Finance Corporation this 3rd day of December, 2025.

Jess Hall, Board Chair



Board Resolution of Alaska Housing Finance Corporation

Resolution No. 25-28

Resolution Amending 15 AAC 155.635 (Energy Efficiency Loan Program)

WHEREAS, the Corporation's regulation 15 AAC 155.635 (Energy Efficiency Loan Program) is amended to increase the loan-approval threshold by the AHFC Board of Directors from \$1,500,000 to \$2,500,000; and

WHEREAS, on October 21, 2025, staff presented a draft of the proposed amendments to the Board of Directors; and

WHEREAS, the Board of Directors authorized staff to conduct a public hearing for the purpose of obtaining public comment on the proposed amendment. Staff conducted a public hearing on November 7, 2025. No oral comments were received. Written comment was accepted through November 18, 2025. A single written comment was received that recommended increasing loan-approval threshold above \$2,000,000. No opposition to the amendment was received; and

WHEREAS, a copy of the final draft of amendments to 15 AAC 155.635 has been presented to the Board of Directors at this meeting, and all necessary steps have been taken to permit the adoption of the proposed amendment;

NOW, THEREFORE BE IT RESOLVED by the Board of Directors of the Alaska Housing Finance Corporation as follows:

- a. The amendment to 15 AAC 155.635 (Energy Efficiency Loan Program) is hereby adopted by the Board of Directors in the form presented at this meeting; and
- b. This resolution shall take effect immediately.

PASSED AND APPROVED by the Board of Directors of the Alaska Housing Finance Corporation this 3rd day of December, 2025.

Jess Hall, Board Chair



ALASKA HOUSING FINANCE CORPORATION

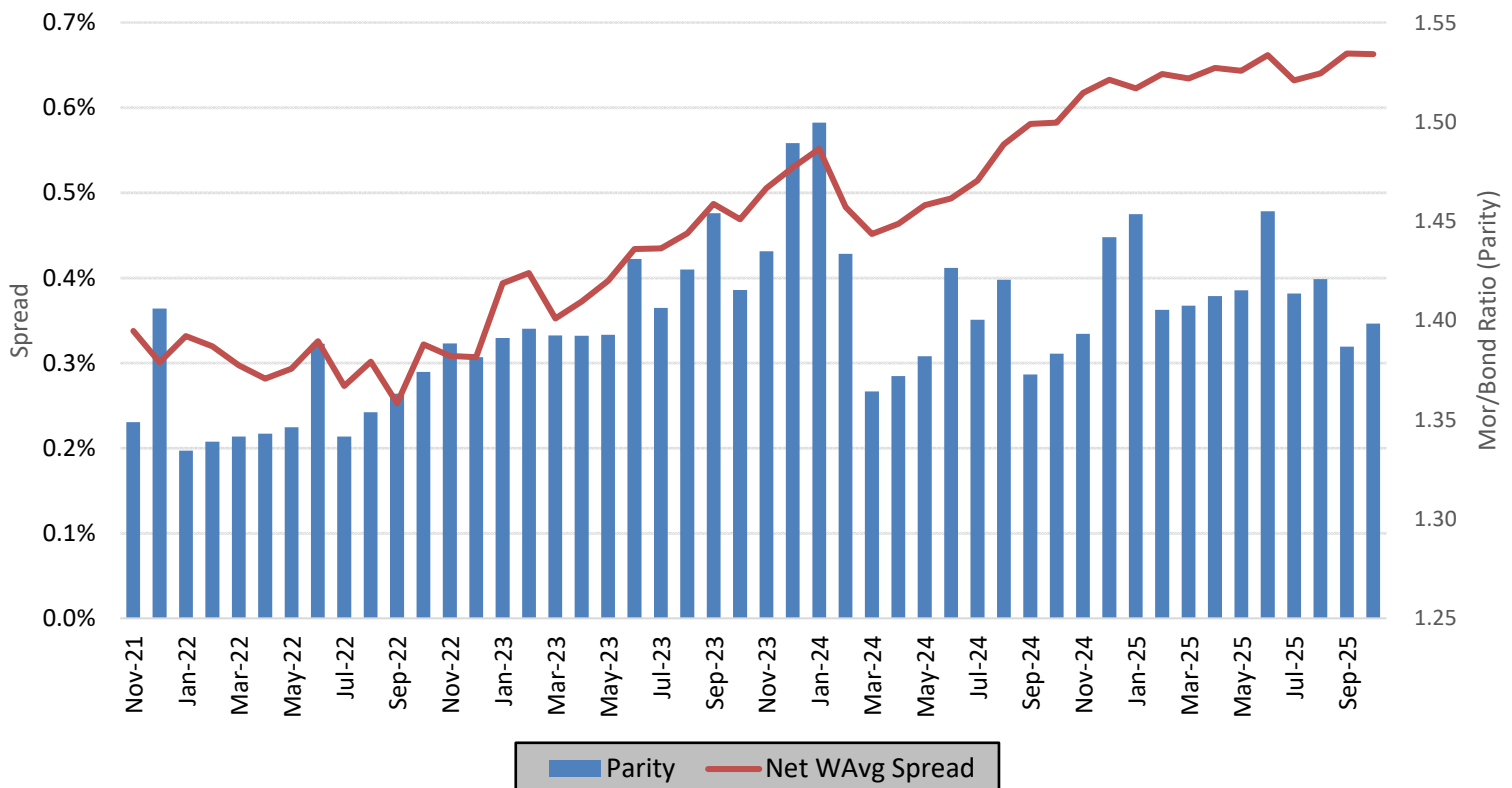
Finance Board Report - December 2025

PORTFOLIO/ACTIVITY:

(\$ in Thousands)

	Current	1 Month Ago		1 Year Ago		3 Years Ago	
	10/31/25	09/30/25	Change	10/31/24	Change	10/31/22	Change
Total Mortgage Portfolio	4,093,389	4,059,262	1%	3,789,453	8%	3,143,499	30%
Total Bonds Outstanding	2,927,175	2,927,175	0%	2,739,675	7%	2,287,910	28%
Mortgage/Bond Ratio	1.40	1.39	1%	1.38	1%	1.37	2%
Mortgage Purchases (12 Months)	626,844	625,941	0%	643,365	(3%)	554,839	13%
Mortgage Payoffs (12 Months)	179,179	185,358	(3%)	135,530	32%	305,605	(41%)
Purchase/Payoff Variance	447,665	440,583	2%	507,835	(12%)	249,234	80%
Bond Issuances (12 Months)	343,000	343,000	0%	445,220	(23%)	420,495	(18%)
Special Redemptions (12 Months)	176,720	176,720	0%	89,730	97%	358,025	(51%)
Issuance/Redemption Variance	166,280	166,280	0%	355,490	(53%)	62,470	166%
Mortgage Average Rate	4.88%	4.86%	0%	4.67%	4%	4.04%	21%
Fixed Bond Average Rate	4.13%	4.13%	0%	4.04%	2%	3.67%	13%
Mortgage/Fixed Bond Spread	0.75%	0.73%	3%	0.63%	19%	0.37%	103%
Current Cash Investment Rate	4.19%	4.27%	(2%)	5.05%	(17%)	3.18%	32%
Current Floating Bond Rate	4.07%	4.06%	0%	4.74%	(14%)	3.12%	30%
Investment/Float Bond Spread	0.12%	0.21%	(43%)	0.31%	(61%)	0.06%	100%
Net WAvG Spread	0.66%	0.66%	0%	0.58%	14%	0.32%	106%

AHFC Spread and Parity



Mortgage Operations

MORTGAGE ACTIVITY SUMMARY LOANS PURCHASED BY PROGRAM

LOAN PROGRAM	October 2025		October 2024		FY 2026 Thru 10/31/2025		FY 2025 Thru 10/31/2024	
	# of Loans	Total Dollar Volume	# of Loans	Total Dollar Volume	# of Loans	Total Dollar Volume	# of Loans	Total Dollar Volume
First Home	28	10,685,907	32	12,254,478	135	55,186,421	168	63,482,516
First Home Limited	45	13,524,200	44	12,206,751	168	49,279,389	181	49,499,514
My Home	39	19,975,353	45	19,237,800	186	86,429,909	207	87,714,087
Rural Loan Program	12	3,750,043	15	6,334,968	52	17,894,176	65	23,052,585
Second Mortgage Program	1	200,000	0	0	2	299,000	5	985,182
Uniquely Alaskan	0	0	0	0	2	661,000	0	0
Veterans Mortgage Program	28	12,883,152	22	9,561,305	95	44,082,980	100	47,397,307
Residential Loan Program Totals	153	61,018,655	158	59,595,302	640	253,832,875	726	272,131,191
Condominium Association Loans	0	0	0	0	3	274,500	0	0
Multi-Family Lender Originated	0	0	1	520,000	1	1,183,250	5	4,758,800
Multi-Family, Congregate, Special Needs	0	0	0	0	0	0	3	1,385,500
Multi-Family Loan Program Totals	0	0	1	520,000	4	1,457,750	8	6,144,300
Total Loans Purchased	153	61,018,655	159	60,115,302	644	255,290,625	734	278,275,491
LOAN PROGRAM OPTIONS (Included in Total Loans Purchased)								
Energy Efficiency Interest Rate Reduction	5	1,830,231	6	2,737,093	27	11,195,435	22	9,853,447
Interest Rate Reduction Low Income Borrowers	0	0	2	478,839	5	986,000	6	1,220,301
Renovation Options	7	2,040,869	3	1,388,101	13	4,196,988	14	5,701,633
Streamline Refinances	0	0	0	0	0	0	0	0

Mortgage Operations

AK Real Estate Cumulative Statistics 3rd Quarter (2024 vs 2025)

	NEW LISTINGS				NUMBER SOLD				AVG SALES PRICE				DAYS ON MARKET		
	2024	2025	% Chg		2024	2025	% Chg		2024	2025	% Chg		2024	2025	% Chg
Anchorage Residential	2,288	2,231	-2.49%		1,618	1,693	4.64%		\$511,783	\$529,097	3.38%		23	23	0.00%
Anchorage Condo	875	925	5.71%		692	707	2.17%		\$279,147	\$293,778	5.24%		21	24	14.29%
Mat Su Residential	1,984	2,009	1.26%		1,212	1,343	10.81%		\$414,816	\$440,314	6.15%		41	43	4.88%
Mat Su Condo	29	30	3.45%		22	20	-9.09%		\$300,522	\$298,595	-0.64%		15	36	140.00%
Kenai Pen. Residential	987	924	-6.38%		578	541	-6.40%		\$384,844	\$388,503	0.95%		56	66	17.86%
Kenai Pen. Condo	7	12	71.43%		2	4	100.00%		\$123,750	\$380,000	207.07%		14	43	207.14%
FNSB Residential	1,166	1,256	7.72%		810	848	4.69%		\$330,802	\$350,714	6.02%		39	37	-5.13%
FNSB Condo	68	59	-13.24%		64	34	-46.88%		\$174,686	\$192,275	10.07%		14	22	57.14%
SE Residential	371	421	13.48%		265	287	8.30%		\$503,632	\$535,175	6.26%		59	63	6.78%
SE Condo	102	117	14.71%		79	92	16.46%		\$271,821	\$286,779	5.50%		67	43	-35.82%
Kodiak Residential	64	58	-9.38%		45	37	-17.78%		\$448,619	\$426,283	-4.98%		77	64	-16.88%

Courtesy: Alaska MLS, Fairbanks Board of Realtors & Southeast Board of Realtors

Note: Kodiak has few condo sales and was excluded for this report.

Mortgage Pipeline

as of 11/1/2025

- Lock-Ins/Applications:
 - 54 @ \$23,342,390
- Commitments:
 - 240 @ \$90,837,340



Servicing Portfolio

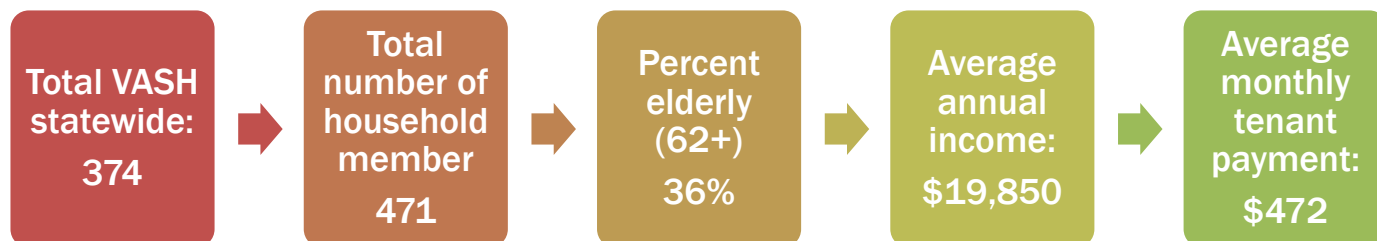
as of 11/1/2025

- Master Serviced Loans:
 - 13,886 @ \$3,201,684,022.69
- Sub-Serviced Loans:
 - 2,032 @ \$666,148,261.39
- Commercial Loans:
 - 2 @ \$146,195,539.63

Public Housing Operations Update

December 2025

Veterans Affairs Supportive Housing (VASH) Statistics



Operations Updates:

- Typhoon Halong emergency response work with state and federal agencies, including:
 - Created a Bethel public housing disaster preference to expedite housing of displaced families in Bethel;
 - Staged donated household furniture and items at 700 Bragaw for distribution to families upon movement to long term housing solutions.
- September 24-26 conducted annual public housing training workshop for 100 staff statewide. The theme was ***Navigating Success – Charting a Clear Path to Operational Excellence***. Sessions included coaching co-workers and residents to success, building public housing leadership skills, audit compliance, and policy and procedure discussion.
- Attended the **UAA Weidner Property Management and Real Estate Program** fall student interviews and presentations, included networking with multiple students and selection of interns to work at AHFC.

Facilities Management & Construction Updates:

- **Anchorage** – 8512 East 4th Foundation repair underway. Chugach View Refrigerator replacements ordered.
- **Bethel** – Foundation Leveling phase III complete.
- **Cordova** – Sunset View Fire System Upgrades underway.
- **Fairbanks** – Birch Park II Roof Replacement complete. Birch Park I Flatwork Repair complete.
- **Juneau** – Mountain View Siding and Window Replacement nearing completion. Cedar Park and Mountain View UST Replacement architecture and engineering underway. Cedar Park parking lot improvements underway.
- **Ketchikan** – Schoenbar Park repave underway and security camera upgrades awarded.
- **Nome** – Foundation Leveling Phase IV complete and boiler replacement awarded.
- **Wrangell** – Security Camera upgrades awarded.
- **Statewide** – Lead and Asbestos certification review underway.

Research and Rural Development Department

December 3, 2025 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 six Regional Housing Authorities and three non-profit Weatherization Providers with Weatherization funding.

New Funding for Weatherization Program Year 2025 Total Awarded \$4,661,105

Agency-Project	Award
Alaska Community Development Corporation	\$1,349,475
Aleutian Housing Authority	\$50,600
AVCP Regional Housing Authority	\$190,900
Bristol Bay Housing Authority	\$144,900
Cook Inlet Housing Authority	\$87,400
Interior Weatherization, Inc.	\$1,227,559
Northwest Inupiat Housing Authority	\$2,000
Rural Alaska Community Action Program, Inc.	\$1,532,371
Tlingit-Haida Regional Housing Authority	\$75,900

Planning and Program Development

December, 2025

Fast Facts

- Managing 20 Active Housing Programs
- Managing 223 Active Grant Agreements, Tax Credit Awards and Contracts
- Quick Program Updates
 - o Announced Rural Professional Housing award recommendations for twelve proposals
 - o Launched new Homeless Assistance Program and Next Generation Stabilization Program opportunity for statewide and small community parnters

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

- Emergency Shelter: 798
- Transitional Housing: 389
- Prevention Programs: 34 – these numbers exclude the Federal COVID Housing Relief
- 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

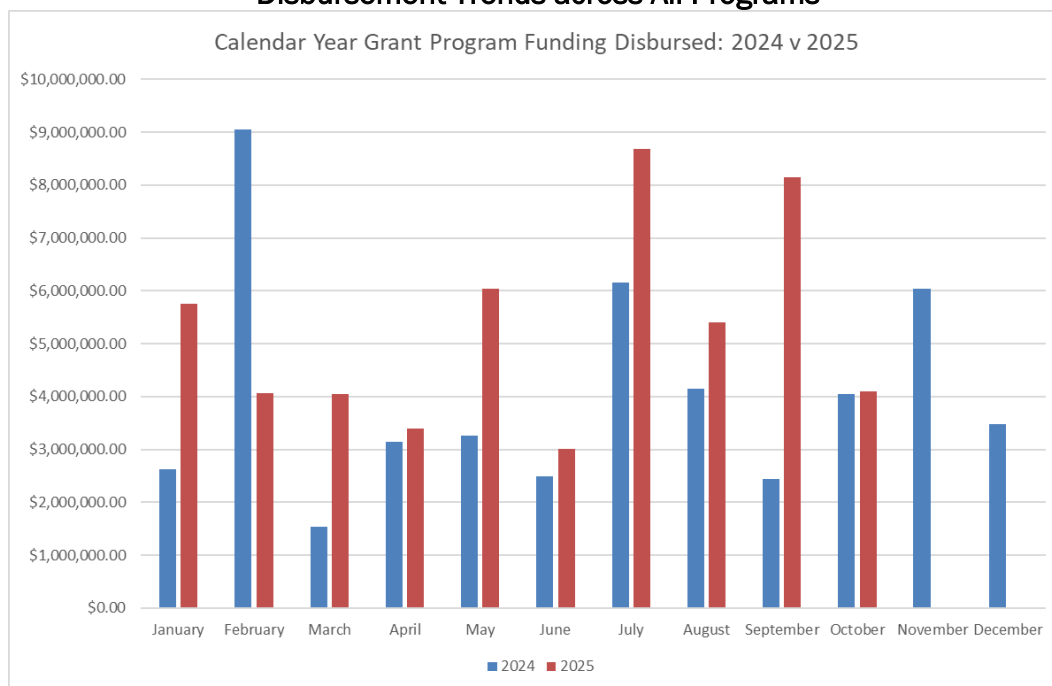
Development Programs Activity

Active Developments by Housing Type	Number of Active Awards Managed	Housing Units Being Built	Total Development Costs
Families	19	459	\$175,264,117.00
Rural Professionals	39	142	\$62,192,846.00
Senior Housing	3	52	\$15,259,575.00
Supportive Housing	4	120	\$33,642,648.22
Grand Total	65	773	\$286,359,186.22

Development Program Notes:

- 49 distinct development partners are currently building in 43 distinct communities
- 32 of 43 communities with active developments meet AHFC's small community definition

Disbursement Trends across All Programs



Disbursement Activity Notes:

- Seventy-eight (78) disbursements were processed during the month of October. Historically, between 24 to 135 disbursements are paid out each month.
 - o In calendar year 2024, \$48.4M in total funding was disbursed to grantees
 - o In calendar year 2023, \$58.2M in total funding was disbursed to grantees
 - o In calendar year 2022, \$113.5M in total funding was disbursed to grantees
 - o In calendar year 2021, \$225.9M in total funding was disbursed to grantees

AHFC 2026 BOARD MEETING SCHEDULE

January 28, 2026 – Audit Committee, ASEC Joint Annual Membership & Board Meeting, & AHFC Regular Board Meeting

February 25, 2026 - AHFC Regular Board Meeting

March 25, 2026 – AHFC Regular Board Meeting

April 29, 2026 - AHFC Regular Board Meeting

May 27, 2026 – Audit Committee, AHCC Joint Annual Membership & Board Meeting, & AHFC Regular Board Meeting

June 24, 2026 - AHFC Regular Board Meeting

July 29, 2026 - AHFC Regular Board meeting

August 26, 2026 – AHFC Annual Board Meeting- Location TBD

September 30, 2026 – AHFC Regular Board Meeting

(NCSHA Annual Conference 2026 October 3-October 6, Detroit, MI)

October 28, 2026 - Audit Committee, ACAH Joint Annual Membership & Board meeting, & AHFC Regular Board Meeting

November 18, 2026 - NTSC Annual Membership & Board Meeting, & AHFC Regular Board Meeting

Please note that all dates/locations may be subject to change

