

ALASKA HOUSING MARKET INDICATORS

Fall 2014

Prepared for:

ALASKA HOUSING FINANCE CORPORATION

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First National Bank of Alaska
Kodiak Island Housing Authority
Residential Mortgage
Rural Development (formerly USDA Farmers Home Administration)
Tlingit-Haida Regional Housing Authority
Wells Fargo Home Mortgage

Table of Contents

Acknowledgement	2
Alaska Housing Market Scorecard	4
Chapter 1: Alaska Quarterly Survey of Mortgage Lending Activity	5
Overall Lending	5
Single-Family Homes	6
Condominiums.	7
Multi-Family Homes	7
Mortgage Interest Rates.	8
New vs. Existing Construction	8
Employment and Wages.	9
Alaska Affordability	10
National Affordability	10
Chapter 2: New Alaska Housing Units	11
Overall New Housing Units.	11
New Single-Family Units.	11
New Multi-Family Units	12
Appendix A: Alaska Quarterly Survey of Lending Tables and Charts	13
Appendix B: New Housing Units Tables and Charts	25
Appendix C: Notes on Tables and Charts	30

Alaska Housing Market Scorecard

Third and Fourth Quarters 2014

Mortgage Interest Rates

30-Year Fixed
4.06%



The average interest rate fell 15 basis points from the second half of 2013.

Number of Loans

Single-Family and Condominium
5,052



The reported number of single-family and condominium loans fell 5.8 percent over the year and remains below the 10-year average.

Sale Price Appreciation

Single-Family Homes
0%



The average sale price for single-family homes remained essentially unchanged, dropping just \$3 from the second half of 2013.

Alaska Affordability Index

Single-Family Homes
1.26



The index fell 7 basis points from its year-ago level of 1.33.



Lowest



Highest

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

Chapter 1: Alaska Quarterly Survey of Mortgage Lending Activity

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 subsidiaries for which the parent company reported data. Changes in lending over time may be affected not only by changes in the market but also the list of lenders participating.

Some of the survey participants are primary mortgage lenders. Primary mortgage lenders originate loans to keep in their own portfolios or sell 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. Maintaining the distinction is not important for this report. Therefore, references to “lenders” include primary lenders and some secondary purchasers with no distinction unless the difference is critical to the discussion.

Unless otherwise stated, all statistical comparisons measure data from the second half of 2014 against figures from the second half of 2013.

Overall Lending

- Overall lending for all building types combined decreased statewide in the second half of 2014 from one year earlier. Decreases included the number of loans, total loan dollar volume, total sales volume, and average loan amounts. Only the average sales price increased slightly.
- The average loan-to-value ratio, or LTV, fell 0.5 percentage points to 88.7 percent, as sales prices increased slightly while loan amounts dropped slightly. The drop in the overall LTV ratio was driven by multi-family properties, where the LTV ratio fell by 9.4 percentage points while single-family and condo ratios fell by a combined one-tenth of a percentage point.
- Statewide nominal wages rose 3.8 percent, outpacing a 1.4 percent increase in the Anchorage Consumer Price Index. The average mortgage interest rate dropped 15 basis points over the year. Affordability increased as interest rates dropped, wages increased, and of the price of single-family homes remained essentially unchanged.
- Statewide, the average sales price for all surveyed building types combined increased by less than 1 percent, or \$821, over the year to \$297,878. Single-family houses and condos combined fell by less than 1 percent while the multi-family average sales price increased 5 percent, but made up a relatively small portion of the sales volume.

- The City and Borough of Juneau had the state’s highest average sales price for all building types combined at \$333,719, up less than 1 percent. The Municipality of Anchorage was second at \$329,597, up 1 percent.
- The state’s lowest average sales price for all building types was in the Fairbanks North Star Borough at \$239,837. The Ketchikan Gateway Borough had the second-lowest average at \$250,654. The average price fell in both areas, by 2 percent and 17 percent respectively.
- Average sales prices for all building types combined increased in four of eight survey areas.
- The total loan dollar volume for all building types combined statewide fell 6 percent, or \$81 million, to \$1.4 billion. The average loan amount, based on 5,175 total loans, fell less than 1 percent to \$264,250.
- The loan dollar volume rose over the year in four of eight survey areas.
- The average LTV ratio for all building types statewide was 88.7 percent, down from 89.2 percent in the second half of 2013.
- Over half the state’s loan dollar volume — 56 percent — was in Anchorage. The Matanuska-Susitna Borough had the second-largest share at 17 percent, followed by 9 percent in the Fairbanks North Star Borough. Together, these areas accounted for over 80 percent of lending.

Single-Family Homes

- Four of every five loans were for single-family properties — 4,316 out of 5,175. The number of single-family loans dropped 7 percent in the second half of 2014.
- Statewide, the average sales price for single-family homes remained essentially unchanged, dropping just 3 dollars from the previous year, from \$306,487 to \$306,484.
- The state’s highest average sales price for single-family homes was in Anchorage at \$360,743, 2 percent higher than in the second half of 2013. The Juneau area was second most expensive at \$352,420, 1 percent lower than the year before.
- The Fairbanks North Star Borough had the state’s lowest average sales price for a single-family home at \$242,592, which was 2 percent less than the year before. The Kenai Peninsula Borough was next-lowest at \$251,138 (up 5 percent).
- Average sales prices for single-family homes fell over the year in four survey areas: Fairbanks North Star Borough, the City and Borough of Juneau, Ketchikan Gateway Borough, and Kodiak Island Borough. The biggest drop was in Ketchikan, where single-family sales prices fell 17 percent.
- Four surveyed areas had higher average sales prices than the year before. Bethel’s increase was largest at 21 percent, but Bethel has a relatively small number of loans and is

thereby more susceptible to variation. The next-largest price increases were in Kenai at 5 percent and Anchorage at 2 percent.

- The total dollar amount of single-family home loans statewide decreased 7 percent, or \$88 million, to \$1.2 billion. The average loan amount remained about the same, increasing by only \$53 to \$273,753.
- The average LTV ratio for single-family homes statewide was 89.3 percent, the same as in the second half of 2013.
- Anchorage was home to over half the dollar volume of single-family loans at 51 percent. An additional 18 percent came from the Matanuska-Susitna Borough, followed by the Fairbanks North Star Borough at 10 percent.

Condominiums

- Statewide, condominium loans were up 2 percent, from 725 loans in the second half of 2013 to 736 in the second half of 2014. Anchorage dominated condominium sales with 93 percent of the state's total loan volume.
- The statewide average sales price of condominiums went up \$987 over the year to \$208,555.
- Anchorage had the highest average sales price for condos at \$213,870, a 1 percent increase from 2013.
- Of surveyed areas with at least 10 condo loans, Mat-Su had the lowest average sales price for condos at \$128,243, followed by Fairbanks at \$131,914. The average condo sales price decreased 35 percent in Mat-Su and increased 9 percent in Fairbanks. Mat-Su condo loans did not include any new construction, which may account for some of the average price drop, as new construction tends to cost more.
- The total dollar volume of condominium loans statewide rose 1 percent, to \$136 million. The average loan amount fell less than 1 percent (\$188), to \$184,858.
- The average LTV ratio for condominiums statewide was 88.6 percent, down from 89.1 percent in the second half of 2013.

Multi-Family Homes

- Statewide, multi-family lending was up 21 percent, increasing from 102 loans in the second half of 2013 to 123 loans in the second half of 2014. The number of units financed increased 35 percent, from 520 to 702 units.
- The statewide average sales price for multi-family properties increased 5 percent to \$530,382, while the average price per unit fell 6 percent, indicating transactions for larger buildings rather than more expensive properties.

- The average LTV ratio for multi-family properties fell from 85.9 percent to 76.5 percent as multi-family buyers contributed larger down payments.

Mortgage Interest Rates

- The weighted average interest rate for 30-year conventional fixed rate mortgages was 4.06 percent, 15 basis points lower than a year earlier.
- Compared to other lenders, AHFC offered loans with higher interest rates. AHFC's average interest rate for 30-year conventional fixed rate mortgages was 4.12 percent; all other lenders collectively averaged 4.06 percent.
- Interest rates for loans in the AHFC rural portfolio had lower interest rates, on average, than those in the urban portfolio. The average AHFC urban interest rate was 4.12 percent, while the average AHFC rural interest rate was 4.07 percent.
- Nationally, interest rates averaged 4.22 percent, down 17 basis points from 4.39 percent one year earlier.

New vs. Existing Construction

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

New Construction

- Total loan dollar volume for new construction of all building types combined fell \$14 million, or 8 percent, to \$155 million. Total sales fell 4 percent to \$183 million. The average sales price increased 4 percent to \$362,800.
- Eleven percent of the total statewide dollar volume of loans went toward new construction.
- In the Matanuska-Susitna Borough, 27 percent of the area's total loan volume was for new construction — more than twice the statewide average.
- Statewide, the average sales price for new construction was 25 percent higher than for existing construction.
- A buyer would expect to pay an average of 17 percent more for a newly constructed single-family home than for an existing home. A new condo cost an average of 62 percent more than an existing one, primarily due to the effect of Anchorage's condo market, where a new condo averages \$127,869 more than one at least a year old.
- The average sales price for new construction of all building types combined was highest

in Anchorage at \$488,255.

- Four of eight surveyed areas reported average prices over \$300,000: Anchorage, Mat-Su, Fairbanks, and Kodiak.
- The statewide LTV ratio for new construction fell to 84.8 percent in the second half of 2014 compared to 88.7 percent in the second half of 2013.

Existing Construction

- Statewide, the total loan dollar volume of existing construction fell \$67 million, or 5 percent, to \$1.2 billion. Total sales fell 5 percent to \$1.4 billion.
- The number of loans for existing construction fell 5 percent to 4,670.
- Four of eight surveyed areas reported decreased lending for existing construction.
- The largest decrease was in Bethel, where the number of loans fell 14 percent, from 21 loans in the second half of 2013 to 18 in the second half of 2014. The next-largest decreases were in Anchorage at 11 percent and Juneau at 10 percent.
- Kodiak and Kenai had the largest increases in lending activity, at 35 percent and 16 percent respectively.
- All surveyed areas, with the exception of Fairbanks, had an average sales price over \$250,000 for existing single-family homes. The state's lowest average was in the Fairbanks North Star Borough at \$239,318. The highest were in Juneau at \$353,326 and Anchorage at \$349,717.
- The average LTV ratio for existing single-family homes was 89.7, compared to 86.0 for new construction.

Employment¹ and Wages

- The average monthly unemployment rate in Alaska was 6.1 percent in the second half of 2014, the same as the second half of 2013.
- The average monthly labor force in Alaska was 367,345 people in the second half of 2014, up from 365,397 in 2013.
- Statewide, the average monthly wage rose 3.8 percent over the year, from \$4,199 to \$4,357.
- Of the eight surveyed areas, Anchorage had the highest average monthly wage at \$4,578, up 3.9 percent over the year. Anchorage was the only surveyed area with wages above the statewide average. Average monthly wages in Juneau and the Fairbanks North Star Borough were \$4,227 and \$4,159 respectively.

¹This report uses unemployment and labor force statistics that are not seasonally adjusted. Unemployment and labor force statistics are subject to frequent revision.

- Among all surveyed areas, monthly wages were lowest in Bethel (\$3,253) and Mat-Su (\$3,423).
- The surveyed areas with the most wage growth were Mat-Su and Juneau, where average monthly wages grew by 4.4 and 4.3 percent respectively over the year.

Alaska Affordability

The Alaska Affordability Index is a measure of the number of wage earners necessary to afford the average home. Specifically, the index value shows the required number of earners per residence making the average wage to qualify for the average 30-year single-family mortgage at the average interest rate. An increase in this index means a household is less able to afford a home. All index values this section discusses are for single-family homes.

- Statewide, housing became more affordable compared to one year earlier, with the index falling from 1.33 in 2013 to 1.26 in 2014. A 3.8 percent increase in average wages statewide combined with falling interest rates and stagnant average single-family home prices made purchasing a home more affordable in the second half of 2014.
- Bethel was the least affordable of the surveyed areas with an index value of 1.58, up from 1.27 in the second half of 2013. Bethel's significant drop in affordability was primarily due to the increase in sales price, which, as already discussed, can be volatile in small markets. The City and Borough of Juneau was next at 1.47 (down from 1.57), followed by Kodiak at 1.43 (down from 1.56).
- The Fairbanks North Star Borough had the state's most affordable index value at 1.08, down from 1.15. The Kenai Peninsula Borough was the second most affordable area with an index value of 1.15, up from 1.11 a year ago.
- Single-family housing was most affordable for Matanuska-Susitna Borough residents who worked in Anchorage. The index value for a Mat-Su household with Anchorage employment fell to 1.05 from 1.11 one year ago. Anchorage wages were highest among the surveyed areas, and the average Mat-Su home costs 28 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 indicates 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 a family is more able to afford a home.

Nationally, housing affordability remained essentially unchanged in the second half of 2014, as the index value dropped only slightly from 165.0 to 164.1. The increase in median sales price was offset by declining interest rates and modest gains in median family income.

Chapter 2: New Housing Units

The Alaska New Housing Unit Survey reports new residential construction statistics. The survey includes new housing units authorized by building permits as well as units that don't require building permits. Communities throughout Alaska provide monthly permit information 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. However, the cities of Palmer, Wasilla, North Pole, and Fairbanks report new housing units quarterly.

Unless otherwise stated, all statistical comparisons measure data from the second half of 2014 against figures from the second half of 2013.

Overall New Housing Units

- Statewide, 746 residential housing units were authorized during the second half of 2014, a 34 percent increase from 558 units the previous year.
- Total new buildings increased 20 percent, to 488.
- Forty-one out of 160 surveyed communities reported new housing units, up from 30 one year ago.
- The reported value of all new housing units decreased 12 percent, to \$85.3 million compared to \$96.5 million during the second half of last year.
- Anchorage recorded 379 new housing units in the second half of 2014, accounting for 51 percent of the state's total new units. Juneau was next with 144 new units, or 19 percent of the total.

New Single-Family Units

- The number of new single-family units statewide increased by 93 units, or 35 percent, to 357.
- The total value of new single-family units statewide was \$94.2 million, up from 61.7 million the prior year.
- The statewide average value of a new single-family home was \$306,960, which was 14 percent higher than in 2013.

- In Anchorage, 144 new single-family housing units were authorized, up 18 units from the same period last year, or 14 percent.
- The average reported value for new single-family units in Anchorage for the second half of 2014 was \$377,167, up from \$338,194 in 2013.
- Statewide, single-family structures made up 48 percent of all new housing units, up slightly from 47 percent the year before.
- Anchorage, Juneau, Homer, and Kenai reported the creation of 10 or more single-family units in the second half of both 2014 and 2013.
- There was a small boom in several rural areas, including Galena (9 units), Shishmaref (7 units), Kaktovik (5 units), and Nuiqsut (5 units), none of which reported new-single family homes in the second half of last year.

New Multi-Family Units

- Statewide, construction of multi-family housing (two or more units) increased by 120, to 351 units in 93 buildings.
- Units in multi-family structures accounted for 47 percent of all new housing units in the state, up from the previous year when these units represented 41 percent of all building activity.
- The total number of multi-family buildings increased 19 percent, from 78 to 93. Projects with three or more units in the building increased from 23 in the second half of 2013 to 43 in the second half of 2014. The average reported value per multi-family unit was \$162,236, down 7 percent from 2013.
- The average reported value per multi-family building increased 20 percent, from \$524,297 in 2013 to \$630,297 in 2014.
- New multi-family buildings averaged 3.8 units compared to 3.0 in 2013.
- Eleven places reported new multi-family construction compared to 10 last year. Anchorage accounted for 57 percent of new multi-family housing units compared to 50 percent in the second half of 2013.
- The number of new multi-family housing units in the Anchorage area rose 75 percent, from 115 to 201. In the municipality, the average number of units per multi-family building increased from 2.7 to 3.5.

Appendix A: Quarterly Survey Tables and Charts

4th Quarter 2014

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

Quarter	YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan(\$)	Total Loans (\$)	Chg Prv Yr (\$)	Average Sales Price (\$)	Total Sales Volume (\$)	Loan-To-Value Ratio (%)
Total Single-Family Residences and Condominiums										
4Q14	9,062	2,173	-706	-290	259,563	564,029,903	-69,628,734	289,805	629,746,045	89.6
3Q14	6,889	2,879	495	-23	261,738	753,544,253	-16,925,371	294,039	846,537,489	89.0
2Q14	4,010	2,384	758	10	266,266	634,778,408	10,934,590	297,196	708,515,726	89.6
1Q14	1,626	1,626	-837	46	248,410	403,914,989	8,124,429	282,236	458,916,440	88.0
4Q13	9,319	2,463	-439	28	257,271	633,658,637	12,483,658	288,522	710,628,820	89.2
3Q13	6,856	2,902	528	416	265,496	770,469,624	128,638,422	297,022	861,958,827	89.4
2Q13	3,954	2,374	794	200	262,782	623,843,818	71,947,904	290,362	689,318,720	90.5
1Q13	1,580	1,580	-855	226	250,500	395,790,560	74,365,232	279,012	440,839,192	89.8
4Q12	8,449	2,435	-51	623	255,103	621,174,979	166,646,571	284,026	691,604,268	89.8
3Q12	6,014	2,486	312	329	258,178	641,831,202	119,300,668	287,876	715,660,298	89.7
2Q12	3,528	2,174	820	228	253,862	551,895,914	74,710,054	280,815	610,490,931	90.4
1Q12	1,354	1,354	-458	-81	237,389	321,425,328	-20,995,417	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	9,123	2,151	-530	-321	226,533	487,272,036	-47,453,139	255,765	550,150,651	88.6
3Q08	6,972	2,681	201	-436	232,408	623,085,971	-58,779,992	261,987	702,385,829	88.7
2Q08	4,291	2,480	669	-100	229,094	568,153,007	-137,627,838	261,604	648,777,900	87.6
1Q08	1,811	1,811	-793	-655	216,306	391,730,682	-121,036,255	247,388	448,019,425	87.4
4Q07	11,290	2,472	-645	-554	216,313	534,725,175	-81,327,532	248,320	613,846,160	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	187,630	594,600,460	-1,692,888	229,482	727,229,896	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

Single-Family and Condominium New Loan Activity in Alaska, Including AHFC (cont.)

Quarter	YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan(\$)	Total Loans (\$)	Chg Prv Yr (\$)	Average Sales Price (\$)	Total Sales Volume (\$)	Loan-To-Value Ratio (%)
Total Single-Family Residences and Condominiums (continued)										
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	9,371	3,603	377	-297	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
2Q02	5,445	2,753	61	89	150,987	415,667,657	13,494,070	175,143	482,167,641	86.2
1Q02	2,692	2,692	-499	711	158,443	426,529,553	139,491,147	183,050	492,771,837	86.6
4Q01	11,236	3,191	-209	1,043	149,237	476,216,655	165,047,875	174,132	555,654,152	85.7
3Q01	8,045	3,400	736	1,254	150,818	512,782,032	205,595,465	175,590	597,007,443	85.9
2Q01	4,645	2,664	683	763	150,966	402,173,587	132,194,548	175,189	466,703,860	86.2
1Q01	1,981	1,981	-167	346	144,896	287,038,406	62,206,167	170,249	337,262,767	85.1
4Q00	7,830	2,148	2	-214	144,864	311,168,780	-11,577,073	164,864	354,128,664	87.9
3Q00	5,682	2,146	245	-663	143,144	307,186,567	-77,433,319	165,081	354,264,609	86.7
2Q00	3,536	1,901	266	-266	142,019	269,979,039	-38,766,063	165,966	315,501,869	85.6
1Q00	1,635	1,635	-727	-1,091	137,512	224,832,239	-159,926,924	158,272	258,775,433	86.9
4Q99	10,064	2,362	-447	-194	136,641	322,745,853	-31,304,877	156,657	370,023,846	87.2
3Q99	7,702	2,809	642	163	136,924	384,619,886	21,506,654	154,387	433,673,092	88.7
2Q99	4,893	2,167	-559	136	142,476	308,745,102	32,464,658	162,346	351,803,093	87.8
1Q99	2,726	2,726	170	634	141,144	384,759,163	105,079,912	164,023	447,127,516	86.1
4Q98	9,325	2,556	-90	236	138,518	354,050,730	47,299,331	159,563	407,843,748	86.8
3Q98	6,769	2,646	615	248	137,231	363,113,232	48,209,347	157,653	417,149,513	87.0
2Q98	4,123	2,031	-61	202	136,032	276,280,444	32,804,522	157,138	319,147,247	86.6
1Q98	2,092	2,092	-228	559	133,690	279,679,251	91,050,292	153,215	320,525,095	87.3
4Q97	8,080	2,320	-78	586	132,220	306,751,399	80,369,357	151,725	352,002,279	87.1
3Q97	5,760	2,398	569	548	131,319	314,903,885	82,031,806	149,585	358,704,745	87.8
2Q97	3,362	1,829	296	60	133,120	243,475,922	17,585,869	156,036	285,389,281	85.3
1Q97	1,533	1,533	-201	-211	123,046	188,628,959	-29,501,151	144,933	222,182,882	84.9
4Q96	7,097	1,734	-116	-303	130,555	226,382,042	-29,819,817	151,906	263,404,787	85.9
3Q96	5,363	1,850	81	-605	125,877	232,872,079	-69,892,357	146,507	271,038,334	85.9
2Q96	3,513	1,769	25	44	127,694	225,890,053	8,280,066	148,522	262,734,727	86.0
1Q96	1,744	1,744	-293	466	125,075	218,130,110	65,735,200	143,918	250,993,345	86.9
4Q95	7,495	2,037	-418	438	125,774	256,201,859	67,577,329	145,768	296,929,088	86.3
3Q95	5,458	2,455	730	689	123,326	302,764,436	98,488,036	144,656	355,130,815	85.3
2Q95	3,003	1,725	447	-262	126,151	217,609,987	-13,313,079	146,547	252,793,903	86.1
1Q95	1,278	1,278	-321	-944	119,245	152,394,910	-106,949,049	138,098	176,488,927	86.3
4Q94	7,574	1,599	-167	-1,197	117,964	188,624,530	-129,509,233	135,213	216,205,651	87.2
3Q94	5,975	1,766	-221	-1,065	115,672	204,276,400	-121,042,721	133,565	235,876,220	86.6
2Q94	4,209	1,987	-235	-463	116,217	230,923,066	-41,803,881	132,219	262,719,510	87.9
1Q94	2,222	2,222	-574	-23	116,716	259,343,959	4,424,342	133,338	296,277,028	87.5
4Q93	10,322	2,796	-35	234	113,782	318,133,763	37,011,365	130,147	363,892,310	87.4
3Q93	7,526	2,831	381	455	114,913	325,319,121	58,596,196	131,814	373,164,611	87.2
2Q93	4,695	2,450	205	-183	111,317	272,726,947	-24,093,283	128,636	315,157,143	86.5
1Q93	2,245	2,245	-317	318	113,550	254,919,617	48,893,316	137,495	308,675,901	82.6
4Q92	9,498	2,562	186	N/A	109,728	281,122,398	N/A	129,836	332,638,617	84.5
3Q92	6,936	2,376	-257	N/A	112,257	266,722,925	N/A	130,802	310,786,636	85.8
2Q92	4,560	2,633	706	N/A	112,731	296,820,230	N/A	137,779	362,773,390	81.8
1Q92	1,927	1,927	N/A	N/A	106,916	206,026,301	N/A	130,794	252,040,533	81.7

Single-Family and Condominium New Loan Activity in Alaska, Including AHFC (cont.)

Quarter	YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan(\$)	Total Loans (\$)	Chg Prv Yr (\$)	Average Sales Price (\$)	Total Sales Volume (\$)	Loan-To-Value Ratio (%)
Single-Family Residences										
4Q14	7,745	1,858	-600	-243	271,398	504,258,033	-61,543,988	302,378	561,817,994	89.8
3Q14	5,887	2,458	410	-81	275,533	677,260,864	-26,906,749	309,589	760,968,764	89.0
2Q14	3,429	2,048	667	28	279,020	571,432,450	14,849,698	311,407	637,762,132	89.6
1Q14	1,381	1,381	-720	48	261,481	361,105,584	9,119,494	296,702	409,746,000	88.1
4Q13	7,993	2,101	-438	43	269,301	565,802,021	12,380,597	302,087	634,683,994	89.1
3Q13	5,892	2,539	519	380	277,341	704,167,613	121,956,526	310,129	787,416,565	89.4
2Q13	3,353	2,020	687	224	275,536	556,582,752	73,450,500	303,829	613,734,108	90.7
1Q13	1,333	1,333	-725	158	264,056	351,986,090	61,727,186	293,362	391,050,888	90.0
4Q12	7,188	2,058	-101	459	268,912	553,421,424	137,218,711	298,923	615,183,785	90.0
3Q12	5,130	2,159	363	295	269,667	582,211,087	109,889,377	300,286	648,317,679	89.8
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	-424	-36	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	7,250	1,717	-438	-272	239,763	411,673,785	-41,869,759	272,293	467,526,993	88.1
3Q08	5,533	2,155	188	-393	245,859	529,826,674	-56,023,019	278,009	599,109,529	90.3
2Q08	3,378	1,967	556	-627	244,160	480,263,232	-118,427,008	280,451	551,646,225	87.1
1Q08	1,411	1,411	-710	-590	228,309	322,143,310	-117,393,931	261,986	369,662,842	87.1
4Q07	9,132	1,989	-559	-471	228,026	453,543,544	-75,814,838	263,751	524,601,076	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	8,094	3,115	313	-285	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
2Q02	4,538	2,265	-8	-51	159,008	360,789,300	-8,676,940	185,787	421,551,733	85.6

Single-Family and Condominium New Loan Activity in Alaska, Including AHFC (cont.)

Quarter	YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan(\$)	Total Loans (\$)	Chg Prv Yr (\$)	Average Sales Price (\$)	Total Sales Volume (\$)	Loan-To-Value Ratio (%)
Single-Family Residences (continued)										
1Q02	2,273	2,273	-413	602	167,591	380,933,697	123,001,650	194,435	441,950,296	86.2
4Q01	9,529	2,686	-170	791	158,548	425,859,676	138,092,655	185,895	499,314,191	85.3
3Q01	6,843	2,856	540	942	159,785	456,345,024	169,466,333	186,883	533,737,895	85.5
2Q01	3,987	2,316	645	630	159,528	369,466,240	118,201,500	185,106	428,706,184	86.2
1Q01	1,671	1,671	-224	216	154,358	257,932,047	48,617,117	182,153	304,377,369	84.7
4Q00	6,950	1,895	-19	-216	151,856	287,767,021	-13,774,478	173,070	327,968,199	87.7
3Q00	5,055	1,914	228	-593	149,884	286,878,691	-72,736,868	173,000	331,121,205	86.6
2Q00	3,141	1,686	231	-245	149,030	251,264,740	-36,487,852	175,010	295,066,273	85.2
1Q00	1,455	1,455	-656	-1,055	144,876	208,331,978	-158,581,798	167,208	240,444,856	86.6
4Q99	9,059	2,111	-396	-276	142,843	301,541,499	-38,666,128	164,303	346,843,081	86.9
3Q99	6,948	2,507	576	147	143,445	359,615,559	27,887,017	161,970	406,059,514	88.6
2Q99	4,441	1,931	-579	69	149,017	287,752,592	25,061,613	169,934	328,143,011	87.7
1Q99	2,510	2,510	123	588	146,181	366,913,776	101,603,500	169,854	426,333,197	86.1
4Q98	8,531	2,387	27	235	142,525	340,207,627	46,779,959	164,547	392,772,621	86.6
3Q98	6,144	2,360	498	145	140,563	331,728,542	31,762,351	162,077	382,501,159	86.7
2Q98	3,784	1,862	-60	155	141,080	262,690,979	29,562,157	163,396	304,243,292	86.3
1Q98	1,922	1,922	-230	472	138,039	265,310,276	82,934,814	158,602	304,832,145	87.0
4Q97	7,524	2,152	-63	515	136,351	293,427,668	74,671,938	156,799	337,430,545	87.0
3Q97	5,372	2,215	508	480	135,425	299,966,191	75,295,981	154,539	342,303,858	87.6
2Q97	3,157	1,707	257	67	136,572	233,128,822	16,786,103	159,756	272,703,393	85.5
1Q97	1,450	1,450	-187	-179	125,776	182,375,462	-27,037,969	148,444	215,243,118	84.7
4Q96	6,641	1,637	-98	-283	133,632	218,755,730	-28,405,548	155,764	254,986,366	85.8
3Q96	5,004	1,735	95	-591	129,493	224,670,210	-68,676,960	150,855	261,733,371	85.8
2Q96	3,269	1,640	11	29	131,916	216,342,719	6,796,638	153,705	252,075,428	85.8
1Q96	1,629	1,629	-291	423	128,553	209,413,431	62,183,627	147,942	240,997,488	86.9
4Q95	7,063	1,920	-406	391	128,730	247,161,278	63,208,258	149,455	286,953,165	86.1
3Q95	5,143	2,326	715	654	126,117	293,347,170	95,433,259	148,129	344,547,804	85.1
2Q95	2,817	1,611	405	-272	130,072	209,546,081	-12,490,271	151,289	243,726,354	86.0
1Q95	1,206	1,206	-323	-928	122,081	147,229,804	-105,505,877	141,446	170,583,747	86.3
4Q94	7,218	1,529	-143	-1,169	120,309	183,953,020	-127,498,769	137,882	210,821,273	87.3
3Q94	5,689	1,672	-211	-1,081	118,370	197,913,911	-121,692,166	136,622	228,432,710	86.6
2Q94	4,017	1,883	-251	-455	117,916	222,036,352	-43,479,005	134,247	252,787,379	87.8
1Q94	2,134	2,134	-564	-27	118,433	252,735,681	3,878,122	135,276	288,678,729	87.5
4Q93	9,950	2,698	-55	243	115,438	311,451,789	38,798,236	131,902	355,870,489	87.5
3Q93	7,252	2,753	415	489	116,094	319,606,077	63,286,715	133,152	366,566,829	87.2
2Q93	4,499	2,338	177	-200	113,565	265,515,357	-23,020,281	131,260	306,886,028	86.5
1Q93	2,161	2,161	-294	285	115,159	248,857,559	46,390,808	139,579	301,629,406	82.5
4Q92	9,133	2,455	191	N/A	111,061	272,653,553	N/A	131,685	323,285,501	84.3
3Q92	6,678	2,264	-274	N/A	113,215	256,319,362	N/A	132,314	299,558,526	85.6
2Q92	4,414	2,538	662	N/A	113,686	288,535,638	N/A	139,267	353,458,812	81.6
1Q92	1,876	1,876	N/A	N/A	107,925	202,466,751	N/A	131,705	247,079,277	81.9

Single-Family and Condominium New Loan Activity in Alaska, Including AHFC (cont.)

Quarter	YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan(\$)	Total Loans (\$)	Chg Prv Yr (\$)	Average Sales Price (\$)	Total Sales Volume (\$)	Loan-To-Value Ratio (%)
Condominiums										
4Q14	1,317	315	-106	-47	189,752	59,771,870	-8,084,746	215,645	67,928,051	88.0
3Q14	1,002	421	85	58	181,196	76,283,389	9,981,378	203,251	85,568,725	89.1
2Q14	581	336	91	-18	188,530	63,345,958	-3,915,108	210,576	70,753,594	89.5
1Q14	245	245	-117	-2	174,732	42,809,405	-995,065	200,696	49,170,440	87.1
4Q13	1,326	362	-1	-15	187,449	67,856,616	103,061	209,792	75,944,826	89.3
3Q13	964	363	9	36	182,650	66,302,011	6,681,896	205,351	74,542,262	88.9
2Q13	601	354	107	-24	190,003	67,261,066	-1,502,596	213,516	75,584,612	89.0
1Q13	247	247	-130	68	177,346	43,804,470	12,638,046	201,572	49,788,304	88.0
4Q12	1,261	377	50	164	179,718	67,753,555	29,427,861	202,707	76,420,483	88.7
3Q12	884	327	-51	84	182,325	59,620,115	9,411,291	205,941	67,342,619	88.5
2Q12	557	378	199	95	181,914	68,763,662	18,519,803	201,819	76,287,560	90.1
1Q12	179	179	-34	-45	174,114	31,166,424	-7,183,181	190,003	34,010,466	91.6
4Q11	1,013	213	-80	-79	179,933	38,325,694	-9,689,088	205,486	43,768,486	87.6
3Q11	800	293	10	-81	171,361	50,208,824	-14,610,718	201,337	58,991,775	85.1
2Q11	507	283	-32	-194	177,540	50,243,859	-31,726,299	198,205	56,092,107	89.6
1Q11	224	224	-68	-91	171,204	38,349,605	-14,056,591	191,661	42,932,140	89.3
4Q10	1,458	292	-82	-150	164,434	48,014,782	-26,354,945	183,132	53,474,651	89.8
3Q10	1,166	374	-103	-81	173,314	64,819,542	-13,823,004	191,119	71,478,423	90.7
2Q10	792	477	162	134	171,845	81,970,158	21,634,458	188,852	90,082,482	91.0
1Q10	315	315	-127	-2	166,369	52,406,196	-6,305,915	185,463	58,420,843	89.7
4Q09	1,557	442	-13	8	168,257	74,369,727	-1,228,524	190,395	84,154,488	94.6
3Q09	1,115	455	112	-71	172,841	78,642,546	-14,616,751	196,783	89,536,200	87.8
2Q09	660	343	26	-170	175,906	60,335,700	-27,554,075	198,956	68,241,990	88.4
1Q09	317	317	-117	-83	185,212	58,712,111	-10,875,261	206,385	65,424,050	89.7
4Q08	1,873	434	-92	-49	174,190	75,598,251	-5,583,380	190,377	82,623,658	91.5
3Q08	1,439	526	13	-43	177,299	93,259,297	-2,756,973	196,343	103,276,300	90.3
2Q08	913	513	113	-128	171,325	87,889,775	-19,200,830	189,340	97,131,675	90.5
1Q08	400	400	-83	-65	173,968	69,587,372	-3,642,324	195,891	78,356,583	88.8
4Q07	2,158	483	-86	-83	168,078	81,181,631	-5,512,694	184,772	89,245,084	91.0
3Q07	1,675	569	-72	-120	168,746	96,016,270	-9,051,362	189,681	107,928,575	89.0
2Q07	1,106	641	176	0	167,068	107,090,605	8,208,009	191,861	122,983,105	87.1
1Q07	465	465	-101	-117	157,483	73,229,696	-16,230,046	189,426	88,082,974	83.1
4Q06	2,478	566	-123	-146	153,170	86,694,325	-17,627,502	176,816	100,077,666	86.6
3Q06	1,912	689	48	67	152,493	105,067,632	11,102,293	181,336	124,940,184	84.1
2Q06	1,223	641	59	32	154,263	98,882,596	2,680,510	188,866	121,063,051	81.7
1Q06	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
2Q02	903	484	65	136	113,385	54,878,356	21,928,809	125,239	60,615,908	90.5

Single-Family and Condominium New Loan Activity in Alaska, Including AHFC (cont.)

Quarter	YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan(\$)	Total Loans (\$)	Chg Prv Yr (\$)	Average Sales Price (\$)	Total Sales Volume (\$)	Loan-To-Value Ratio (%)
Condominiums (continued)										
1Q02	419	419	-86	109	108,821	45,595,856	16,489,497	121,292	50,821,541	89.7
4Q01	1,707	505	-39	252	99,717	50,356,979	26,955,220	111,564	56,339,961	89.4
3Q01	1,202	544	196	312	103,745	56,437,008	38,481,502	116,304	63,269,548	89.2
2Q01	658	348	38	133	94,683	32,949,547	14,235,248	109,965	38,267,676	86.1
1Q01	310	310	57	130	93,891	29,106,359	13,589,050	106,082	32,885,398	88.5
4Q00	880	253	21	2	92,497	23,401,759	2,197,405	103,401	26,160,465	89.5
3Q00	627	232	17	-70	86,325	17,955,506	-2,417,018	97,834	20,349,504	88.2
2Q00	395	215	35	-21	87,043	18,714,299	-2,278,211	95,049	20,435,596	91.6
1Q00	180	180	-71	-36	86,207	15,517,309	-2,328,078	94,152	16,947,343	91.6
4Q99	1,005	251	-51	82	84,479	21,204,354	7,361,251	92,354	23,180,765	91.5
3Q99	754	302	66	16	67,459	20,372,524	-11,012,166	73,523	22,203,926	91.8
2Q99	452	236	20	67	88,951	20,992,510	7,403,045	100,255	23,660,082	88.7
1Q99	216	216	47	46	82,618	17,845,387	3,476,412	96,270	20,794,319	85.8
4Q98	794	169	-117	1	81,912	13,843,103	519,372	89,178	15,071,127	91.9
3Q98	625	286	117	103	109,737	31,384,690	16,446,996	121,148	34,648,354	90.6
2Q98	339	169	-1	47	80,411	13,589,465	3,242,365	88,189	14,903,955	91.2
1Q98	170	170	2	87	84,523	14,368,975	8,115,478	92,311	15,692,950	91.6
4Q97	556	168	-15	71	79,308	13,323,731	5,697,419	86,737	14,571,784	91.4
3Q97	388	183	61	68	81,627	14,937,694	6,735,825	89,622	16,400,887	91.1
2Q97	205	122	39	-7	84,812	10,347,100	799,766	103,983	12,685,888	81.6
1Q97	83	83	-14	-32	75,343	6,253,497	-2,463,182	83,612	6,939,764	90.1
4Q96	456	97	-18	-20	78,622	7,626,312	-1,414,269	86,788	8,418,421	90.6
3Q96	359	115	-14	-14	71,321	8,201,869	-1,215,397	80,913	9,304,963	88.1
2Q96	244	129	14	15	74,010	9,547,334	1,483,428	82,630	10,659,299	89.6
1Q96	115	115	-2	43	75,797	8,716,679	3,551,573	86,920	9,995,857	87.2
4Q95	432	117	-12	47	77,270	9,040,581	4,369,071	85,264	9,975,923	90.6
3Q95	315	129	15	35	73,002	9,417,266	3,054,777	82,039	10,583,011	89.0
2Q95	186	114	42	10	70,736	8,063,906	-822,808	79,540	9,067,549	88.9
1Q95	72	72	2	-16	71,738	5,165,106	-1,443,172	82,016	5,905,180	87.5
4Q94	356	70	-24	-28	66,736	4,671,510	-2,010,464	76,920	5,384,378	86.8
3Q94	286	94	-10	16	67,686	6,362,489	649,445	79,186	7,443,510	85.5
2Q94	192	104	16	-8	85,449	8,886,714	1,675,124	95,501	9,932,131	89.5
1Q94	88	88	-10	4	75,094	6,608,278	546,220	86,344	7,598,299	87.0
4Q93	372	98	20	-9	68,183	6,681,974	-1,786,871	81,855	8,021,821	83.3
3Q93	274	78	-34	-34	73,244	5,713,044	-4,690,519	84,587	6,597,782	86.6
2Q93	196	112	28	17	64,389	7,211,590	-1,073,002	73,849	8,271,115	87.2
1Q93	84	84	-23	33	72,167	6,062,058	2,502,508	83,887	7,046,495	86.0
4Q92	365	107	-5	N/A	79,148	8,468,845	N/A	87,412	9,353,116	90.5
3Q92	258	112	17	N/A	92,889	10,403,563	N/A	100,251	11,228,110	92.7
2Q92	146	95	44	N/A	87,206	8,284,592	N/A	98,048	9,314,578	88.9
1Q92	51	51	N/A	N/A	69,795	3,559,550	N/A	97,280	4,961,256	71.7

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

Single-Family Loan Activity in Alaska Including AHFC, Total

4th Quarter 2014

Location	YTD	Chg		Number of Loans	Chg		Average Loan	Total Loans	Chg		Average Sales Price	Total Sales Volume	% Total Market Value
		Prv YTD	Prv Qtr		Prv Yr	Prv Yr			Prv Yr	Volume			
Anchorage	3,471	-469		799	-304	-252	\$316,792	\$253,117,089	-\$67,294,123	50.2	\$356,092	\$284,517,901	50.6
Mat-Su	1,556	87		383	-128	-39	237,089	90,805,110	-10,676,723	18.0	256,162	98,109,950	17.5
Fairbanks North Star	905	7		198	-115	-29	220,850	43,728,317	-5,596,738	8.7	242,670	48,048,705	8.6
Kenai Peninsula	814	115		228	-13	55	219,292	49,998,648	13,585,975	9.9	246,743	56,257,446	10.0
Juneau	337	-50		87	-24	6	312,708	27,205,602	2,758,644	5.4	352,602	30,676,363	5.5
Ketchikan Gateway	76	7		17	-2	3	234,819	3,991,924	28,606	0.8	259,515	4,411,750	0.8
Kodiak Island	142	26		46	0	23	260,249	11,971,472	5,208,452	2.4	281,222	12,936,195	2.3
Bethel Census Area	34	1		7	-5	-4	231,530	1,620,709	-601,966	0.3	240,286	1,682,000	0.3
Rest of State	410	28		93	-9	-6	234,615	21,819,162	1,043,885	4.3	270,728	25,177,684	4.5
Statewide Total	7,745	-248		1,858	-600	-243	\$271,398	\$504,258,033	-\$61,543,988	100.0	\$302,378	\$561,817,994	100.0

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

Single-Family Loan Activity in Alaska Including AHFC, New Construction

4th Quarter 2014

Location	YTD	Chg		Number of Loans	Chg		Average Loan	Total Loans	Chg		Average Sales Price	Total Sales Volume	% Total Market Value
		Prv YTD	Prv Qtr		Prv Yr	Prv Yr			Prv Yr	Volume			
Anchorage	248	-28		51	-4	-29	\$430,852	\$21,973,467	-\$10,148,131	33.8	\$532,994	\$27,182,688	36.3
Mat-Su	350	7		100	2	-17	282,537	28,253,675	-5,056,845	43.5	307,964	30,796,439	41.1
Fairbanks North Star	57	10		17	7	4	234,400	3,984,794	817,182	6.1	287,451	4,886,669	6.5
Kenai Peninsula	82	7		30	6	10	226,435	6,793,057	2,351,684	10.5	254,800	7,643,998	10.2
Juneau	19	14		5	3	2	274,247	1,371,234	441,900	2.1	305,380	1,526,900	2.0
Ketchikan Gateway	2	0		0	-1	0	N/A	0	0	0	N/A	0	0
Kodiak Island	8	4		2	-1	0	311,510	623,020	-141,400	1.0	358,500	717,000	1.0
Bethel Census Area	2	2		1	1	1	270,859	270,859	270,859	0.4	273,000	273,000	0.4
Rest of State	36	8		7	-4	-1	241,640	1,691,479	-111,036	2.6	268,773	1,881,411	2.5
Statewide Total	804	24		213	9	-30	\$304,984	\$64,961,585	-\$11,575,787	100.0	\$351,681	\$74,908,105	100.0

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

Single-Family Loan Activity in Alaska Including AHFC, Existing Housing

4th Quarter 2014

Location	YTD	Chg		Number of Loans	Chg		Average Loan	Total Loans	Chg		Average Sales Price	Total Sales Volume	% Total Market Value
		Prv YTD	Prv Qtr		Prv Yr	Prv Yr			Prv Yr	Volume			
Anchorage	3,223	-441		748	-300	-223	\$309,016	\$231,143,622	-\$57,145,992	52.6	\$344,031	\$257,335,213	52.9
Mat-Su	1,206	80		283	-130	-22	221,030	62,551,435	-5,619,878	14.2	237,857	67,313,511	13.8
Fairbanks North Star	848	-3		181	-122	-33	219,577	39,743,523	-6,413,920	9.0	238,464	43,162,036	8.9
Kenai Peninsula	732	108		198	-19	45	218,210	43,205,591	11,234,291	9.8	245,522	48,613,448	10.0
Juneau	318	-64		82	-27	4	315,053	25,834,368	2,316,744	5.9	355,481	29,149,463	6.0
Ketchikan Gateway	74	7		17	-1	3	234,819	3,991,924	28,606	0.9	259,515	4,411,750	0.9
Kodiak Island	134	22		44	1	23	257,919	11,348,452	5,349,852	2.6	277,709	12,219,195	2.5
Bethel Census Area	32	-1		6	-6	-5	224,975	1,349,850	-872,825	0.3	234,833	1,409,000	0.3
Rest of State	374	20		86	-5	-5	234,043	20,127,683	1,154,921	4.6	270,887	23,296,273	4.8
Statewide Total	6,941	-272		1,645	-609	-213	\$267,050	\$439,296,448	-\$49,968,201	100.0	\$295,994	\$486,909,889	100.0

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

Condominium Loan Activity in Alaska Including AHFC, Total

4th Quarter 2014

Location	YTD	Chg		Number of Loans	Chg		Average Loan	Total Loans	Chg		Average Sales Price	Total Sales Volume	% Total Market Value
		Prv YTD	Prv Qtr		Prv Yr	Prv Yr			Prv Yr	Prv Yr			
Anchorage	1,173	-2		290	-84	-41	\$195,679	\$56,746,982	-\$6,188,970	94.9	\$221,394	\$64,204,164	94.5
Mat-Su	21	-4		6	-2	3	84,743	508,455	69,650	0.9	115,383	692,300	1.0
Fairbanks North Star	28	1		6	-2	0	108,283	649,700	-88,750	1.1	142,500	855,000	1.3
Kenai Peninsula	21	8		4	-2	-1	154,217	616,866	-117,438	1.0	192,250	769,000	1.1
Juneau	66	-4		7	-15	-7	145,295	1,017,067	-1,337,538	1.7	164,941	1,154,587	1.7
Ketchikan Gateway	4	-2		2	1	1	116,400	232,800	102,800	0.4	126,500	253,000	0.4
Kodiak Island	1	1		0	-1	0	N/A	0	0	0	N/A	0	0
Bethel Census Area	0	0		0	0	0	N/A	0	0	0	N/A	0	0
Rest of State	3	-7		0	-1	-2	N/A	0	-524,500	0	N/A	0	0
Statewide Total	1,317	-9		315	-106	-47	\$189,752	\$59,771,870	-\$8,084,746	100.0	\$215,645	\$67,928,051	100.0

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

Condominium Loan Activity in Alaska Including AHFC, New Construction

4th Quarter 2014

Location	YTD	Chg		Number of Loans	Chg		Average Loan	Total Loans	Chg		Average Sales Price	Total Sales Volume	% Total Market Value
		Prv YTD	Prv Qtr		Prv Yr	Prv Yr			Prv Yr	Prv Yr			
Anchorage	110	-16		43	19	7	\$286,789	\$12,331,909	\$2,843,837	100.0	\$341,630	\$14,690,089	100.0
Mat-Su	1	-7		0	0	0	N/A	0	0	0	N/A	0	0
Fairbanks North Star	0	0		0	0	0	N/A	0	0	0	N/A	0	0
Kenai Peninsula	1	-5		0	0	-3	N/A	0	-439,039	0	N/A	0	0
Juneau	14	14		0	-6	0	N/A	0	0	0	N/A	0	0
Ketchikan Gateway	0	0		0	0	0	N/A	0	0	0	N/A	0	0
Kodiak Island	0	0		0	0	0	N/A	0	0	0	N/A	0	0
Bethel Census Area	0	0		0	0	0	N/A	0	0	0	N/A	0	0
Rest of State	0	-3		0	0	-1	N/A	0	-332,500	0	N/A	0	0
Statewide Total	126	-17		43	13	3	\$286,789	\$12,331,909	\$2,072,298	100.0	\$341,630	\$14,690,089	100.0

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

Condominium Loan Activity in Alaska Including AHFC, Existing Housing

4th Quarter 2014

Location	YTD	Chg		Number of Loans	Chg		Average Loan	Total Loans	Chg		Average Sales Price	Total Sales Volume	% Total Market Value
		Prv YTD	Prv Qtr		Prv Yr	Prv Yr			Prv Yr	Prv Yr			
Anchorage	1,063	14		247	-103	-48	\$179,818	\$44,415,073	-\$9,032,807	93.6	\$200,462	\$49,514,075	93.0
Mat-Su	20	3		6	-2	3	84,743	508,455	69,650	1.1	115,383	692,300	1.3
Fairbanks North Star	28	1		6	-2	0	108,283	649,700	-88,750	1.4	142,500	855,000	1.6
Kenai Peninsula	20	13		4	-2	2	154,217	616,866	321,601	1.3	192,250	769,000	1.4
Juneau	52	-18		7	-9	-7	145,295	1,017,067	-1,337,538	2.1	164,941	1,154,587	2.2
Ketchikan Gateway	4	-2		2	1	1	116,400	232,800	102,800	0.5	126,500	253,000	0.5
Kodiak Island	1	1		0	-1	0	N/A	0	0	0	N/A	0	0
Bethel Census Area	0	0		0	0	0	N/A	0	0	0	N/A	0	0
Rest of State	3	-4		0	-1	-1	N/A	0	-192,000	0	N/A	0	0
Statewide Total	1,191	8		272	-119	-50	\$174,412	\$47,439,961	-\$10,157,044	100.0	\$195,728	\$53,237,962	100.0

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

Refinancing Activity in Alaska Including AHFC, Total Single-Family

4th Quarter 2014

Location	YTD	Chg	Number of Loans	Chg	Chg	Average Loan	Total Loans	Chg	% Loan Volume	Average	Total	% Total
		Prv YTD		Prv Qtr	Prv Yr			Prv Yr		Appraised Value	Appraised Value	Market Value
Anchorage	984	-2,387	285	26	7	\$255,683	\$72,869,752	\$9,781,400	47.5	\$338,935	\$96,596,560	48.7
Mat-Su	360	-750	110	5	32	213,762	23,513,775	9,356,870	15.3	258,808	28,468,852	14.4
Fairbanks North Star	203	-425	62	19	0	193,864	12,019,580	1,854,025	7.8	238,109	14,762,775	7.4
Kenai Peninsula	265	-523	106	47	29	197,435	20,928,151	8,369,624	13.6	262,467	27,821,505	14.0
Juneau	124	-224	37	7	7	276,752	10,239,824	4,059,271	6.7	375,877	13,907,457	7.0
Ketchikan Gateway	26	-61	3	-4	2	333,092	999,276	810,276	0.7	426,667	1,280,000	0.6
Kodiak Island	32	-78	13	2	6	337,924	4,393,012	2,407,612	2.9	338,385	4,399,000	2.2
Bethel Census Area	9	-16	1	-5	-6	254,674	254,674	-774,023	0.2	303,000	303,000	0.2
Rest of State	96	-184	38	15	5	213,590	8,116,413	2,074,123	5.3	280,211	10,648,000	5.4
Statewide Total	2,099	-4,648	655	112	82	\$234,098	\$153,334,457	\$37,939,178	100.0	\$302,576	\$198,187,149	100.0

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

Refinancing Activity in Alaska Including AHFC, Total Condominium

4th Quarter 2014

Location	YTD	Chg	Number of Loans	Chg	Chg	Average Loan	Total Loans	Chg	% Loan Volume	Average	Total	% Total
		Prv YTD		Prv Qtr	Prv Yr			Prv Yr		Appraised Value	Appraised Value	Market Value
Anchorage	143	-437	48	24	3	\$153,023	\$7,345,087	\$712,434	80.9	\$214,775	\$10,309,193	81.0
Mat-Su	6	-10	3	3	2	126,780	380,340	240,340	4.2	178,439	535,316	4.2
Fairbanks North Star	7	-6	0	-2	-1	N/A	0	-79,685	0	N/A	0	0
Kenai Peninsula	7	0	4	2	3	249,379	997,515	828,715	11.0	332,575	1,330,300	10.5
Juneau	7	-29	3	2	0	117,608	352,824	-62,622	3.9	182,013	546,038	4.3
Ketchikan Gateway	1	-2	0	0	-1	N/A	0	-78,035	0	N/A	0	0
Kodiak Island	0	0	0	0	0	N/A	0	0	0	N/A	0	0
Bethel Census Area	0	0	0	0	0	N/A	0	0	0	N/A	0	0
Rest of State	0	0	0	0	0	N/A	0	0	0	N/A	0	0
Statewide Total	171	-484	58	29	6	\$156,479	\$9,075,766	\$1,561,147	100.0	\$219,325	\$12,720,847	100.0

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

Multi-Family Loan Activity in Alaska Including AHFC, Total

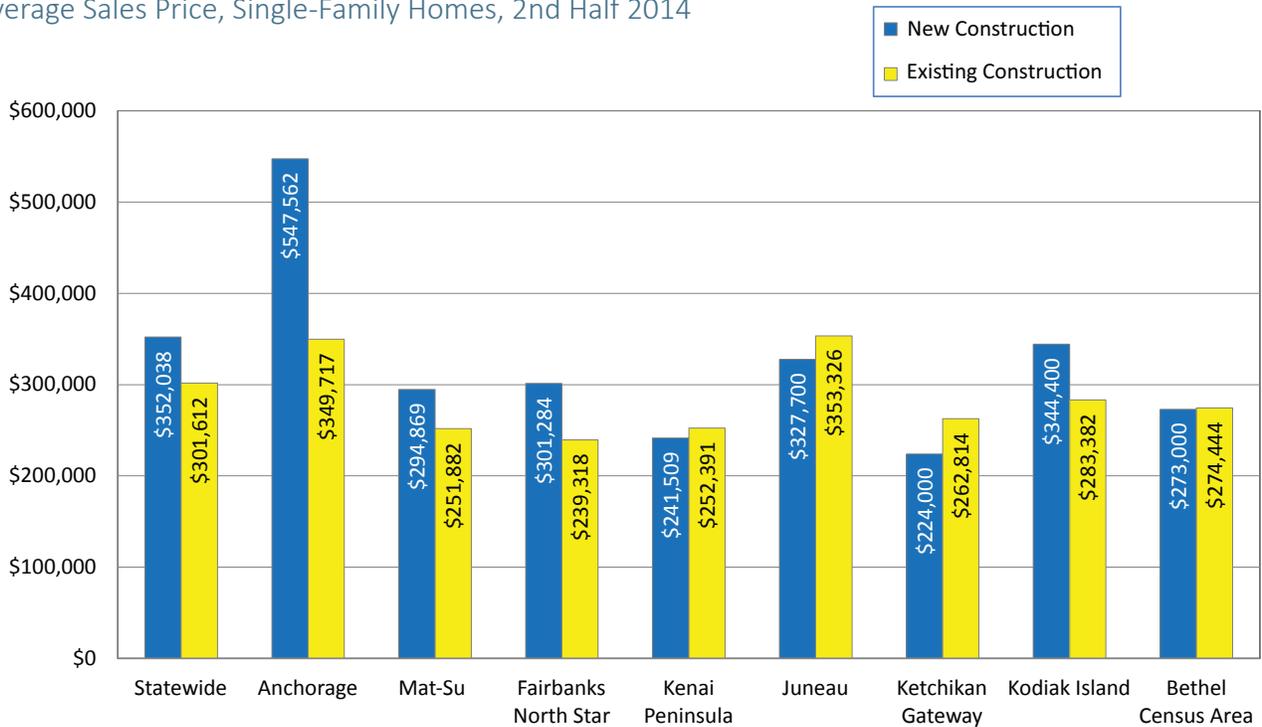
4th Quarter 2014

Location	YTD	Chg	Number of Loans	Chg	Chg	Average		Total Loans	Chg	% Loan	Average	Total Sales Volume	% Total Market	
		Prv YTD		Prv Qtr	Prv Yr	Loan	Prv Yr		Volume	Sales Price	Value		Units	
Anchorage	117	-14	40	9	22	\$433,432	\$17,337,297	\$9,811,716	63.2	\$585,436	\$23,417,450	60.1	236	
Mat-Su	49	-3	18	10	4	358,627	6,455,279	-1,589,834	23.5	540,294	9,725,300	25.0	100	
Fairbanks North Star	10	-5	1	-4	-1	306,450	306,450	-275,297	1.1	300,000	300,000	0.8	4	
Kenai Peninsula	24	-7	7	0	-3	316,095	2,212,668	-1,970,283	8.1	580,571	4,064,000	10.4	55	
Juneau	6	1	3	2	3	377,642	1,132,927	1,132,927	4.1	489,667	1,469,000	3.8	12	
Ketchikan Gateway	0	-1	0	0	0	N/A	0	0	0	N/A	0	0	0	
Kodiak Island	3	2	0	0	0	N/A	0	0	0	N/A	0	0	0	
Bethel Census Area	0	0	0	0	0	N/A	0	0	0	N/A	0	0	0	
Rest of State	6	4	0	-2	0	N/A	0	0	0	N/A	0	0	0	
Statewide Total	215	-23	69	15	25	\$397,748	\$27,444,621	\$7,109,229	100.0	\$564,866	\$38,975,750	100.0	407	

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

New Construction vs. Existing Housing

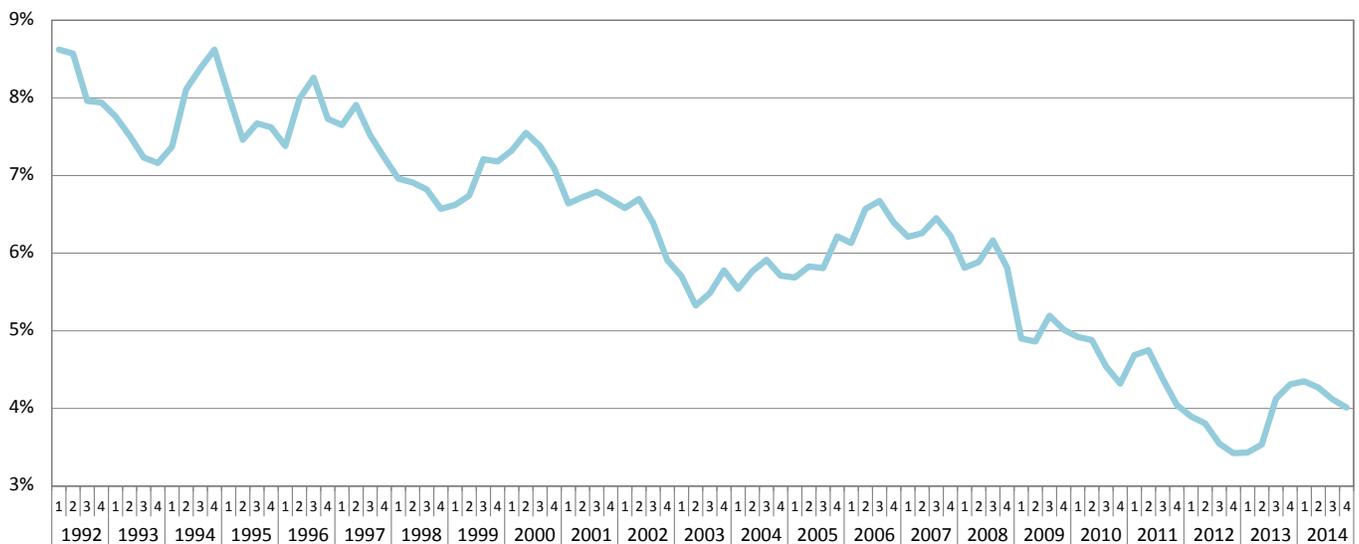
Average Sales Price, Single-Family Homes, 2nd Half 2014



Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

Quarterly Interest Rate Weighted by Loan Volume

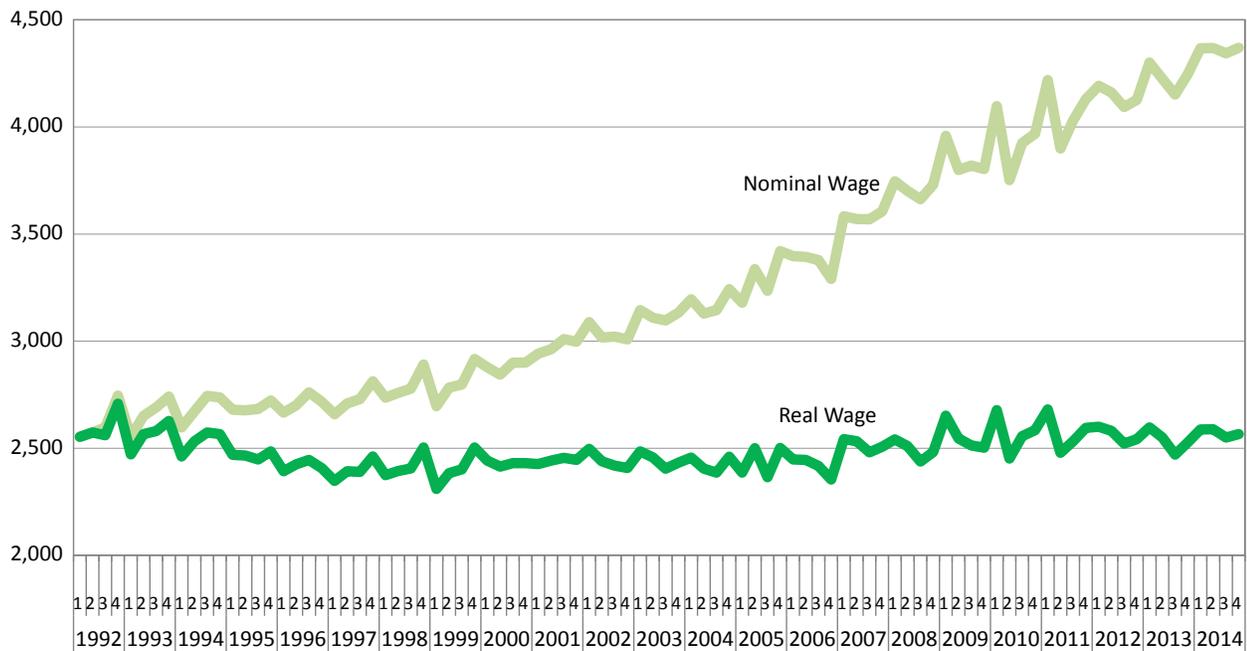
All Types of Housing, Statewide, 1st Quarter 1992 to 4th Quarter 2014



Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

Average Monthly Wage

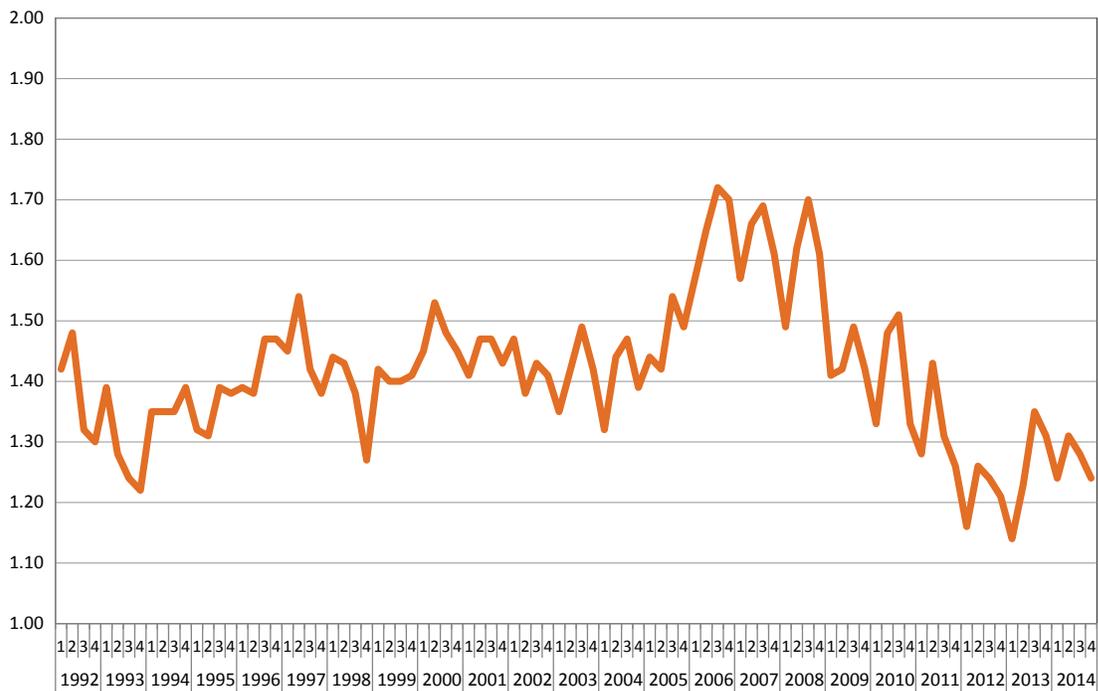
Statewide, 1st Quarter 1992 to 4th Quarter 2014



Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

Alaska Affordability Index

Single-Family Homes, Private and Public Agency Lenders, 1st Quarter 1992 to 4th Quarter 2014



Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

Appendix B: New Alaska Housing Units

4th Quarter 2014

New Housing Units by Type of Structure

4th Quarter Compared to Prior Year, for Places Reporting Data

Place	Total New Units				Single-Family				Multi-Family				Mobile Home			
	4Qtr	4Qtr	YTD	YTD	4Qtr	4Qtr	YTD	YTD	4Qtr	4Qtr	YTD	YTD	4Qtr	4Qtr	YTD	YTD
	'14	'13	'14	'13	'14	'13	'14	'13	'14	'13	'14	'13	'14	'13	'14	'13
Aleutians East Borough																
Akutan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cold Bay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
False Pass	0	0	2	0	0	0	0	0	0	0	2	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
Aleutians West Census Area																
Adak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Atka	1	0	4	0	1	0	2	0	0	0	2	0	0	0	0	0
St. George	NR	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
St. Paul	0	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Unalaska	1	1	13	13	1	1	7	3	0	0	6	10	0	0	0	0
Anchorage, Municipality																
Anchorage, Municipality	94	99	886	595	48	45	291	308	39	48	475	225	7	6	120	62
Bethel Census Area																
Akiachak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Akiak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Aniak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Atmautluak	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0
Bethel	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cheforak	0	0	0	4	0	0	0	4	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	2	0	0	0	2	0	0	0	0	0	0	0	0	0
Georgetown	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Goodnews Bay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kasigluk	0	0	3	0	0	0	3	0	0	0	0	0	0	0	0	0
Kipnuk CDP	0	0	0	4	0	0	0	4	0	0	0	0	0	0	0	0
Kongiganak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kwethluk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kwigillingok	0	0	0	0	0	0	0	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	2	0	0	0	2	0	0	0	0	0	0	0	0	0
Mekoryuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Napakiak	0	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0
Napaskiak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Napiamute	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Newtok	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nightmute	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nunapitchuk	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0
Oscarville	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Platinum	1	0	1	0	1	0	1	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	1	0	0	0	1	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	2	0	0	0	2	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	2	0	0	0	2	0	0	0	0	0	0	0	0	0
Bristol Bay Borough																
Bristol Bay Borough	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

New Housing Units by Type of Structure, continued

4th Quarter 2014 Compared to Prior Year, for Places Reporting Data

Place	Total New Units				Single-Family				Multi-Family				Mobile Home			
	4Qtr '14	4Qtr '13	YTD '14	YTD '13	4Qtr '14	4Qtr '13	YTD '14	YTD '13	4Qtr '14	4Qtr '13	YTD '14	YTD '13	4Qtr '14	4Qtr '13	YTD '14	YTD '13
Denali Borough																
Anderson	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Dillingham Census Area																
Clark's Point	0	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Dillingham	0	2	0	2	0	2	0	2	0	0	0	0	0	0	0	0
Ekwok	0	NR	7	0	0	0	7	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	NR	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fairbanks North Star Borough																
Balance of FNSB	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fairbanks	2	0	18	41	0	0	6	19	2	0	12	22	0	0	0	0
North Pole	0	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0
Haines Borough																
Haines Borough	1	1	9	23	1	1	9	12	0	0	0	11	0	0	0	0
Hoonah-Angoon Census Area																
Angoon	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hoonah	1	1	4	2	1	1	4	2	0	0	0	0	0	0	0	0
Pelican	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0
Tenakee Springs	0	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Juneau, City and Borough																
Juneau, City and Borough	81	16	220	132	16	11	51	61	65	2	168	65	0	3	1	6
Kenai Peninsula Borough																
Homer	4	11	46	41	4	7	36	30	0	4	10	11	0	0	0	0
Kenai	3	4	31	33	1	4	25	28	2	0	5	0	0	0	1	5
Seldovia	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Seward	0	1	3	4	0	1	3	4	0	0	0	0	0	0	0	0
Soldotna	17	2	41	16	14	2	36	10	3	0	5	6	0	0	0	0
Ketchikan Gateway Borough																
Ketchikan Gateway Borough	10	4	36	41	8	4	27	23	2	0	9	18	0	0	0	0
Kodiak Island Borough																
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	1	2	12	17	1	0	10	13	0	2	2	4	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
Lake and Peninsula Borough																
Newhalen	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0	0
Nondalton	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0
Port Heiden	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Matanuska-Susitna Borough																
Balance of Mat-Su Borough	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Palmer	4	1	32	9	4	1	30	7	0	0	2	2	0	0	0	0
Wasilla	4	5	75	23	2	3	15	9	2	2	60	14	0	0	0	0
Nome Census Area																
Diomedes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Koyuk	0	1	2	1	0	1	2	1	0	0	0	0	0	0	0	0
Nome	4	1	9	6	1	1	4	4	3	0	5	2	0	0	0	0
Savoonga	NR	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	NR	7	0	0	0	7	0	0	0	0	0	0	0	0	0
Stebbins	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Unalakleet	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Wales	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
White Mountain	0	0	3	0	0	0	3	0	0	0	0	0	0	0	0	0

New Housing Units by Type of Structure, continued

4th Quarter 2014 Compared to Prior Year, for Places Reporting Data

Place	Total New Units				Single-Family				Multi-Family				Mobile Home			
	4Qtr	4Qtr	YTD	YTD	4Qtr	4Qtr	YTD	YTD	4Qtr	4Qtr	YTD	YTD	4Qtr	4Qtr	YTD	YTD
	'14	'13	'14	'13	'14	'13	'14	'13	'14	'13	'14	'13	'14	'13	'14	'13
North Slope Borough																
Anaktuvuk Pass	4	0	4	0	4	0	4	0	0	0	0	0	0	0	0	0
Atkasuk	2	0	2	0	2	0	2	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	5	0	5	0	5	0	5	0	0	0	0	0	0	0	0	0
Nuiqsut	5	0	5	0	5	0	5	0	0	0	0	0	0	0	0	0
Point Hope	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Point Lay	3	0	3	0	3	0	3	0	0	0	0	0	0	0	0	0
Wainwright	4	0	4	0	4	0	4	0	0	0	0	0	0	0	0	0
Northwest Arctic Borough																
Ambler	0	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Buckland	NR	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Deering	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kiana	0	NR	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	NR	NR	0	1	0	0	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	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Petersburg Census Area																
Take	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	2	1	10	4	2	1	8	4	0	0	2	0	0	0	0	0
Port Alexander	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0
Prince of Wales-Outer Ketchikan Census Area																
Craig	3	3	4	5	1	3	2	5	2	0	2	0	0	0	0	0
Hydaburg	0	0	0	5	0	0	0	5	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	0	0	2	4	0	0	1	4	0	0	0	0	0	0	1	0
Thorne Bay	NR	NR	2	0	0	0	2	0	0	0	0	0	0	0	0	0
Sitka, City and Borough																
Sitka, City and Borough	5	5	21	24	3	2	17	9	0	2	0	12	2	1	4	3
Skagway, Municipality																
Skagway, Municipality	0	2	4	16	0	1	4	3	0	0	0	12	0	1	0	1
Southeast Fairbanks Census Area																
Eagle	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Valdez-Cordova Census Area																
Cordova	0	1	0	9	0	1	0	5	0	0	0	4	0	0	0	0
Valdez	0	0	3	6	0	0	3	6	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
Wade Hampton Census Area																
Alakanuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Andreafsky	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bill Moore's Slough	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Chevak	0	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	8	0	0	0	8	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
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	0	0	0	0	0	0	0	0	0	0	0	0	0

New Housing Units by Type of Structure, continued

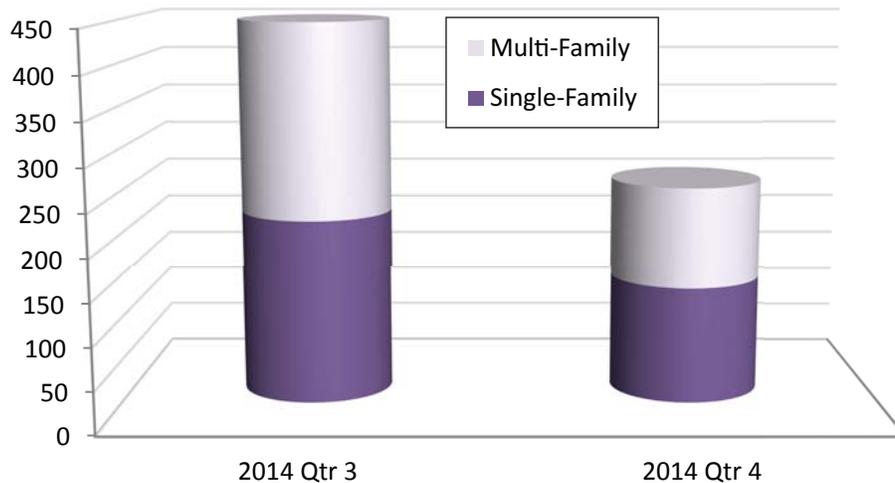
4th Quarter 2014 Compared to Prior Year, for Places Reporting Data

Place	Total New Units				Single-Family				Multi-Family				Mobile Home			
	4Qtr '14	4Qtr '13	YTD '14	YTD '13	4Qtr '14	4Qtr '13	YTD '14	YTD '13	4Qtr '14	4Qtr '13	YTD '14	YTD '13	4Qtr '14	4Qtr '13	YTD '14	YTD '13
Wrangell, City and Borough																
Wrangell, City and Borough	0	1	6	3	0	0	6	2	0	0	0	0	0	1	0	1
Yakutat, City and Borough																
Yakutat, City and Borough	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Yukon-Koyukuk Census Area																
Allakaket	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Anvik	2	0	2	0	2	0	2	0	0	0	0	0	0	0	0	0
Bettles	0	NR	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	19	0	0	0	19	0	0	0	0	0	0	0	0	0
Grayling	0	NR	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	1	0	0	0	1	0	0	0	0	0	0	0	0
Koyukuk	0	0	0	1	0	0	0	1	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	0	0	0	1	0	0	0	1	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tanana	2	0	2	2	2	0	2	0	0	0	0	2	0	0	0	0
Total Reported	267	166	1,578	1,102	138	94	684	604	120	60	767	420	9	12	127	78

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

New Housing Units Authorized

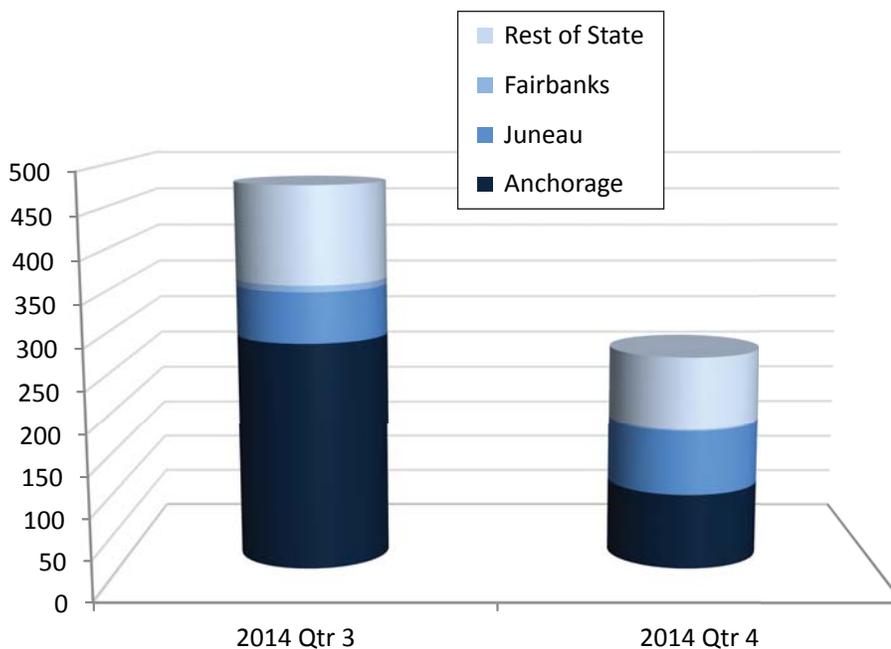
Statewide Totals by Housing Type, 2nd Half 2014



Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

New Housing Units Authorized

Housing Unit Totals by Area, 2nd Half 2014



Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

Appendix C: Notes on Tables and Charts

Quarterly Survey of Lenders Tables, including Single Family, Multi-family, Condominium, and Refinance Data

- The Quarterly Survey of Lenders data are determined from a survey of private and public mortgage lenders.
- Refinanced mortgages are excluded from historical data series. Historical series revised were revised in the second quarter of 1999 to exclude refinances from Fannie Mae and AHFC data.
- Fannie Mae data excluding refinances were not available for the first, second, and third quarters of 1992 and the first quarter of 1993.
- AHFC data for the first and second quarters of 1992 were not revised. AHFC assumed rural loans from DCRA in the third quarter of 1992.
- AHFC's urban portfolio for second quarter 1992 did not include any refinances. Original data from the first quarter 1992 lender survey were not available for comparison.
- Beginning second 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.
- Adjustments reduce double counting loans reported by both primary and secondary lenders.
- Tracking of refinance activity started in the first quarter of 2005.
- Increased lending activity in the second quarter of 2012 may be attributed to the inclusion of a new lender to the survey sample.
- Multi-family residences are dwelling quarters with more than three attached units.
- The Quarterly Survey of Lenders is produced by the Alaska Department of Labor and Workforce Development, Research and Analysis Section.
- Beginning fourth quarter 2008, an adjustment reduced double counting of loans reported by both primary and secondary lenders. Comparisons with earlier quarters will understate or overstate differences in activity.

Quarterly Survey of Lenders Charts

- *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.
- *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

- "NR" denotes communities that did not respond to the survey.
- Single-family includes attached units.
- Multi-family includes properties with two or more dwellings.
- 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 percent of the borough's land area, are reported annually in the fourth quarter.
- 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 (e.g., 3Qtr 2002 to 4Qtr 2002); however, it is possible to make year-to-year comparisons (e.g., 4Qtr 2001 to 4Qtr 2002).
- Alaska New Housing Unit Survey is produced by the Alaska Department of Labor and Workforce Development, Research and Analysis Section.

Alaska New Housing Units Survey Charts

- *New Housing Units, Statewide Totals by Housing Type:* Excludes mobile homes.
- *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.