

Alaska Housing Market Indicators Fall 2009

Prepared for

Alaska Housing Finance Corporation



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

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

TABLE OF CONTENTS

Alaska Housing Market Scorecard	
Alaska Housing Market 2nd Half 2009	4
Section 1	
Results of the Quarterly Survey of Alaska Lenders	5
Overall Total Loan Activity	5
Single Family Homes.....	6
Condominiums	7
Multi-family Activity	8
Mortgage Interest Rates	8
New vs. Existing Construction	8
Employment and Wages	10
Alaska Affordability.....	11
National Affordability	11
Section 2	
New Alaska Housing Units.....	13
Overall	13
New Single Family Units.....	13
New Multi-Family Units	14
Appendix A - Quarterly Survey of Alaska Lenders Tables and Charts...	15
Appendix B - New Alaska Housing Units Tables and Charts	25
Appendix C - Table and Chart Notes	31

Alaska Housing Market Scorecard

2nd Half 2009

Mortgage Interest Rates
30-Year Fixed
5.10%



The average interest rate fell 89 basis points from the second half of 2008. The rate continues to be lower than the 10-year average of 6.2.

Number of Loans
Single-Family and Condo
5,327



The reported number of single-family and condominium loans increased 10.2 percent year-over-year and appears to be recovering from the lows of late 2008 and early 2009.

Sales Price Appreciation
Single-Family Homes
0.10%



The average sales price for single-family homes was essentially unchanged in the second half of 2009 compared to a year ago.

Alaska Affordability Index
Single-Family Homes
1.45



The index fell 12.9 percent from its year-ago level. The index value for the second half of 2009 is the second lowest since 1996.

Lowest: 

Highest: 

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

SECTION ONE

Results of the Survey of Alaska Lenders

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

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

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

Overall Total Loan Activity

- Total lending activity rose statewide in the second half of 2009 compared to one year earlier. This includes the number, loan dollar volume, and sales volume of loans.
- The average sales price for both single-family homes and condos rose slightly, while the average price of a multi-family unit fell. The average loan-to-value (LTV) ratio increased 0.1 percentage point over the year, as increases in the average sales prices of single-family homes and condos did not quite keep up with the growth in average loan amounts.
- Statewide wage increases were greater than the inflation rate – 3.1 percent wage growth versus a 1.8 percent increase in Anchorage’s Consumer Price Index (CPI). The average mortgage interest rate decreased over the year, falling from 6.00 percent to 5.11 percent. Affordability increased slightly during the second half of 2009, rising from historically low levels to historically high levels over the year.

- Statewide, in the second half of 2009, the average sales price for all surveyed building types combined fell 6.3 percent year-over-year to \$265,418. Although the average price of condominium and single-family homes rose slightly, a dramatic drop in the prices of multi-family buildings drove the average price down for all building types.
- The Anchorage Municipality had the state's highest average sales price in the second half of 2009 at \$290,074—which was actually down 9.2 percent from the second half of 2008, due to a lower volume of multi-family sales. The Juneau Borough was second at \$278,465, which is 6.1 percent lower than the second half of 2008.
- The state's lowest average sales price was in the Fairbanks North Star Borough in the second half of 2009. The average there was \$225,403. The Ketchikan Gateway Borough had the second-lowest average at \$227,835.
- Average sales prices fell in all survey areas.
- Prices in the Anchorage Municipality fell 9.2 percent and in Ketchikan Gateway Borough by 9.0 percent, which were the biggest drops in all areas.
- The total loan dollar volume for all building types combined statewide increased 5.3 percent, or \$63.7 million, to \$1.2 billion in the second half of 2009. The average loan amount, based on a total of 5,439 loans, fell 5.3 percent to \$234,621.
- The average LTV ratio for all building types combined statewide was 88.4 percent, up from 87.3 percent in the second half of 2008. As a percentage, buyers are putting down smaller down payments in four of the eight surveyed areas than they were in the previous year.
- Over half—60.8 percent—of the state's loan dollar volume occurred in the Municipality of Anchorage. The Matanuska-Susitna Borough had the second largest piece of the lending pie at 13.2 percent. Meanwhile, 11.2 percent of loans were in the Fairbanks North Star Borough. Together, these areas had 85.6 percent of lending activity in the second half of 2009, which are also home to two-thirds of the state's population.

Single-Family Homes

- Four out of every five loans in the second half of 2009 were for single-family properties – 4,430 out of 5,439. Overall, the number of single-family loans grew 14.4 percent from the second half of 2008 level of 3,872.
- Statewide, in the second half of 2009, the average sales price for single-family homes increased 0.1 percent year-over-year from \$275,474 to \$275,738.
- The state's highest average sales price for single-family homes was in the Municipality of Anchorage at \$319,769. This figure is only 0.3 percent higher than the \$318,821 average price from the second half of 2008. The Juneau Borough was second most expensive at \$292,637, which was 4.6 percent lower than the year-earlier level of \$306,830.

- The Kenai Peninsula Borough had the state's least expensive single-family homes in the second half of 2009 with an average of \$219,988, which was 4.7 percent lower than one year earlier. The Fairbanks North Star Borough was next at \$228,642, which was 0.4 percent lower than the previous year.
- The single area with positive growth in average sales price over the year was Anchorage, which increased 0.3 percent.
- The other seven surveyed areas saw average sales prices fall in the second half of 2009. The Ketchikan Gateway Borough saw the largest decline in average sales price. The average price fell 12.6 percent to \$238,946 in the second half of 2009.
- The total dollar volume of single-family home loans statewide grew 15.2 percent, or \$143.3 million, to \$1.1 billion in the second half of 2009. The average loan amount increased 0.7 percent to \$244,866.
- The average LTV ratio for single-family homes statewide was 88.8 percent, up from 88.3 percent in the second half of 2008. Five areas of the state saw their LTV ratio increase.
- Loan-to-value ratios increase when the average loan amount for an area grows more (or contracts less) than its corresponding average sales price. The Ketchikan Gateway Borough's LTV ratio fell 3.1 percentage points—the biggest jump in the state.
- The Municipality of Anchorage was home to over half of statewide single-family loan activity with 56.1 percent of the loan dollar volume in the state. An additional 15.8 percent of loan volume was from the Mat-Su Borough, and the Fairbanks North Star Borough was next with 12.8 percent.

Condominiums

- Statewide, condominium loan activity fell 6.6 percent, dropping from 960 loans in the second half of 2008 to 897 in the second half of 2009. The Anchorage Municipality dominated condominium sales with 92.2 percent of the state's total loan volume.
- The statewide average sales price of condominiums remained essentially the same in the second half of 2009 at \$193,635, falling \$11 over the year.
- The Anchorage Municipality was home to the highest average condominium sales price in the second half of 2009 at \$198,952. (Note: No condominium sales were reported in Kodiak Island Borough or Bethel Census Area.) This figure is 1.4 percent higher than the year-earlier value.
- The average condo price in Fairbanks North Star borough fell 20.6 percent to \$126,413 in the second half of 2009, making Fairbanks condos the least expensive in the state. Condo prices rose in the Ketchikan Gateway Borough, but they remained the second least expensive in the state at \$127,833.

- The total dollar volume of condominium loans statewide fell 9.4 percent, or \$15.8 million, to \$153.0 million in the second half of 2009. The average loan amount fell 3.0 percent to \$170,582.
- The average LTV ratio for condominiums statewide was 88.1 percent, down from 90.8 percent in the second half of 2008. LTV ratios fell in every surveyed area.

Multi-Family Activity

- Statewide, multi-family loan activity increased 64.7 percent, jumping from 68 loans in the second half of 2008 to 122 loans in the second half of 2009. The number of units financed fell, however, from 2,049 units to 497 units, or 75.7 percent. An increase in the number of loans with a decrease in the number of units would suggest smaller, but more numerous multi-family projects in the second half of 2009 compared to one year ago.
- The statewide average sales price of multi-family properties fell 78.3 percent to \$432,107, but the average price per unit rose 47.0 percent to \$97,376.
- The average LTV for multi-family properties rose in the second half of 2009, from 75.1 percent to 79.2 percent.

Mortgage Interest Rates

- The weighted average interest rate for 30-year conventional fixed rate mortgages in the second half of 2009 was 5.11 percent, down from 6.00 percent in the second half of 2008.
- AHFC offered loan products with lower interest rates compared to other lenders. AHFC's average interest rate for 30-year conventional fixed rate mortgages was 4.98 percent; all other lenders collectively averaged 5.15 percent.
- Interest rates for loan products in the AHFC rural portfolio had higher interest rates, on average, compared to those in the urban portfolio in the second half of 2009. The average AHFC urban interest rate was 4.97 percent, while the average AHFC rural interest rate was 5.32 percent.
- The Federal Reserve cut interest rates most recently for the seventh time in 2008 on December 16th, lowering the federal funds rate between 75 and 100 basis points to between 0.00 and 0.25 percent.
- Nationally, interest rates averaged 5.18 percent during the second half of 2009, down from 6.22 percent one year earlier.

New vs. Existing Construction

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

New Construction

- Statewide, loan dollar volume of new construction fell \$65.5 million, or 29.6 percent, from one year earlier to \$155.7 million. Total sales fell 33.2 percent to \$178.5 million. The average sales price fell 21.9 percent to \$288,394.
- Of the total statewide dollar volume of loans, 12.2 percent went toward new construction during the second half of 2009. The Matanuska-Susitna Borough's comparable rate was close to three times the statewide rate at 34.3 percent.
- For all building types combined, the statewide average sales price for new construction was 9.2 percent higher than existing construction during the second half of 2009.
- The average sales price for new construction of all building types was highest in the Anchorage Municipality, which fell 33.9 percent from the second half of 2008 to \$364,855. The average sales price for new construction single family homes was also highest in Anchorage, at \$427,252, also lower than year-ago.
- The state's least expensive new construction was found in the Mat-Su Borough in the second half of 2009, where the average price was \$241,352. There were no new construction loans in the Bethel Census Area, Ketchikan Gateway Borough or Kodiak Island Borough in the second half of 2009.
- Anchorage has over three times the population of Mat-Su but had fewer new construction loans (277 versus 216).
- Overall, the statewide LTV ratio for new construction was 87.2 percent in the second half of 2009, compared to 82.8 percent in the second half of 2008.

Existing Construction

- Statewide, loan dollar volume of existing construction rose \$129.3 million, or 13.0 percent, from one year earlier to \$1.1 billion. Total sales rose 12.8 percent to \$1.3 billion; however, the average sales price fell 2.2 percent to \$262,467.
- The number of existing construction loans increased 15.4 percent to 4,820 in the second half of 2009.
- The number of loans originated for existing construction rose in four of the eight surveyed areas. The largest percentage increase occurred in the Fairbanks North Star Borough, where the number of loans increased 34.0 percent from 476 to 638.

- The number of existing construction loans fell the most (by percentage) in Ketchikan Gateway Borough. There were 30 loans originated there in the second half of 2009, down from 59 a year earlier.
- All of the surveyed areas had an average sales price for existing construction homes over \$200,000. The state's lowest average was found in the Kenai Peninsula Borough at \$223,565, a 2.5 percent increase over the second half of 2008.
- Average LTV ratios for existing construction fell in all areas but two – the Anchorage Municipality and Kodiak Island Borough.
- The Bethel Census Area had the highest LTV ratio for existing construction loans in the second half of 2009 at 93.5 percent.

Employment and Wages

- The average monthly unemployment rate in Alaska was 7.8 percent in the second half of 2009, an increase from 6.2 percent unemployment in the second half of 2008.
- The average monthly labor force in Alaska was 363,065 in the second half of 2009. This value is 0.9 percent over the comparable number in 2008 – 359,717.
- Statewide, the average monthly wage rose 3.1 percent over the year from \$3,697 to \$3,812 in the second half of 2009.
- The North Slope Borough remained home to the state's highest average monthly wage at \$6,637, a 0.2 percent year-over-year decrease. The Southeast Fairbanks Census Area remained second, a position it has held since the second half of 2005, with an average monthly wage of \$4,878.
- The state's lowest average wage remained in the Wade Hampton Census Area. The average monthly wage there was \$1,906. The Haines Borough was second lowest at \$2,466, followed by the Hoonah-Angoon Census Area at \$2,481.
- Two boroughs had a wage increase of at least 10 percent since the second half of 2008. The average monthly wage in the Juneau Borough jumped 11.6 percent to \$3,547, and average monthly wages jumped 10.3 percent in the Denali Borough to \$3,044. The area with the next highest growth was the Northwest Arctic Borough, where wages increased 7.0 percent to \$4,224.
- Five boroughs and census areas saw their average wages decrease over the year in the second half of 2009: Lake & Peninsula Borough (-4.8 percent), Valdez-Cordova Census Area (-4.0 percent), Kodiak Island Borough (-0.7 percent), and the North Slope Borough and Yukon-Koyukuk Census Area (both -0.2 percent).

- The Municipality of Anchorage, which reported the highest average sales price for single-family homes in the second half of 2009, had an average monthly wage of \$4,075, 6.9 percent higher than the statewide average. Meanwhile, with the second-highest average sales price, the Juneau Borough had an average wage of \$3,547, 7.0 percent lower than the statewide average.
- The Kenai Peninsula Borough had the state's least expensive single-family homes in the second half of 2009. The average monthly wage there during the same timeframe was \$3,274, which was 14.1 percent lower than the statewide average.

Alaska Affordability

- The Alaska Affordability Index is a measure of the number of wage earners necessary to afford an average home. The index value indicates the number of earners per residence receiving the average wage that are necessary to qualify for a 30-year single-family home mortgage at the average interest rate with a 15 percent down payment. An increase in this index means that a family is less able to afford a home.
- Statewide, housing became more affordable in the second half of 2009 compared to one year earlier. A 3.1 percent increase in wages and an 89-basis point reduction in the weighted average interest rate contributed to the drop in the Alaska Affordability Index, from 1.64 to 1.45.
- The Bethel Census Area traditionally is the least affordable surveyed area, and this trend continued in the second half of 2009. The index score in Bethel was 1.83 in the second half of 2009, down from 1.96 a year ago.
- The Kodiak Island Borough had the second highest index value at 1.69, down from 1.91 in the second half of 2008. The Juneau Borough was next at 1.63 (down from 2.08), followed by the Mat-Su Borough at 1.57 (down from 1.83).
- The Fairbanks North Star Borough had the state's lowest Alaska Affordability Index value in the second half of 2009 at 1.27, down from 1.47 in the second half of 2008. Kenai Peninsula Borough was the second most affordable in the second half of 2009, with an index value of 1.32, down from 1.57 a year ago.
- The Alaska Affordability Index in the Municipality of Anchorage fell in the second half of 2009 from 1.75 to 1.56. Wages rose faster than the payment necessary to purchase the average single-family home. The Municipality of Anchorage had some of the highest average wages in the state, which serves as a counterbalance against higher-than-average loan amounts.

- Single-family housing was most affordable for Matanuska-Susitna Borough residents who work in the Municipality of Anchorage. The index value for a Mat-Su household with employment in the municipality was 1.16 in the second half of 2009, down from 1.36 one year ago.
- The gap between single-family and condominium affordability narrowed in the second half of 2009 compared to the previous year. One year ago, the average condominium required 1.19 wage earners to qualify for a 30-year mortgage. In the second half of 2009, this figure fell to 1.01.

National Affordability

- The National Affordability Index is compiled by the National Association of Realtors and is interpreted differently than the Alaska Affordability Index. A value of 100 means that a family earning the median income has exactly enough income to qualify for a mortgage on a median-priced home, assuming a 20 percent down payment. A decrease in this index means that a family is less able to afford a home.
- Nationally, housing affordability improved markedly during the second half of 2009 as the index value increased from 133.1 to 165.9. This increase was driven by a 11.9 percent drop in the median sales price of single-family homes and a 101-basis point decrease in the average interest rate.
- Since July 2008, national affordability has been climbing rapidly. The April 2009 index value of 178.8 is the highest monthly score since 1995, which was when the index was first calculated. Falling home prices in many areas and low interest rates are likely the reason for this high affordability. If the recession continues to put downward pressure on wages, however, affordability may again begin to decline.

SECTION TWO

New Alaska 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 those units where building permits are not required. Communities throughout Alaska provide monthly permit activity for single-family homes, multi-family units, and mobile home placements.

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

Unless otherwise stated, all statistical comparisons measure data from the second half of 2009 against figures from the second half of 2008.

Overall

- Statewide, the number of residential housing units authorized during the second half of 2009 fell to 421. This figure represents a 16 percent decrease from the 503 units permitted during the same period in 2008.
- The total number of new buildings in the second half of 2009 reached 338, an increase of 51 from the second half of last year.
- Thirty-two of the 160 surveyed communities reported new housing unit activity during the second half of 2009 compared to 36 communities reporting activity during the second half of 2008. Nine of these jurisdictions reported more than 10 permits in the second half of 2009 compared to five during the same period in 2008.
- The total reported value of new housing units was \$82 million during the second half of 2009 compared to \$89.2 million during the second half of 2008. (Note: Not all survey participants reported the valuation of newly permitted housing units.)
- The Municipality of Anchorage outpaced the other boroughs and census areas with a total of 206 units, accounting for 49 percent of the state's total new units. The Juneau Borough reported the second highest number in the state with a total of 25 new units, followed closely by Kenai Peninsula Borough with 24.

New Single-Family Units

- The number of new single-family units increased to 283 during the second half of 2009, 47 more than the second half of 2008.

- Construction of single family units was up by an average of 7.8 units for each month during the second half of 2009 compared to the prior year.
- The total value of single-family units permitted during the second half of 2009 was \$59.1 million, an increase over the year ago total of \$53.7 million.
- The statewide average value of a single-family home permitted in the second half of 2009 was \$266,437, which is 2 percent higher than 2008's value. (Note: Those areas that weren't able to provide the valuation of the newly permitted housing units were excluded from this calculation.)
- Statewide, single-family units made up 67 percent of all housing units permitted during the second half of 2009 compared to 47 percent of all units during the second half of 2008.
- Excluding Anchorage, six individual communities permitted new single-family construction of more than 10 new units in the second half of 2009; Homer (17), Wasilla (16), Palmer (13), Sitka (12), Kodiak (11), and Soldotna (11).

New Multi-Family Units

- Total units permitted in the multi-family sector paled in comparison to the strong numbers in the second half of 2008. Multi-family units made up 31.4 percent of building permits throughout the state during the second half of 2009, compared to 51.8 percent in the second half of 2008.
- The statewide number of new multi-family buildings (two or more units) has increased to 49; up by four over the prior year. The average number of units per new multi-family building fell to 2.7 in the second half of 2009 from 5.8 in the previous year.
- The statewide average price per multi-family unit was \$177,895 compared to 2008's price of \$137,590.
- A total of 10 communities contributed to the multi-family housing total in the second half of 2009 compared to eight in 2008.
- Juneau's low number in the single-family category (eight units) was offset by multi-family construction of 16 new units during the second half of 2009.
- The number of multi-family units in the Municipality of Anchorage dropped by 49.4 percent in the second half of 2009. The strong representation in 2008 (213 units) easily outpaced 2009, which recorded 87. The number of multi-family buildings in 2009 (33), in contrast, narrowly exceeded 2008's total of 32.
- In Anchorage, the average number of units per new multi-family building was 2.6 in the second half of 2009 compared to 6.7 in the second half of 2008. The average price per unit during the second half of 2009 was \$171,403 and the average price per building was \$451,881. These figures compare to 2008's prices of \$129,360 and \$861,052.

Appendix A - Quarterly Survey of Lenders Tables and Charts

Single Family and Condominium New Loan Activity in Alaska

Total Single Family and Condominiums Residences

Quarter	YTD	Number of Loans	Chg Prv Qtr	Chg Prv Qtr	Average	Total Loans (\$)	Chg Previous Year	Average Sales price (\$)	Total Sales Price (\$)	Loan to Value Ratio (%)
4Q09	8,988	2,484	-359	333	228,047	566,467,896	79,195,861	257,604	639,888,890	88.5
3Q09	6,504	2,843	-705	-162	236,124	671,299,595	-48,213,624	265,678	755,323,485	88.9
2Q09	3,661	2,138	615	-342	233,178	498,535,492	-69,617,515	264,865	566,281,994	88.0
1Q09	1,523	1,523	-628	-288	228,984	348,742,445	-42,988,237	258,674	393,959,921	88.5
4Q08	9,502	2,151	-530	-321	226,533	487,272,036	-47,453,139	255,765	550,150,651	88.6
3Q08*	7,527	2,857	161	-260	231,528	661,476,331	-20,389,632	262,223	749,171,448	88.3
2Q08*	4,670	2,696	722	-539	229,735	619,366,171	-86,414,674	263,466	710,304,022	87.2
1Q08*	1,974	1,974	-630	-492	217,380	429,108,033	-83,658,904	249,081	491,684,974	87.3
4Q07*	11,422	2,604	-513	-422	216,083	562,681,107	-53,371,600	247,977	645,733,339	87.1
3Q07	8,818	3,117	-118	-716	218,757	681,865,963	-103,989,168	254,519	793,334,328	85.9
2Q07	5,701	3,235	769	-22	218,170	705,780,845	54,335,251	258,732	836,998,385	84.3
1Q07	2,466	2,466	-560	-167	207,935	512,766,936	4,227,363	255,717	630,597,336	81.3
4Q06	12,749	3,026	-807	-143	203,586	616,052,707	21,452,247	250,241	757,228,275	81.4
3Q06	9,723	3,833	576	676	205,024	785,855,131	174,932,082	254,523	975,585,672	80.6
2Q06	5,890	3,257	624	-218	200,014	651,445,594	272,766	255,879	833,397,802	78.2
1Q06	2,633	2,633	-536	204	193,141	508,539,573	64,061,986	239,103	629,557,568	80.8
4Q05	12,230	3,169	12	-175	185,786	588,755,410	-1,692,888	231,327	733,074,946	81.8
3Q05	9,061	3,157	-318	-296	193,514	610,923,049	2,862,449	234,650	740,791,083	82.5
2Q05	5,904	3,475	1,046	684	187,388	651,172,828	159,997,119	236,999	823,572,869	79.1
1Q05	2,429	2,429	-915	48	182,988	444,477,587	43,965,299	226,751	550,777,771	80.7
4Q04	11,969	3,344	-109	43	178,317	596,293,348	39,887,587	219,186	732,957,253	81.4
3Q04	8,625	3,453	662	-150	176,096	608,060,600	-171,767	210,901	728,240,864	83.5
2Q04	5,172	2,791	410	-435	175,986	491,175,709	-37,688,798	211,703	590,863,704	83.1
1Q04	2,381	2,381	-920	-161	168,212	400,512,288	-23,799,319	197,775	470,901,801	85.1
4Q03	12,672	3,301	-302	259	168,557	556,405,761	62,679,205	199,439	658,347,631	84.5
3Q03	9,362	3,594	368	-306	169,235	608,232,367	-12,550,618	200,168	719,405,121	84.5
2Q03	5,768	3,226	684	473	163,938	528,864,507	113,196,850	195,431	630,460,589	83.9
1Q03	2,542	2,542	-500	-150	166,920	424,311,607	-2,217,946	192,562	489,492,311	86.7
4Q02	12,387	3,042	-858	-149	162,303	493,726,556	17,509,901	183,747	558,957,253	88.3
3Q02	9,345	3,900	1,147	500	159,175	620,782,985	108,000,953	186,268	726,445,234	85.5
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

Single Family and Condominium New Loan Activity in Alaska

Total Single Family Residences

Quarter	YTD	Number of Loans	Chg Prv Qtr	Chg Prv. Qtr	Average	Total Loans (\$)	Chg Previous Year	Average Sales price (\$)	Total Sales Price (\$)	Loan to Value Ratio (%)
4Q09	7,431	2,042	-346	325	240,988	492,098,169	80,424,385	272,152	555,734,402	88.5
3Q09	5,389	2,388	593	233	248,181	592,657,049	62,830,375	278,805	665,787,285	89.0
2Q09	3,001	1,795	589	-172	244,122	438,199,792	-42,063,440	277,460	498,040,004	88.0
1Q09	1,206	1,206	-511	-205	240,489	290,030,334	-32,112,976	272,418	328,535,871	88.3
4Q08	7,629	1,717	-438	-272	239,763	411,673,785	-41,869,759	272,293	467,526,993	88.1
3Q08*	6,088	2,331	148	-217	243,765	568,217,034	-17,632,659	277,089	645,895,148	88.0
2Q08*	3,757	2,183	609	-411	243,461	531,476,396	-67,213,844	280,885	613,172,347	86.7
1Q08*	1,574	1,574	-547	-427	228,412	359,520,661	-80,016,580	262,597	413,328,391	87.0
4Q07*	9,264	2,121	-427	-339	227,015	481,499,476	-47,858,906	262,371	556,488,255	86.5
3Q07	7,143	2,548	-46	-596	229,925	585,849,693	-94,937,806	268,998	685,405,753	85.5
2Q07	4,595	2,594	593	-22	230,798	598,690,240	46,127,242	275,256	714,015,280	83.8
1Q07	2,001	2,001	-459	-50	219,659	439,537,240	20,457,409	271,122	542,514,362	81.0
4Q06	10,271	2,460	-684	3	215,186	529,358,382	39,079,749	267,134	657,150,609	80.6
3Q06	7,811	3,144	528	609	216,535	680,787,499	163,829,790	270,562	850,645,488	80.0
2Q06	4,667	2,616	565	-250	211,224	552,562,998	-2,407,744	272,299	712,334,751	77.6
1Q06	2,051	2,051	-406	100	204,330	419,079,831	48,467,664	255,789	524,622,755	79.9
4Q05	9,809	2,457	-78	-272	199,544	490,278,633	-19,433,403	249,081	611,992,892	80.1
3Q05	7,352	2,535	-331	-337	203,928	516,957,710	-18,463,444	248,693	630,437,781	82.0
2Q05	4,817	2,866	915	539	193,639	554,970,742	124,884,147	246,982	707,851,657	78.4
1Q05	1,951	1,951	-778	7	189,960	370,612,167	25,767,837	236,534	461,477,317	80.3
4Q04	9,872	2,729	-143	-69	186,776	509,712,036	12,844,592	230,454	628,907,687	81.0
3Q04	7,143	2,872	545	-243	186,428	535,421,153	-11,280,552	224,960	646,086,494	82.9
2Q04	4,271	2,327	383	-475	184,824	430,086,596	-48,444,215	223,832	520,856,699	82.6
1Q04	1,944	1,944	-854	-233	177,389	344,844,331	-37,288,953	210,567	409,342,981	84.2
4Q03	10,892	2,798	-317	216	177,580	496,867,444	55,042,593	211,166	590,843,464	84.1
3Q03	8,085	3,106	304	-294	176,015	546,701,705	-18,578,728	209,416	650,445,310	84.1
2Q03	4,979	2,802	625	537	170,782	478,530,811	117,741,511	204,712	573,602,208	83.4
1Q03	2,177	2,177	-405	-96	175,532	382,133,283	1,199,586	203,182	442,328,278	86.4
4Q02	10,520	2,582	-818	-104	171,117	441,824,851	15,965,175	193,319	499,149,168	88.5
3Q02	7,938	3,400	1,135	544	166,259	565,280,433	108,935,409	195,032	663,108,412	85.2
2Q02	4,538	2,265	-8	-51	159,008	360,789,300	-8,676,940	185,787	421,551,733	85.6
1Q02	2,273	2,273	-413	602	167,591	380,933,697	123,001,650	194,435	441,950,296	86.2

Single Family and Condominium New Loan Activity in Alaska

Total Condominiums

Quarter	YTD	Number of Loans	Chg Prv Qtr	Chg Prv. Qtr	Average	Total Loans (\$)	Chg Previous Year	Average Sales price (\$)	Total Sales Price (\$)	Loan to Value Ratio (%)
4Q09	1,557	442	-13	8	168,257	74,369,727	-1,228,524	190,395	84,154,488	94.6
3Q09	1,115	455	112	-71	172,841	78,642,546	-14,616,751	196,783	89,536,200	87.8
2Q09	660	343	26	-170	175,906	60,335,700	-27,554,075	198,956	68,241,990	88.4
1Q09	317	317	-117	-83	185,212	58,712,111	-10,875,261	206,385	65,424,050	89.7
4Q08	1,873	434	-92	-49	174,190	75,598,251	-5,583,380	190,377	82,623,658	91.5
3Q08*	1,439	526	13	-43	177,299	93,259,297	-2,756,973	196,343	103,276,300	90.3
2Q08*	913	513	113	-128	171,325	87,889,775	-19,200,830	189,340	97,131,675	90.5
1Q08*	400	400	-83	-65	173,968	69,587,372	-3,642,324	195,891	78,356,583	88.8
4Q07*	2,158	483	-86	-83	168,078	81,181,631	-5,512,694	184,772	89,245,084	91.0
3Q07	1,675	569	-72	-120	168,746	96,016,270	-9,051,362	189,681	107,928,575	89.0
2Q07	1,106	641	176	0	167,068	107,090,605	8,208,009	191,861	122,983,105	87.1
1Q07	465	465	-101	-117	157,483	73,229,696	-16,230,046	189,426	88,082,974	83.1
4Q06	2,478	566	-123	-146	153,170	86,694,325	-17,627,502	176,816	100,077,666	86.6
3Q06	1,912	689	48	67	152,493	105,067,632	11,102,293	181,336	124,940,184	84.1
2Q06	1,223	641	59	32	154,263	98,882,596	2,680,510	188,866	121,063,051	81.7
1Q06	2,421	712	90	97	138,310	98,476,777	17,740,515	170,059	121,082,055	90.5
4Q05	2,421	712	90	97	138,310	98,476,777	17,740,515	170,059	121,082,055	90.5
3Q05	1,709	622	13	41	151,070	93,965,339	21,325,893	177,417	110,353,302	85.1
2Q05	1,087	609	131	145	157,967	96,202,086	35,112,973	190,018	115,721,211	83.1
1Q05	478	478	-137	41	154,530	73,865,420	18,197,462	186,821	89,300,454	82.7
4Q04	2,097	615	34	112	140,783	86,581,312	27,042,995	169,186	104,049,566	83.2
3Q04	1,482	581	117	93	125,025	72,639,447	11,108,785	141,402	82,154,371	88.4
2Q04	901	464	27	40	131,658	61,089,113	10,755,417	150,877	70,007,005	87.3
1Q04	437	437	-66	72	127,387	55,667,957	13,489,634	140,867	61,558,820	90.4
4Q03	1,780	503	15	44	118,366	59,538,317	7,636,612	134,203	67,504,167	88.2
3Q03	1,277	488	64	-13	126,087	61,530,661	6,028,110	141,311	68,959,811	89.2
2Q03	789	424	59	-60	118,712	50,333,696	-4,544,660	134,100	56,858,381	88.5
1Q03	365	365	-94	-54	115,557	42,178,324	-3,417,532	129,217	47,164,034	89.4
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
1Q02	419	419	-86	109	108,821	45,595,856	16,489,497	121,292	50,821,541	89.7

Loan Activity By Region Including AHFC Loans - Condominiums 4th Qtr 2009

Location	YTD	Num-ber of Loans	Chg Prv. Qtr.	Chg Prv. Yr.	Average Loan	Total Loans	Chg Prv Yr.	% Loan Volume	Average Sales Price	Total Sales Volume	% Total Market Value
Anchorage	1,374	393	-14	13	\$174,603	\$68,618,920	\$1,110,401	92.3	\$196,309	\$77,149,488	91.7
Mat-Su	56	12	-2	4	94,610	1,135,315	-201,849	1.5	104,375	1,252,500	1.5
Fairbanks	41	15	7	2	95,434	1,431,510	-289,001	1.9	125,700	1,885,500	2.2
Kenai	25	3	-2	-7	148,747	446,240	-1,358,857	0.6	151,000	453,000	0.5
Juneau	55	15	-5	-3	150,212	2,253,186	-444,309	3.0	179,400	2,691,000	3.2
Ketchikan	3	2	1	-3	92,778	185,556	-343,909	0.2	104,250	208,500	0.2
Kodiak	0	0	0	0	N/A	0	0	0.0	N/A	0	0.0
Bethel	0	0	0	0	N/A	0	0	0.0	N/A	0	0.0
Rest of State	3	2	2	2	149,500	299,000	299,000	0.4	257,250	514,500	0.6
Statewide Total	1,557	442	-13	8	168,257	74,369,727	-1,228,524	100.0	190,395	84,154,488	100.0

Loan Activity By Region Including AHFC Loans - Single Family Residence 4th Qtr 2009

Location	YTD	Num-ber of Loans	Chg Prv. Qtr.	Chg Prv. Yr.	Average Loan	Total Loans	Chg Prv Yr.	% Loan Volume	Average Sales Price	Total Sales Volume	% Total Market Value
Anchorage	3,578	957	-251	220	\$275,546	\$263,697,705	\$61,522,411	53.6	\$316,937	\$303,308,712	54.6
Mat-Su	1,401	419	20	78	210,791	88,321,519	14,820,858	17.9	230,858	96,729,368	17.4
Fairbanks	1,048	318	-26	89	210,689	66,999,035	19,162,828	13.6	228,618	72,700,531	13.1
Kenai	636	156	-28	-46	188,645	29,428,574	-11,659,533	6.0	212,052	33,080,050	6.0
Juneau	313	79	-24	5	249,199	19,686,740	953,498	4.0	287,089	22,680,000	4.1
Ketchikan	49	13	-1	-12	189,156	2,459,026	-3,563,405	0.5	226,734	2,947,543	0.5
Kodiak	134	23	-24	-7	245,861	5,654,813	-947,159	1.1	268,810	6,182,632	1.1
Bethel	25	8	2	0	248,867	1,990,936	77,888	0.4	269,000	2,152,000	0.4
Rest of State	247	69	-14	-2	200,867	13,859,822	56,998	2.8	231,211	15,953,567	2.9
Statewide Total	7,431	2,042	-346	325	240,988	492,098,169	80,424,385	100.0	272,152	555,734,402	100.0

Loan Activity By Region Including AHFC Loans - Multifamily 4th Qtr 2009

Location	Number of Units	Number of Loans	Average Loan	Total Loans	% Loan Volume	Average Sales Price	Total Sales Volume	% Total Market Value
Anchorage	79	15	\$417,105	\$6,256,582	67.6	\$423,820	\$6,357,300	66.0
Mat-Su	0	0	N/A	0	0.0	N/A	0	0.0
Fairbanks	0	0	N/A	0	0.0	N/A	0	0.0
Kenai	12	3	248,712	746,136	8.1	262,667	788,000	8.2
Juneau	20	4	485,089	1,940,354	21.0	521,750	2,087,000	21.7
Ketchikan	0	0	N/A	0	0.0	N/A	0	0.0
Kodiak	0	0	N/A	0	0.0	N/A	0	0.0
Bethel	0	0	N/A	0	0.0	N/A	0	0.0
Rest of State	4	1	316,000	316,000	3.4	395,000	395,000	4.1
Statewide Total	115	223	402,568	9,259,072	100.0	418,578	9,627,300	100.0

New Construction Loan Activity - Condominiums 4th Qtr 2009

Location	YTD	Number of Loans	Chg Prv. Qtr.	Chg Prv. Yr.	Average Loan	Total Loans	Chg Prv Yr.	% Loan Volume	Average Sales Price	Total Sales Volume	% Total Market Value
Anchorage	156	45	9	-16	\$223,987	\$10,079,400	-\$3,649,127	93.9	252,291	11,353,100	92.8
Mat-Su	11	2	-3	0	\$172,000	\$344,000	\$42,249	3.2	175,000	350,000	2.9
Fairbanks	0	0	0	-1	N/A	\$0	-\$140,000	-	N/A	0	-
Kenai	15	1	-2	-9	\$207,178	\$207,178	-\$1,597,919	1.9	216,000	216,000	1.8
Juneau	0	0	0	0	N/A	\$0	\$0	-	N/A	0	-
Ketchikan	0	0	0	0	N/A	\$0	\$0	-	N/A	0	-
Kodiak	0	0	0	0	N/A	\$0	\$0	-	N/A	0	-
Bethel	0	0	0	0	N/A	\$0	\$0	-	N/A	0	-
Rest of State	1	1	1	1	\$100,000	\$100,000	\$100,000	0.9	315,500	315,500	2.6
Statewide Total	183	49	5	-25	\$218,991	\$10,730,578	-\$5,244,797	100.0	249,686	12,234,600	100.0

New Construction Loan Activity - Single Family Residence 4th Qtr 2009

Location	YTD	Number of Loans	Chg Prv. Qtr.	Chg Prv. Yr.	Average Loan	Total Loans	Chg Prv Yr.	% Loan Volume	Average Sales Price	Total Sales Volume	% Total Market Value
Anchorage	204	65	-4	-4	\$368,543	\$23,955,309	-\$1,736,653	31.3	456,667	29,683,323	33.7
Mat-Su	408	156	43	16	\$229,917	\$35,867,029	\$3,559,775	46.9	251,446	39,225,500	44.6
Fairbanks	79	34	15	-9	\$216,632	\$7,365,500	-\$2,828,005	9.6	240,240	8,168,166	9.3
Kenai	94	29	11	-26	\$232,328	\$6,737,517	-\$6,096,266	8.8	272,531	7,903,400	9.0
Juneau	8	3	1	-2	\$280,505	\$841,515	-\$574,184	1.1	331,000	993,000	1.1
Ketchikan	3	0	0	-2	N/A	\$0	-\$560,200	-	N/A	0	-
Kodiak	5	0	0	-3	N/A	\$0	-\$628,150	-	N/A	0	-
Bethel	0	0	0	0	N/A	\$0	\$0	-	N/A	0	-
Rest of State	27	7	-1	0	\$246,389	\$1,724,720	\$170,525	2.3	283,524	1,984,667	2.3
Statewide Total	828	294	65	-30	\$260,175	\$76,491,590	-\$8,693,158	100.0	299,177	87,958,056	100.0

Existing Housing Loan Activity - Condominiums 4th Qtr 2009

Location	YTD	Number of Loans	Chg Prv. Qtr.	Chg Prv. Yr.	Average Loan	Total Loans	Chg Prv Yr.	% Loan Volume	Average Sales Price	Total Sales Volume	% Total Market Value
Anchorage	1,218	348	-23	29	\$168,217	\$58,539,520	\$4,759,528	92.0	189,070	65,796,388	91.5
Mat-Su	45	10	1	4	\$79,132	\$791,315	-\$244,098	1.2	90,250	902,500	1.3
Fairbanks	41	15	7	3	\$95,434	\$1,431,510	-\$149,001	2.2	125,700	1,885,500	2.6
Kenai	10	2	0	2	\$119,531	\$239,062	\$239,062	0.4	118,500	237,000	0.3
Juneau	55	15	-5	-3	\$150,212	\$2,253,186	-\$444,309	3.5	179,400	2,691,000	3.7
Ketchikan	3	2	1	-3	\$92,778	\$185,556	-\$343,909	0.3	104,250	208,500	0.3
Kodiak	0	0	0	0	N/A	\$0	\$0	-	N/A	0	-
Bethel	0	0	0	0	N/A	\$0	\$0	-	N/A	0	-
Rest of State	2	1	1	1	\$199,000	\$199,000	\$199,000	0.3	199,000	199,000	0.3
Statewide Total	1,374	393	-18	33	\$161,932	\$63,639,149	\$4,016,273	100.0	183,002	71,919,888	100.0

Existing Housing Loan Activity - Single Family Residence 4th Qtr 2009

Location	YTD	Number of Loans	Chg Prv. Qtr.	Chg Prv. Yr.	Average Loan	Total Loans	Chg Prv Yr.	% Loan Volume	Average Sales Price	Total Sales Volume	% Total Market Value
Anchorage	3,374	892	-247	224	\$268,770	\$239,742,396	\$63,259,064	57.7	306,755	273,625,389	58.5
Mat-Su	993	263	-23	62	\$199,447	\$52,454,490	\$11,261,083	12.6	218,646	57,503,868	12.3
Fairbanks	969	284	-41	98	\$209,977	\$59,633,535	\$21,990,833	14.3	227,227	64,532,364	13.8
Kenai	542	127	-39	-20	\$178,670	\$22,691,057	-\$5,563,267	5.5	198,241	25,176,650	5.4
Juneau	305	76	-25	7	\$247,963	\$18,845,225	\$1,527,682	4.5	285,355	21,687,000	4.6
Ketchikan	46	13	-1	-10	\$189,156	\$2,459,026	-\$3,003,205	0.6	226,734	2,947,543	0.6
Kodiak	129	23	-24	-4	\$245,861	\$5,654,813	-\$319,009	1.4	268,810	6,182,632	1.3
Bethel	25	8	2	0	\$248,867	\$1,990,936	\$77,888	0.5	269,000	2,152,000	0.5
Rest of State	220	62	-13	-2	\$195,727	\$12,135,102	-\$113,526	2.9	225,305	13,968,900	3.0
Statewide Total	6,603	1,748	-411	355	\$237,761	\$415,606,580	\$89,117,543	100.0	267,607	467,776,346	100.0

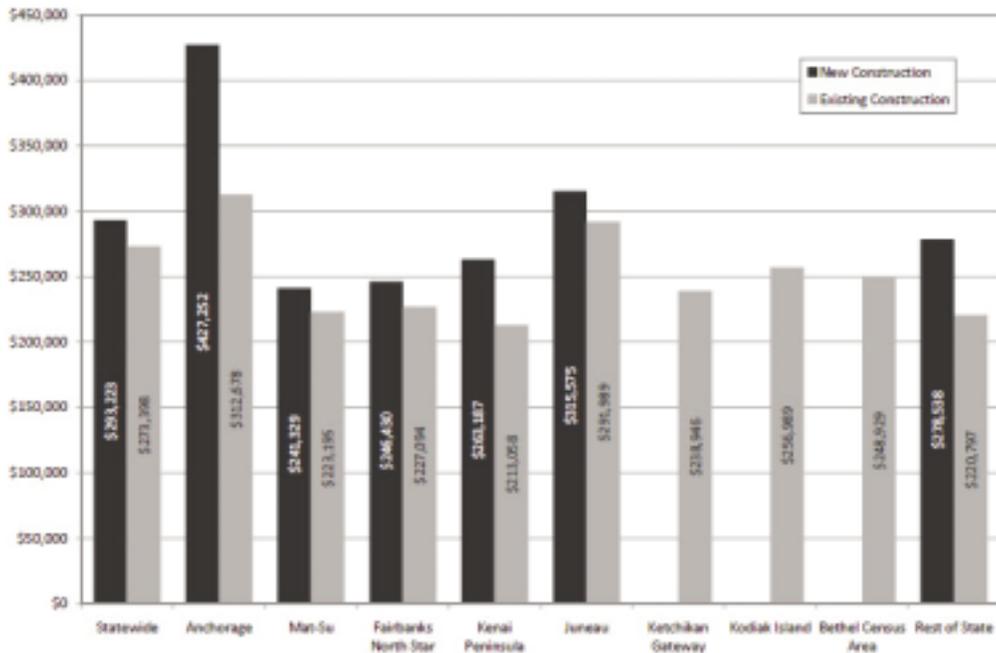
Refinance Loan Activity - Condominiums 4th Qtr 2009

Location	YTD	Number of Loans	Chg Prv. Qtr.	Chg Prv. Yr.	Average Loan	Total Loans	Chg Prv Yr.	% Loan Volume	Average Sales Price	Total Sales Volume	% Total Market Value
Anchorage	1,068	157	34	92	\$170,960	\$26,840,750	\$14,316,330	97.0	\$219,573	\$34,472,967	96.7
Mat-Su	29	1	-1	-4	130,650	130,650	-730,775	0.5	130,000	130,000	0.4
Fairbanks	11	0	-3	-2	N/A	0	-290,400	0.0	N/A	0	0.0
Kenai	3	0	0	0	N/A	0	0	0.0	N/A	0	0.0
Juneau	44	4	-2	1	175,175	700,700	287,700	2.5	262,375	1,049,500	2.9
Ketchikan	1	0	-1	0	N/A	0	0	0.0	N/A	0	0.0
Kodiak	0	0	0	0	N/A	0	0	0.0	N/A	0	0.0
Bethel	0	0	0	0	N/A	0	0	0.0	N/A	0	0.0
Rest of State	1	0	-1	0	N/A	0	0	0.0	N/A	0	0.0
Statewide Total	1,157	162	26	87	170,815	27,672,100	13,582,855	100.0	220,077	35,652,467	100.0

Refinance Loan Activity - Single Family Residence 4th Qtr 2009

Location	YTD	Number of Loans	Chg Prv. Qtr.	Chg Prv. Yr.	Average Loan	Total Loans	Chg Prv Yr.	% Loan Volume	Average Sales Price	Total Sales Volume	% Total Market Value
Anchorage	8,505	1,494	376	711	\$248,256	\$370,893,954	\$173,807,526	60.5	\$349,362	\$521,946,093	61.5
Mat-Su	2,190	411	136	208	205,034	84,269,063	41,181,850	13.7	269,348	110,702,032	13.1
Fairbanks	1,058	167	-11	105	189,717	31,682,787	18,159,404	5.2	244,238	40,787,680	4.8
Kenai	1,679	358	151	60	190,402	68,163,921	12,262,197	11.1	268,970	96,291,142	11.4
Juneau	857	134	31	72	258,242	34,604,392	19,076,458	5.6	337,800	45,265,223	5.3
Ketchikan	88	18	-3	12	191,569	3,448,236	1,930,466	0.6	279,294	5,027,296	0.6
Kodiak	134	29	15	18	224,226	6,502,557	4,374,064	1.1	317,741	9,214,500	1.1
Bethel	24	4	0	1	177,955	711,819	86,474	0.1	215,000	860,000	0.1
Rest of State	312	67	0	41	190,566	12,767,916	8,186,092	2.1	270,461	18,120,900	2.1
Statewide Total	14,847	2,682	695	1,228	228,577	613,044,645	279,064,531	100	316,262	848,214,866	100

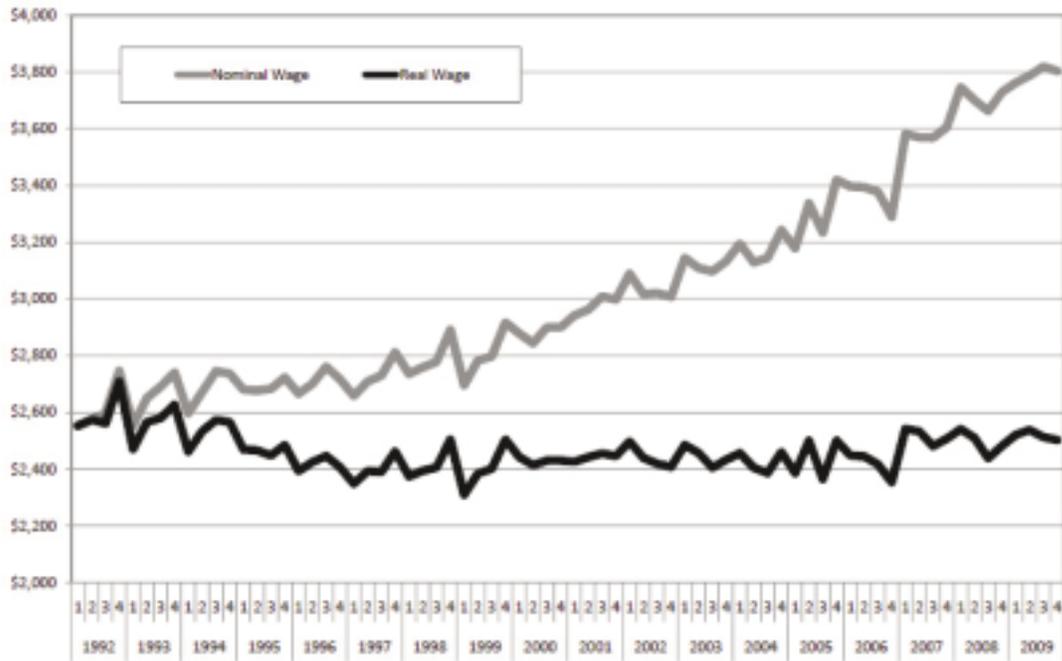
New Construction vs. Existing Housing Average Sales Price, Single-Family and Condo 2nd Half 2009



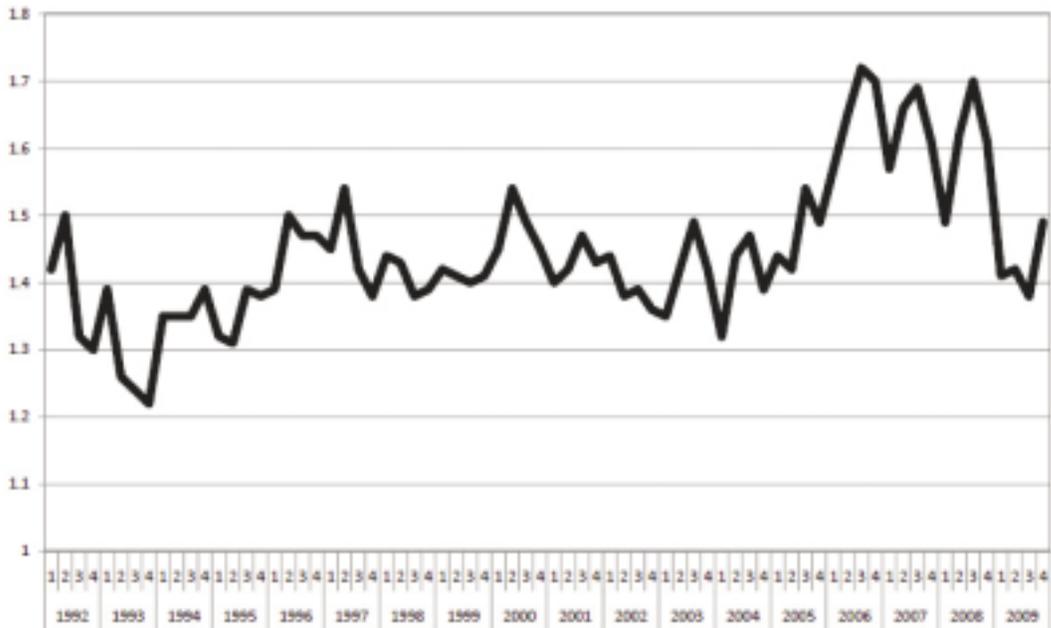
Quarterly Interest Rate Weighted By Loan Volume All Types of Housing, Statewide 1st Qtr 1992 - 4th Qtr 2009



Average Monthly Wage
 Statewide
 1st Qtr 1992 - 4th Qtr 2009



Alaska Affordability Index
 Single Family Homes, Private and Public Lending Agencies
 1st Qtr 1992 - 4th Qtr 2009



Appendix B - New Housing Units By Type of Structure Tables and Charts

New Housing Units By Type of Structure

4th Qtr and YTD, For Places Reporting Structures

Place	Total New Units				Single Family				Multi-Family**				Mobile Homes			
	4Q 09	4Q 08	YTD 09	YTD 08	4Q 09	4Q 08	YTD 09	YTD 08	4Q 09	4Q 08	YTD 09	YTD 08	4Q 09	4Q 08	YTD 09	YTD 08
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
King Cove	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sand Point	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Aleutians West Census Area																
Adak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Atka	NR	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0
St. George	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
St. Paul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Unalaska	0	0	2	5	0	0	2	3	0	0	0	2	0	0	0	0
Anchorage, Municipality of																
	60	41	564	523	40	21	229	223	20	20	335	300	0	0	0	0
Bethel Census Area																
Akiachak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Akiak	0	0	0	4	0	0	0	4	0	0	0	0	0	0	0	0
Aniak	0	0	0	3	0	0	0	0	0	0	0	3	0	0	0	0
Atmautluak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bethel	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Chefornak	0	0	4	0	0	0	4	0	0	0	0	0	0	0	0	0
Chuathbaluk	0	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0
Crooked Creek	0	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0
Eek	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Georgetown	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Goodnews Bay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kasigluk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kipnuk CDP	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kongiganak	0	0	0	4	0	0	0	4	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	3	0	0	0	3	0	0	0	0	0	0	0	0
Lime Village	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lower Kalskag	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mekoryuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Napakiak	0	0	0	1	0	0	0	1	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
Naplamute	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	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Quinhagak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Red Devil	0	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0
Sleetmute	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Stony River	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Toksook Bay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tuluksak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tuntutuliak	0	3	0	4	0	0	0	1	0	3	0	3	0	0	0	0

New Housing Units By Type of Structure

4th Qtr and YTD, For Places Reporting Structures

Place	Total New Units				Single Family				Multi-Family**				Mobile Homes			
	4Q 09	4Q 08	YTD 09	YTD 08	4Q 09	4Q 08	YTD 09	YTD 08	4Q 09	4Q 08	YTD 09	YTD 08	4Q 09	4Q 08	YTD 09	YTD 08
Bethel Census Area																
Tununak	0	0	4	0	0	0	4	0	0	0	0	0	0	0	0	0
Umkumiut	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Upper Kalskag	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bristol Bay Borough																
	0	0	0	5	0	0	0	5	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Dillingham	0	1	4	1	0	1	4	1	0	0	0	0	0	0	0	0
Ekwok	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fairbanks North Star Borough***																
Balance of FNSB	0	54	0	54	0	48	0	48	0	6	0	6	0	0	0	0
Fairbanks	1	4	12	12	1	2	11	8	0	2	0	4	0	0	1	0
North Pole	0	0	2	3	0	0	2	3	0	0	0	0	0	0	0	0
Haines Borough																
Haines Borough	2	0	19	6	2	0	15	6	0	0	4	0	0	0	0	0
Hoonah-Angoon Census Area																
Angoon	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hoonah	0	0	7	0	0	0	7	0	0	0	0	0	0	0	0	0
Pelican	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tenakee Springs	0	0	0	4	0	0	0	4	0	0	0	0	0	0	0	0
Juneau Borough																
	17	22	30	43	2	2	13	19	14	20	16	24	1	0	1	0
Kenai Peninsula Borough																
Homer	6	5	38	37	6	5	31	37	0	0	6	0	0	0	1	0
Kenai	1	3	11	24	1	3	9	24	0	0	2	0	0	0	0	0
Seldovia	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Seward	1	0	2	6	1	0	2	2	0	0	0	4	0	0	0	0
Soldotna	0	0	20	24	0	0	17	24	0	0	3	0	0	0	0	0
Ketchikan Gateway Borough																
	8	4	20	33	8	2	18	26	0	2	2	7	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	5	3	19	20	3	3	17	20	2	0	2	0	0	0	0	0
Larsen Bay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Old Harbor	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ouzinkie	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Port Lions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lake & Peninsula Borough																
Newhalen	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nondalton	0	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0
Port Heiden	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mat-Su Borough																
Balance of Mat-Su	0	752	0	752	0	727	0	727	0	25	0	25	0	0	0	0
Palmer	2	2	19	14	2	0	19	7	0	2	0	4	0	0	0	2
Wasilla	6	3	33	44	4	3	29	34	2	0	4	10	0	0	0	0

New Housing Units By Type of Structure

4th Qtr and YTD, For Places Reporting Structures

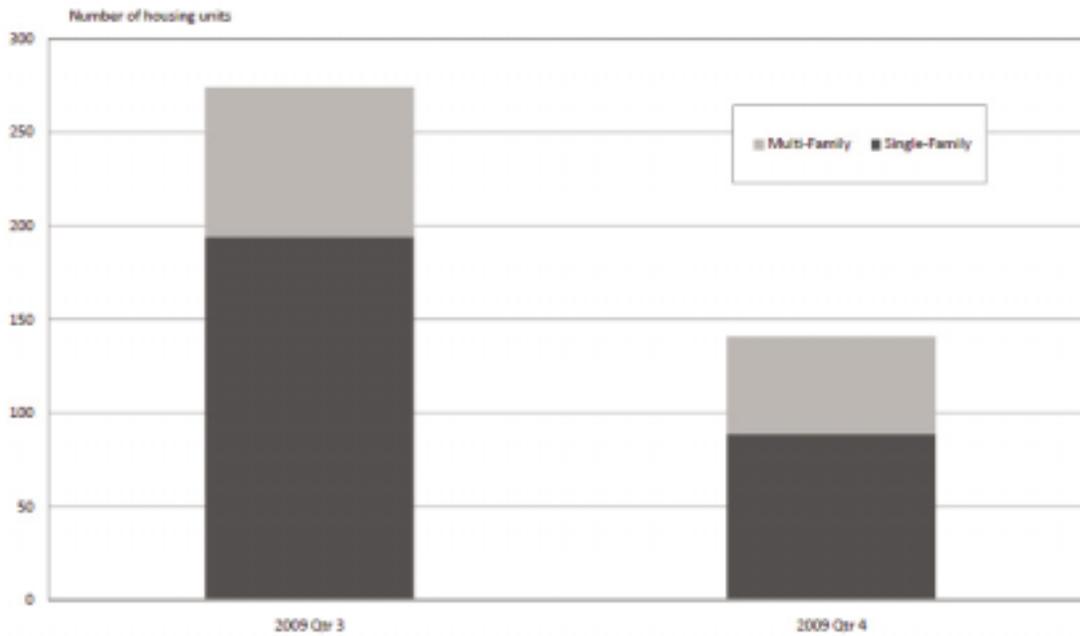
Place	Total New Units				Single Family				Multi-Family**				Mobile Homes			
	4Q 09	4Q 08	YTD 09	YTD 08	4Q 09	4Q 08	YTD 09	YTD 08	4Q 09	4Q 08	YTD 09	YTD 08	4Q 09	4Q 08	YTD 09	YTD 08
Nome Census Area																
Diomedede	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Koyuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nome	0	0	3	0	0	0	3	0	0	0	0	0	0	0	0	0
Savoonga	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shakttoolik	0	2	4	2	0	2	4	2	0	0	0	0	0	0	0	0
Shishmaref	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Stebbins	0	0	0	8	0	0	0	8	0	0	0	0	0	0	0	0
Unalakleet	0	1	0	13	0	1	0	1	0	0	0	12	0	0	0	0
Wales	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
White Mountain	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
North Slope Borough																
Anaktuvuk Pass	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0
Atkasuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Barrow	2	1	4	3	2	1	4	3	0	0	0	0	0	0	0	0
Kaktovik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nuiqsut	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Point Hope	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Point Lay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Wainwright	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Northwest Arctic Borough																
Ambler	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Buckland	0	0	1	0	0	0	1	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	0	0	4	0	0	0	4	0	0	0	0	0	0	0	0
Kivalina	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kobuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kotzebue	0	0	5	2	0	0	5	2	0	0	0	0	0	0	0	0
Noorvik	0	0	5	0	0	0	5	0	0	0	0	0	0	0	0	0
Selawik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shungnak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Petersburg Census Area																
Kake	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kupreanof	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Petersburg	2	0	8	8	0	0	6	8	2	0	2	0	0	0	0	0
Port Alexander	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Prince of Wales-Outer Ketchikan																
Craig	1	0	2	3	1	0	2	3	0	0	0	0	0	0	0	0
Hydaburg	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kasaan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Klawock	1	0	8	4	0	0	7	3	0	0	0	0	1	0	1	1
Thorne Bay	0	0	1	1	0	0	1	1	0	0	0	0	0	0	0	0
Sitka Borough	8	2	21	32	6	1	17	16	0	0	0	13	2	1	4	3
Skagway, Municipality of	2	0	2	0	2	0	2	0	0	0	0	0	0	0	0	0
Southeast Fairbanks Census Area																
Eagle	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

New Housing Units By Type of Structure

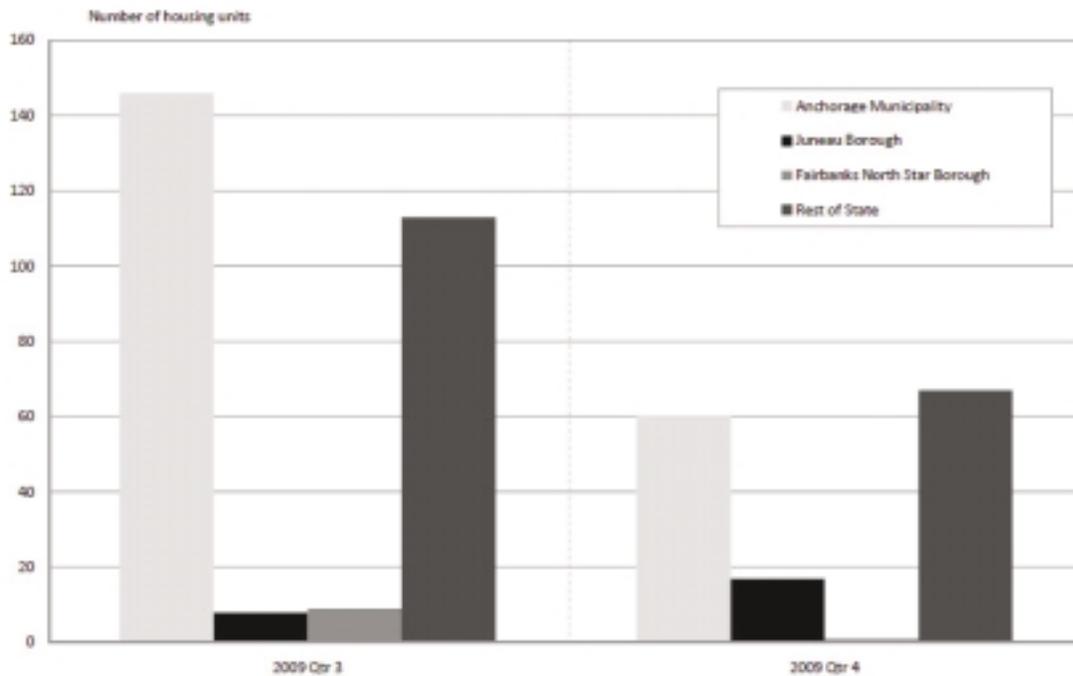
4th Qtr and YTD, For Places Reporting Structures

Place	Total New Units				Single Family				Multi-Family**				Mobile Homes			
	4Q 09	4Q 08	YTD 09	YTD 08	4Q 09	4Q 08	YTD 09	YTD 08	4Q 09	4Q 08	YTD 09	YTD 08	4Q 09	4Q 08	YTD 09	YTD 08
Valdez-Cordova Census Area																
Cordova	1	1	10	7	1	1	9	7	0	0	0	0	0	0	1	0
Valdez	1	0	11	10	1	0	11	10	0	0	0	0	0	0	0	0
Whittier	0	0	2	0	0	0	2	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	0	0	0	0	0	0	0	0	0	0	0	0	0
Kotlik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Marshall	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mountain Village	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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
Wrangell Borough																
Wrangell	0	0	2	6	0	0	2	5	0	0	0	0	0	0	0	1
Yakutat Borough																
Yakutat 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	1	0	0	0	1	0	0	0	0	0	0	0	0
Anvik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bettles	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fort Yukon	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Galena	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grayling	0	2	0	2	0	2	0	2	0	0	0	0	0	0	0	0
Hughes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Huslia	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Koyukuk	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
McGrath	0	0	3	2	0	0	3	2	0	0	0	0	0	0	0	0
Nenana	0	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0
Nikolai	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nulato	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ruby	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shageluk	2	0	2	0	2	0	2	0	0	0	0	0	0	0	0	0
Tanana	2	0	2	0	2	0	2	0	0	0	0	0	0	0	0	0
Total Reported	145	908	923	1,745	89	827	526	1,320	52	80	388	417	4	1	9	7

New Housing Units Authorized Statewide Totals By Housing Type 2nd Half 2009



New Housing Units Authorized Housing Unit Totals By Borough 2nd Half 2009



Appendix C - Tables and Chart Notes

Notes:

Quarterly Survey of Lenders:

1. Quarterly Survey of Lenders Based on the quarterly Survey of Lenders' Activity, a survey of private and public mortgage lenders.
2. Refinanced mortgages are excluded from this data series. Historical series revised 2nd quarter of 1999 to exclude refinances from Fannie Mae and AHFC data.
3. Fannie Mae data excluding refinances were not available for the 1st, 2nd & 3rd quarters of 1992 and the 1st quarter of 1993.
4. AHFC data for the 1st and 2nd quarters of 1992 were not revised. AHFC assumed rural loans from DCRA in the 3rd quarter of 1992.
5. AHFC's urban portfolio for 2nd quarter 1992 did not include any refinances. Original data from the 1st quarter 1992 lender survey was not available for comparison.
6. Beginning 2nd quarter 1999, Fannie Mae data are included in both the single-family and condominium categories as appropriate.
7. Previously, all Fannie Mae data were recorded as single family.
8. Beginning 2nd quarter 1999, an adjustment is made to reduce double counting of loans reported by both primary and secondary lenders.
9. Comparisons with earlier quarters will under- or over-state differences in activity.
10. Beginning 4th quarter 2008, an adjustment is made to reduce double counting of loans reported by both primary and secondary lenders.
11. Comparisons with earlier quarters will under- or over-state differences in activity.
12. * Revised 4th Quarter 2008
13. Quarterly Survey of Lenders produced by Alaska Department of Labor and Workforce Development, Research and Analysis Section.

New Housing Units By Type of Structure

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