

Alaska Housing Market Indicators

2013 Residential Rental Market Survey

Prepared for



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Every March, the Alaska Department of Labor and Workforce Development surveys Alaska's landlords for residential rental unit information for the Alaska Housing Finance Corporation. For each rental unit, property owners and managers are asked to report the monthly contract rent, building type, number of bedrooms, energy sources and the utilities included in the rent. In addition, the vacancy status of each unit is collected for the week of March that includes the 11th of the month.

EXECUTIVE SUMMARY

- Median adjusted rents in Alaska increased from year-ago levels in seven of 10 surveyed areas.
- The vacancy rate for all surveyed areas and building types combined was 5.2 percent in 2013, up from 4.4 in 2012, and below the 10-year average rate of 6.4 percent.
- In 2013, the median adjusted rent for all surveyed areas and building types combined was \$1,119 per month, up \$54, or 5 percent, from 2012.
- The highest median adjusted rent for all building types combined was reported in the Kodiak Island Borough at \$1,365 per month, followed by the Municipality of Anchorage at \$1,154 per month. The median adjusted rent in the Kodiak Island Borough rose 1 percent from one year ago, while the median adjusted rent in Anchorage increased 4 percent.
- The lowest median adjusted rents in 2013 were reported in the Wrangell Borough-Petersburg Census Area at \$861 and the Kenai Peninsula Borough at \$900. The median adjusted rent in Wrangell-Petersburg was unchanged from 2012, while rent in the Kenai Peninsula Borough rose 4 percent.
- The most common utilities included with contract rent in 2013 were garbage collection and snow removal, which were provided in 86 percent and 82 percent of the surveyed units respectively. Electricity was the least likely utility to be included, being part of contract rent in only 20 percent of the surveyed units.
- Four out of the 10 surveyed areas reported lower median adjusted rents for vacant units than for those that were occupied in 2013. The difference between vacant and occupied units was greatest in the Wrangell Borough-Petersburg Census Area where occupied units were \$159 more expensive than those that were vacant.

RESPONSE RATES

- In March, approximately 4,000 surveys were mailed to potential landlords and owners from property tax, business license lists and other public records. This year, 1,915 residential rental property owners and managers responded to the survey; the total response rate for the 2013 survey was 49 percent.
- The survey responses provided information on 15,314 rental units in 57 communities across Alaska.
- Eighty-eight percent of surveyed units were apartments. For the purpose of this survey, apartments included condominiums, duplexes, tri-plexes and other multi-family properties. Single-family residences comprised 9 percent of the total units, while 2 percent of units surveyed consisted of mobile homes, apartments attached to a single-family home ("mother-in-law" apartments) or other building types.
- While most landlords had only one or two rental units (64 percent), twelve landlords reported 100 or more units.

VACANCY RATES

Overall – All building types and bedroom sizes

Generally, areas with higher rental costs are characterized by lower vacancy rates. Greater numbers of tenants competing for limited available units may drive up costs due to increased demand. Conversely, areas with lower rental costs tend to have higher vacancy rates as landlords attempt to maintain competitive prices to attract a limited number of available tenants. Vacancy rates fluctuate from year to year, not only for these reasons, but also from changes in housing stock inventory, seasonal factors and other local economic factors.

- For all building types combined, vacancy rates increased in 9 of the 10 surveyed areas in 2013. The overall vacancy rate was 5.2 percent, up from 4.4 percent one year ago.
- The lowest vacancy rate in 2013 was in the Municipality of Anchorage at 3.3 percent, followed by the Juneau Borough at 3.5 percent.
- The Kodiak Island and Kenai Peninsula boroughs both had vacancy rates below 5 percent, at 4.5 percent and 4.6 percent, respectively.

- The highest vacancy rate in 2013 was in the Ketchikan Gateway Borough at 9.8 percent. Ketchikan had the second highest vacancy in 2012 and the highest in both 2010 and 2011.
- The Valdez-Cordova Census Area and Fairbanks North Star Borough both reported vacancy rates over 9 percent, at 9.3 and 9.2 percent respectively. Fairbanks' vacancy rate is a bit higher than in 2012, but Valdez-Cordova saw the greatest increase of the surveyed areas at a rise of 6.2 percentage points over the 2012 vacancy rate of 3.1 percent. The median adjusted contract rent is unchanged from 2012, but vacant units are renting for less than occupied units suggesting that landlords are responding to the increased vacancies by becoming more price competitive.
- Vacancy rates increased by 3.5 percentage points in the Wrangell Borough-Petersburg Census Area and 2.2 percentage points in the Kodiak Island Borough. Both Mat-Su and the Ketchikan Gateway Borough saw increases of 1.6 percentage points over 2012. The Municipality of Anchorage, Fairbanks North Star Borough, Juneau Borough, and Sitka Borough experienced rate increases of less than 1 percentage point.
- The only surveyed location reporting a drop in vacancy rates in 2013 was the Kenai Peninsula Borough, falling from 5.5 percent in 2012 to 4.6 percent in 2013.

Single Family

- The statewide single-family vacancy rate was 5.4 percent, up from 5.0 percent in 2012.
- At 16.7 percent, the Ketchikan Gateway Borough had the highest vacancy rate for single-family homes for the sixth consecutive year. Perhaps as a result of having a historically high vacancy rate for single-family rentals, Ketchikan has the third least expensive median adjusted rent prices for single-family rentals of all surveyed areas.
- The single-family vacancy rate was 7.3 percent in the Fairbanks North Star Borough and 7.1 percent in the Wrangell Borough-Petersburg Census Area.
- The Municipality of Anchorage had the lowest single-family vacancy rate of the surveyed areas at 2.0 percent, followed by the Valdez-Cordova Census Area at 3.7 percent. Anchorage was the most expensive of the surveyed areas for single-family rents, and the Valdez-Cordova Census Area was third.

Apartments

- At 5.0 percent statewide, the vacancy rates for apartments were slightly lower than those for single-family rentals, suggesting greater demand for this type of rental housing.
- The Valdez-Cordova Census Area and Sitka Borough had the highest apartment vacancy rates, at 10.3 and 9.8 percent respectively. Valdez-Cordova had the third highest median adjusted rents, and the Sitka Borough came in sixth.
- The lowest vacancy rates for apartments in 2013 were found in the Juneau Borough (2.7 percent) and the Municipality of Anchorage (3.3 percent). Anchorage had the second highest median adjusted rent price for apartments, and Juneau had the fourth highest.
- For the fourth year in a row, Juneau, Kodiak, and Anchorage had low vacancy rates for apartment rentals and relatively high rents, suggesting tight rental markets in these areas.
- The Kenai Peninsula Borough had low apartment vacancy rates (3.6) combined with the second lowest median adjusted rent.
- The Ketchikan Gateway Borough continues, for the fourth consecutive year, to have a high vacancy rate for both single-family and apartment rentals, but it is toward the bottom in terms of rent prices for these building types. This could indicate that there is an excess supply of rental housing relative to demand.

UTILITIES INCLUDED IN CONTRACT RENT

The contract rent represents the monthly cash rent paid by the tenant. Contract rent can include the cost of some or all of the utilities. The included utilities and their costs can vary from unit to unit and community to community. For this reason, adjusted rent is a better measure for comparing between communities than contract rent.

Large differences between an area's contract rents and adjusted rents indicate fewer utilities included with the contract rent.

- In all surveyed units combined, the most common utilities provided in the contract rent were garbage collection and snow removal, provided in 86 percent and 82 percent of the surveyed units, respectively.

- Electricity was the utility least likely to be included in the contract rent in 2013, with 20 percent of the surveyed units providing it. The percentage of units providing electricity with the contract rent was slightly lower than in 2012.
- Ninety percent of units reporting in the Fairbanks North Star Borough included heat with the contract rent in 2013; the Valdez-Cordova Census Area was second with 80 percent.
- For the sixth year in a row, Sitka had the lowest occurrence of utilities being included in contract rent; only 42 percent of units in Sitka had heat included in the rent, and only 24 percent included trash collection.
- Kodiak Island Borough tenants were the least likely to have electricity included in their contract rent, followed by Wrangell-Petersburg; only 8 percent of Kodiak units and 9 percent of Wrangell-Petersburg units reported electricity paid by the landlord.
- Overall, utilities were included in fewer units statewide in 2013 compared to 2012. Garbage and snow removal were more likely to be included in all surveyed areas combined in 2013 than in 2012, while heat, electricity, hot water, water, and sewer were less likely to be included.

RENTS ADJUSTED BY UTILITY SCHEDULE

The utilities included in the contract rent can vary widely, making comparisons of contract rents problematic. To make units more comparable, the estimated costs of any utilities not already included as part of the rent are added to the contract rent. This is called the adjusted rent.

A median adjusted rent represents the middle value in the set of adjusted rents. The median is the figure at which half the numbers in the series are greater and half are smaller. Using the median tends to smooth out a data series as opposed to an average which can be skewed due to extremely high or low values.

Overall – All building types and bedroom sizes

- Median adjusted rents rose in seven out of 10 surveyed areas in 2013. Increases ranged from \$8 in Kodiak to \$59 in Fairbanks. Median adjusted rent also rose in Anchorage, Juneau, Kenai Peninsula, Ketchikan, and Sitka. In Valdez-Cordova and Wrangell-Petersburg median adjusted rents were the same in 2013 as in 2012.
- The only surveyed area where median adjusted rents fell since 2012 was the Mat-Su Borough, where it fell \$64, or 6 percent.

- The Kodiak Island Borough, the Municipality of Anchorage, and the Valdez-Cordova Census Area reported the highest median adjusted rents of all surveyed areas at \$1,365, \$1,154, and \$1,150 respectively.
- Median adjusted rents were lowest in Wrangell-Petersburg at \$861 per month, followed by Kenai Peninsula and Mat-Su at \$900 and \$940 respectively.
- The median adjusted rent for the most expensive area, Kodiak Island Borough, was about 58 percent higher than Wrangell-Petersburg, the least expensive area, and 22 percent higher than the median adjusted rent for all surveyed areas combined.
- The largest difference between median adjusted rent and median contract rent was in the Sitka Borough, followed closely by the Kodiak Island Borough, where the adjusted rent was \$242 and \$205 higher than the contract rent, respectively. In the case of Sitka, the difference is generally due to utilities being included less frequently in the contract rent. In Kodiak, in addition to a higher than average likelihood that tenants must pay some or all of their own utilities, the higher price of utilities also factors into the difference between contract and adjusted rents.
- The Ketchikan Gateway Borough and the Juneau Borough had the smallest differences between median contract and adjusted rents. In general, these areas have a higher occurrence of utilities being provided with rent.
- When available, natural gas tended to be the preferred energy type, especially in the Municipality of Anchorage, Matanuska-Susitna Borough and Kenai Peninsula Borough.
- Oil is the most popular heat source when natural gas is unavailable. Oil heat is most common in Kodiak Island Borough, where nearly 100 percent of surveyed units are heated by oil. Other areas where oil is predominant include the Valdez-Cordova Census Area (93 percent), the Fairbanks North Star Borough (88 percent), and the Ketchikan Gateway Borough (82 percent).
- In areas without natural gas but with inexpensive hydro-powered electricity, electric heat is used more frequently than in other areas. In Wrangell-Petersburg, 59 percent of surveyed units use electric heat, followed by the Juneau Borough (31 percent), and the Sitka Borough (31 percent).
- Most rental units have electric ranges. The notable exceptions are the Kenai Peninsula and Mat-Su boroughs, where only about 60 percent of rental units have electric ranges. The difference is made up by natural gas stoves in rental units in these areas.

Single-family

Comparisons of rents are discussed below for three-bedroom homes as they are the most common size of single-family rentals.

- In 2013, three-bedroom single-family rentals had higher median adjusted rents than three-bedroom apartments in all surveyed areas.
- The greatest difference in price was in the Valdez-Cordova Census Area, where the median adjusted rent for a three-bedroom single family unit was \$675 greater than an apartment with the same number of bedrooms.
- The smallest difference in price between a three-bedroom apartment and single-family unit was in the Ketchikan Gateway Borough, where the average single-family three-bedroom rental cost \$32 more than the average three-bedroom apartment. The Wrangell-Petersburg area was next lowest with a difference of \$33.
- Median adjusted rents for three-bedroom single-family rentals rose in eight of 10 areas. The largest increase was in the Fairbanks North Star Borough, where the price increased by \$205.
- Three-bedroom single-family rentals had median adjusted rents ranging from a low of \$1,015 in Wrangell-Petersburg to a high of \$2,131 in the Fairbanks North Star Borough.
- The median adjusted rent for three-bedroom single-family rentals fell in Valdez-Cordova and Wrangell-Petersburg in 2013.
- The difference between the median adjusted rent for a three-bedroom single-family rental in the most expensive area (Fairbanks) and the least expensive area (Wrangell-Petersburg) was \$1,116.

Apartments

Discussion of rent values for apartments below is limited to two-bedroom units because they are the most common size in the apartment building category.

- Six of the 10 surveyed areas saw increases in median adjusted rents for two-bedroom apartments in 2013.

- In 2012, the highest median adjusted rent for a two-bedroom apartment was \$1,369 in Kodiak Island Borough. Anchorage (\$1,287), Juneau (\$1,250), and Fairbanks (\$1,239) also had high rent prices for two-bedroom apartments.
- Median adjusted rent for two-bedroom apartments grew the most in Fairbanks in 2013, increasing \$126 to \$1,239. The second largest increase was in Anchorage, up \$47 to \$1,287.
- The lowest median adjusted rent amount for a two-bedroom apartment was found in the Wrangell-Petersburg region, at \$861, unchanged since 2011.
- The Kenai Peninsula Borough, Matanuska-Susitna Borough and Wrangell-Petersburg Census Area had median adjusted rents for two-bedroom apartments below \$900.
- Moving from a one-bedroom to a two-bedroom apartment cost the most in the Kodiak Island Borough, where the median adjusted rent increased \$394 between a one and two-bedroom apartment. The second highest premium was in the Ketchikan Gateway Borough, where the additional bedroom increased the median adjusted rent price by \$293.
- The smallest difference in median adjusted rent paid for moving to a two-bedroom apartment from a one-bedroom was found in Mat-Su at \$54. The Kenai Peninsula and Wrangell-Petersburg had \$148 and \$149 differences in two- and one-bedroom apartments.
- The median adjusted rent for two-bedroom apartments in the Municipality of Anchorage was \$1,287 which was 44 percent higher than the rent for two-bedroom units reported by its neighbor, the Mat-Su Borough, at \$896.

OCCUPIED VS. VACANT UNITS

- In 2013, five of 10 surveyed areas reported higher median adjusted rents in vacant units compared to those occupied. In some cases, landlords keep rents stable while they have tenants in place. Then when the long-term tenant moves out, the landlord will adjust the rent to reflect current market conditions. In markets where vacancy rates are higher, landlords may reduce rents on vacant units in order to stay competitive and attract a larger pool of potential tenants.

- Anchorage, Fairbanks, Juneau, Ketchikan, and Kodiak had vacant units that were more expensive than occupied units. Mat-Su, Sitka, Valdez-Cordova, and Wrangell-Petersburg had vacant units that were less expensive than occupied units. In the Kenai Peninsula Borough, the median adjusted rent was the same whether the unit was occupied or not.

SURVEY METHODOLOGY

The Alaska Department of Labor and Workforce Development, Research and Analysis Section has conducted the Alaska Rental Market Survey for Alaska Housing Finance Corporation annually since 1993.

Each year in mid-March, survey questionnaires are mailed to potential landlords, property managers and owners of residential rental properties. Public records such as property tax files, business licenses and classified advertisements are searched to identify people who are likely to own or manage residential rental properties. These potential landlords are added to a list of survey participants from prior years. The survey sample is selected from this database. The sample size is based on the distribution of rental units reported in the 2010 U.S. Census.

Every effort is made to exclude rental units that do not reflect the overall residential rental market. Units in boarding or rooming houses with shared kitchen and/or bath facilities, units rented to family members for a nominal amount and cabins or other buildings that do not have complete indoor plumbing facilities are not included in the survey. Commercial rental properties and mobile home lots are also excluded.

The survey also excludes some units in which rents are subsidized by government assistance programs. Some subsidized properties are normally available to anyone, regardless of their income, but are currently rented to tenants receiving housing assistance. These units can be included in the survey as long as the landlord reports the full, unsubsidized rent amount. Other subsidized properties may be required to only rent to low-income tenants. These are not included in the survey because the rent is below market value.

Survey participants were asked to identify any units that were vacant during the week including March 11th. Vacant units are those that are available or expected to be available during the survey week. A unit is considered occupied if it is leased but the tenant has not yet moved in. Units intentionally left vacant or temporarily out of service (such as for repairs) are excluded from the survey.

Statistics for both the contract and the adjusted rents appear in most tables. In order to preserve the confidentiality of respondents, data are summarized by census area or borough. Due to the limited number of rental units reported in smaller communities, only the 10 largest areas are included in this discussion. Data for any particular characteristic are suppressed if six or fewer units were reported, but are included in aggregated calculations.

In this survey, the terms "landlord" and "property manager" are used interchangeably to describe the survey respondent. No distinction is made as to whether the property is managed by the owner or a third-party.

A utility schedule is used to calculate adjusted rent values. AHFC publishes utility adjustment amounts for each of the 10 surveyed areas on their website at <http://www.ahfc.us/rent/rental-programs/utility-allowances>. The data is from the U.S. Department of Housing and Urban Development, Office of Public and Indian Housing; Allowances for Tenant-Furnished Utilities and Other Services (form HUD-52667). Values are given for each energy type (oil, electric, etc.) and geographic area.

Survey responses are examined to see which utilities are included in the contract rent. If the utility is included, the rent is not adjusted. If the utility is not included, the contract rent is adjusted based on the utility schedule. Where a majority of the surveyed units include a high percentage of utilities, adjusted rents will not differ greatly from contract rents.

It is important to note that units reported in the "Balance of State" category do not have a utility adjustment applied. This particular category combines all areas of Alaska that do not fit into one of the 10 surveyed areas.

APPENDIX A—TABLES

Table 1: Rental Costs and Vacancy Rates
All Units, Selected Boroughs and Census Areas
2013

Survey Area	Average Rent (\$)		Median Rent (\$)		Number of Units Surveyed	Vacancy Rate (%)	Percentage of Units with Utilities Included In Contract Rent							
	Contract	Adjusted	Contract	Adjusted			Heat	Hot Water		Garbage	Sewer	Snow		
								Light	Water					
Municipality of Anchorage	1,119	1,229	1,050	1,154	7,886	259	3.3	76.7	23.2	77.7	46.3	94.8	46.4	89.4
Fairbanks North Star Borough	1,036	1,185	995	1,104	2,912	268	9.2	90.4	15.7	81.4	90.9	83.3	90.1	77.3
Juneau Borough	1,053	1,179	1,000	1,100	936	33	3.5	59.7	23.9	56.9	99.1	94.4	98.6	79.7
Kenai Peninsula Borough	795	955	775	900	1,017	47	4.6	58.9	0.2	0.6	0.8	0.7	0.8	0.8
Ketchikan Gateway Borough	927	1,057	900	995	407	40	9.8	77.9	30.7	64.9	43.7	35.9	42.8	62.9
Kodiak Island Borough	1,230	1,402	1,160	1,365	400	18	4.5	73.0	7.5	67.0	95.3	94.8	95.5	68.5
Matanuska-Susitna Borough	984	1,108	830	940	916	47	5.1	56.0	12.6	52.6	89.1	68.1	90.8	67.5
Sitka Borough	906	1,129	850	1,092	308	26	8.4	42.2	13.3	43.8	15.3	24.4	24.7	64.0
Valdez-Cordova CA	1,077	1,207	1,000	1,150	161	15	9.3	80.1	37.9	68.9	80.7	78.3	79.5	83.2
Wrangell Borough-Petersburg CA	698	886	700	861	152	12	7.9	50.7	9.2	44.7	44.1	42.1	38.8	48.0
Survey Total	1,061	1,187	1,000	1,119	15,314	789	5.2	74.8	20.3	72.4	64.3	85.5	64.3	81.5

Table 2: Single Family Residences and Apartments Average Rent
Contract and Adjusted, Selected Boroughs and Census Areas
2013

Survey Area	Single-Family Residences		Apartments	
	Contract (\$)	Adjusted (\$)	Contract (\$)	Adjusted (\$)
Municipality of Anchorage	1,736	1,987	1,094	1,199
Fairbanks North Star Borough	1,251	1,743	1,017	1,128
Juneau Borough	1,254	1,494	1,038	1,151
Kenai Peninsula Borough	861	1,148	775	897
Ketchikan Gateway Borough	1,018	1,247	920	1,039
Kodiak Island Borough	1,465	1,908	1,186	1,284
Matanuska-Susitna Borough	1,375	1,609	828	909
Sitka Borough	1,127	1,444	852	1,047
Valdez-Cordova CA	1,290	1,583	1,042	1,134
Wrangell Borough-Petersburg CA	619	935	731	887

Note: Areas or bedroom sizes for which six units or fewer were collected during the survey are not reported for confidentiality purposes.

Table 3: Apartment Rental Costs and Vacancy Rates
Selected Boroughs and Census Areas
2013

Survey Area	Average Rent (\$)		Median Rent (\$)		Number of Units		Vacancy Rate (%)	Percentage of Units with Utilities Included in Contract: Rent							
	Contract	Adjusted	Contract	Adjusted	Surveyed	Vacant		Heat	Light	Water	Water	Garbage	Sewer	Snow	
Municipality of Anchorage															
0 Bedroom	795	852	812	849	474	18	3.8	99.2	54.0	99.2	49.2	99.2	49.2	99.4	
1 Bedroom	1,011	1,109	988	1,090	3,232	105	3.2	82.1	35.4	83.0	35.0	99.3	35.0	96.5	
2 Bedroom	1,177	1,291	1,150	1,287	3,288	113	3.4	76.7	9.9	78.3	53.2	98.3	53.4	92.2	
3 Bedroom	1,335	1,462	1,348	1,457	540	14	2.6	65.4	10.9	63.9	75.4	85.7	75.4	70.4	
Fairbanks North Star Borough															
0 Bedroom	655	669	623	641	141	14	9.9	100.0	80.9	100.0	100.0	93.6	99.3	29.1	
1 Bedroom	889	967	925	1,009	1,016	100	9.8	99.4	16.9	95.1	98.2	94.9	98.5	82.9	
2 Bedroom	1,091	1,215	1,130	1,239	1,142	98	8.6	95.9	9.2	88.1	96.3	90.6	94.9	90.4	
3 Bedroom	1,320	1,548	1,250	1,499	258	28	10.9	87.2	8.1	58.9	88.0	70.2	86.0	77.1	
Juneau Borough															
0 Bedroom	824	875	865	898	107	0	0.0	76.6	12.1	85.0	100.0	100.0	100.0	89.7	
1 Bedroom	919	994	950	1,006	294	4	1.4	69.4	30.6	71.4	99.7	99.7	99.7	88.4	
2 Bedroom	1,100	1,249	1,100	1,250	301	12	4.0	50.8	18.9	40.9	99.0	96.3	98.7	81.1	
3 Bedroom	1,471	1,671	1,500	1,707	76	3	3.9	59.2	18.4	40.8	100.0	84.2	98.7	50.0	
Kenai Peninsula Borough															
0 Bedroom	546	554	530	530	34	0	0.0	100.0	88.2	94.1	100.0	100.0	100.0	100.0	
1 Bedroom	667	758	670	743	132	8	6.1	77.3	15.2	80.3	94.7	96.2	95.5	94.7	
2 Bedroom	778	909	775	890	432	10	2.3	72.7	13.0	67.1	95.1	91.1	95.1	90.0	
3 Bedroom	980	1,142	938	1,079	86	6	7.0	74.4	9.3	75.6	95.3	89.5	95.3	96.5	
Ketchikan Gateway Borough															
0 Bedroom	628	680	635	680	42	4	9.5	92.9	64.3	97.6	61.9	61.9	61.9	97.6	
1 Bedroom	731	834	737	827	99	2	2.0	81.8	31.3	69.7	47.5	38.4	46.5	74.7	
2 Bedroom	966	1,092	933	1,120	141	17	12.1	85.1	28.4	66.7	39.7	30.5	38.3	56.0	
3 Bedroom	1,237	1,389	1,200	1,350	71	8	11.3	84.5	19.7	64.8	31.0	26.8	29.6	67.6	
Kodiak Island Borough															
0 Bedroom	727	784	689	767	45	1	2.2	100.0	2.2	55.6	100.0	100.0	100.0	91.1	
1 Bedroom	914	970	920	975	65	3	4.6	96.9	15.4	95.4	100.0	100.0	100.0	89.2	
2 Bedroom	1,295	1,401	1,250	1,369	131	4	3.1	88.5	4.6	85.5	99.2	99.2	100.0	78.6	
3 Bedroom	1,552	1,695	1,650	1,733	62	4	6.5	85.5	4.8	80.6	98.4	98.4	98.4	71.0	
Matanuska-Susitna Borough															
0 Bedroom	538	538	515	515	17	1	5.9	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1 Bedroom	783	837	785	843	258	15	5.8	92.2	13.6	86.0	99.6	98.1	99.6	96.5	
2 Bedroom	809	907	795	896	275	11	5.1	64.7	8.0	58.9	98.2	92.1	96.0	90.9	
3 Bedroom	1,113	1,235	1,100	1,235	67	3	4.5	58.2	7.5	56.7	91.0	76.1	91.0	83.6	
Sitka Borough															
0 Bedroom	651	760	675	779	19	2	11	79	21	90	16	84	84	90	
1 Bedroom	731	874	800	924	87	7	8.0	67.8	16.1	77.0	23.0	41.4	41.4	90.8	
2 Bedroom	930	1,160	900	1,149	93	10	10.8	38.7	10.8	34.4	11.8	10.8	10.8	58.1	
3 Bedroom	1,129	1,423	1,000	1,411	25	3	12.0	20.0	12.0	20.0	12.0	12.0	16.0	60.0	
Valdez-Cordova CA															
0 Bedroom	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	
1 Bedroom	954	986	800	905	35	4	11.4	97.1	74.3	91.4	91.4	91.4	91.4	94.3	
2 Bedroom	1,042	1,150	950	1,103	64	7	10.9	95.3	32.8	70.3	87.5	87.5	87.5	95.3	
3 Bedroom	1,146	1,775	1,700	1,760	74	1	4.7	87.5	70.8	79.7	95.8	95.8	95.8	95.8	
Wrangell Borough-Petersburg CA															
0 Bedroom	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	
1 Bedroom	646	755	629	712	26	2	7.7	76.9	26.9	57.7	50.0	61.5	50.0	50.0	
2 Bedroom	750	896	800	861	61	3	4.9	63.9	1.6	62.3	51.1	51.1	47.5	68.9	
3 Bedroom	792	1,027	800	982	21	0	0.0	42.9	4.8	42.9	57.1	42.9	52.4	47.6	
Balance of State															
0 Bedroom	1,210	1,210	1,284	1,284	19	3	15.8	94.7	0.0	94.7	94.7	94.7	94.7	94.7	
1 Bedroom	1,020	1,020	950	950	63	8	12.7	55.6	9.5	60.3	68.3	65.1	69.8	55.6	
2 Bedroom	1,477	1,477	1,588	1,588	62	6	9.7	77.4	8.1	79.0	75.8	75.8	75.8	61.3	
3 Bedroom	1,747	1,747	1,750	1,750	37	2	5.4	86.5	2.7	73.0	75.7	70.3	75.7	75.7	

Note: Areas or bedroom sizes for which six units or fewer were collected during the survey are not reported for confidentiality purposes.

Table 4: Single Family Rental Costs and Vacancy Rates
Selected Boroughs and Census Areas

Survey Area	Average Rent (\$)		Median Rent (\$)		Number of Units		Vacancy Rate (%)	Percentage of Units with Utilities included in Contract Rent						
	Contract	Adjusted	Contract	Adjusted	Surveyed	Vacant		Hot						
								Heat	Light	Water	Water	Garbage	Sewer	Snow
Municipality of Anchorage														
1 Bedroom	852	989	825	947	11	0	0.0	27.3	27.3	27.3	63.6	63.6	63.6	27.3
2 Bedroom	1,289	1,478	1,300	1,508	44	0	0.0	15.9	11.4	11.4	54.5	47.7	54.5	20.5
3 Bedroom	1,669	1,922	1,603	1,890	150	5	3.3	6.7	5.3	7.3	26.7	18.7	26.0	7.3
4 Bedroom	2,066	2,366	2,000	2,317	71	0	0.0	5.6	5.6	5.6	22.5	12.7	18.3	2.8
Fairbanks North Star Borough														
1 Bedroom	766	1,113	775	1,122	51	5	9.8	41.2	9.8	23.5	39.2	23.5	39.2	49.0
2 Bedroom	1,078	1,454	1,100	1,415	77	10	13.0	50.6	7.8	26.0	55.8	31.2	55.8	37.7
3 Bedroom	1,453	2,027	1,500	2,131	117	5	4.3	26.5	8.5	13.7	29.9	19.7	29.9	13.7
4 Bedroom	1,769	2,513	1,800	2,566	23	0	0.0	17.4	0.0	17.4	21.7	17.4	17.4	8.7
Juneau Borough														
1 Bedroom	966	1,100	950	1,076	25	2	8.0	52.0	32.0	48.0	96.0	88.0	92.0	64.0
2 Bedroom	1,231	1,464	1,225	1,542	20	2	10.0	40.0	10.0	25.0	100.0	75.0	95.0	60.0
3 Bedroom	1,544	1,967	1,500	1,950	17	0	0.0	5.9	5.9	5.9	82.4	41.2	82.4	23.5
4 Bedroom	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D
Kenai Peninsula Borough														
1 Bedroom	628	816	600	817	57	3	5.3	29.8	26.3	31.6	54.4	31.6	56.1	43.9
2 Bedroom	783	1,054	763	1,073	74	5	6.8	9.5	9.5	14.9	41.9	23.0	40.5	27.0
3 Bedroom	998	1,338	975	1,352	101	6	5.9	5.0	3.0	7.9	44.6	14.9	41.6	15.8
4 Bedroom	1,131	1,471	1,150	1,569	19	1	5.3	15.8	15.8	15.8	57.9	31.6	63.2	42.1
Ketchikan Gateway Borough														
1 Bedroom	892	1,005	800	1,000	9	2	22.2	44.4	44.4	44.4	77.8	66.7	77.8	44.4
2 Bedroom	817	1,091	785	1,109	10	2	20.0	0.0	0.0	0.0	50.0	30.0	50.0	20.0
3 Bedroom	1,095	1,341	1,050	1,382	10	2	20.0	20.0	30.0	30.0	50.0	50.0	60.0	30.0
4 Bedroom	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D
Kodiak Island Borough														
1 Bedroom	1,221	1,313	900	1,196	7	1	14.3	71.4	71.4	71.4	100.0	85.7	100.0	42.9
2 Bedroom	1,205	1,594	1,300	1,596	25	1	4.0	4.0	4.0	12.0	88.0	88.0	88.0	40.0
3 Bedroom	1,591	2,105	1,525	2,020	28	0	0.0	3.6	3.6	3.6	64.3	67.9	64.3	3.6
4 Bedroom	1,700	2,351	1,650	2,387	7	1	14.3	0.0	0.0	0.0	85.7	71.4	85.7	14.3
Metanuska-Susitna Borough														
1 Bedroom	739	892	725	889	25	3	12.0	32.0	20.0	28.0	76.0	40.0	72.0	44.0
2 Bedroom	1,023	1,241	950	1,212	39	3	7.7	12.8	12.8	15.4	69.2	15.4	61.5	5.1
3 Bedroom	1,445	1,691	1,495	1,726	133	4	3.0	3.0	3.0	3.8	65.4	3.8	79.7	2.3
4 Bedroom	1,599	1,854	1,625	1,882	58	2	3.4	3.4	1.7	1.7	69.0	8.6	79.3	6.9
Sitka Borough														
1 Bedroom	776	924	800	950	7	1	14.3	57.1	57.1	57.1	42.9	42.9	42.9	42.9
2 Bedroom	1,029	1,333	950	1,300	27	1	3.7	11.1	7.4	7.4	7.4	7.4	7.4	22.2
3 Bedroom	1,267	1,634	1,200	1,628	19	1	5.3	5.3	5.3	5.3	5.3	5.3	5.3	42.1
4 Bedroom	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D
Valdez-Cordova CA														
1 Bedroom	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D
2 Bedroom	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D
3 Bedroom	1,536	1,932	1,500	1,934	14	0	0.0	7.1	7.1	7.1	35.7	28.6	35.7	21.4
4 Bedroom	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D
Wrangell Borough-Petersburg CA														
1 Bedroom	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D
2 Bedroom	685	1,000	675	977	12	0	0.0	0.0	0.0	0.0	8.3	8.3	8.3	25.0
3 Bedroom	625	981	600	1,015	11	0	0.0	0.0	0.0	9.1	9.1	0.0	0.0	0.0
4 Bedroom	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D
Balance of State														
1 Bedroom	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D
2 Bedroom	965	965	950	950	13	1	7.7	38.5	38.5	38.5	61.5	38.5	61.5	0.0
3 Bedroom	1,078	1,078	1,050	1,050	8	1	12.5	50.0	37.5	50.0	50.0	50.0	37.5	12.5
4 Bedroom	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D

Note: Areas or bedroom sizes for which six units or fewer were collected during the survey are not reported for confidentiality purposes.

Table 5: Occupied vs. Vacant Rental Units
All Units, Selected Boroughs and Census Areas
2013

Survey Area	Occupied Units					Vacant Units				
	Average Rent (\$)		Median Rent (\$)		# Units Surveyed	Average Rent (\$)		Median Rent (\$)		# Units Surveyed
	Contract	Adjusted	Contract	Adjusted		Contract	Adjusted	Contract	Adjusted	
Municipality of Anchorage	1,119	1,229	1,050	1,152	7,627	1,120	1,225	1,065	1,155	259
Fairbanks North Star Borough	1,032	1,181	995	1,098	2,644	1,083	1,223	1,055	1,204	268
Juneau Borough	1,050	1,174	1,000	1,100	903	1,152	1,322	1,025	1,219	33
Kenai Peninsula Borough	791	952	775	900	970	882	1,021	795	900	47
Ketchikan Gateway Borough	922	1,052	850	969	367	975	1,110	1,004	1,207	40
Kodiak Island Borough	1,232	1,401	1,160	1,359	382	1,188	1,422	1,150	1,401	18
Matanuska-Susitna Borough	985	1,109	830	945	869	959	1,088	800	909	47
Sitka Borough	906	1,134	850	1,101	282	908	1,076	850	1,026	26
Valdez-Cordova CA	1,087	1,221	1,000	1,153	146	978	1,073	935	1,025	15
Wrangell Borough-Petersburg CA	719	907	750	861	140	462	642	518	702	12

Table 6: Change in Median Adjusted Rent By Bedroom Size
Apartments
2013

Survey Area	1 Bedroom (\$)	2 Bedroom (\$)	3 Bedroom (\$)
Municipality of Anchorage	70	47	62
Fairbanks North Star Borough	129	126	90
Juneau Borough	31	37	145
Kenai Peninsula Borough	16	18	0
Ketchikan Gateway Borough	-33	4	27
Kodiak Island Borough	-9	-12	-40
Matanuska-Susitna Borough	7	-8	65
Sitka Borough	39	24	50
Valdez-Cordova CA	70	0	38
Wrangell Borough-Petersburg CA	18	0	0
Balance of State	50	65	-97

Note: Areas or bedroom sizes for which six units or fewer were collected during the survey are not reported for confidentiality purposes.

Table 7: Change in Median Adjusted Rent By Bedroom Size

Single Family Residences

2013

Survey Area	1 Bedroom (\$)	2 Bedroom (\$)	3 Bedroom (\$)
Municipality of Anchorage	19	50	66
Fairbanks North Star Borough	32	55	205
Juneau Borough	60	-56	8
Kenai Peninsula Borough	-2	101	93
Ketchikan Gateway Borough	43	4	49
Kodiak Island Borough	188	2	23
Matanuska-Susitna Borough	29	151	50
Sitka Borough	-10	20	17
Valdez-Cordova CA	N/D	N/D	-39
Wrangell Borough-Petersburg CA	N/D	19	-10
Balance of State	N/D	0	50

Table 8: Percent of Surveyed Units Using Selected Energy Types

All Units, Selected Boroughs and Census Areas

2013

	Heat				Hot Water				Cooking			
	Natural Gas	Oil	Electric	Other	Natural Gas	Oil	Electric	Other	Natural Gas	Oil	Electric	Other
Municipality of Anchorage	96.5%	0.0%	3.5%	0.0%	96.1%	0.0%	3.9%	0.0%	5.4%	0.0%	94.6%	0.0%
Fairbanks North Star Borough	5.1%	88.1%	0.2%	6.6%	4.6%	67.9%	20.6%	6.9%	0.8%	0.0%	97.6%	1.6%
Juneau Borough	0.0%	68.2%	31.1%	0.7%	0.0%	47.7%	51.1%	1.2%	0.0%	0.3%	97.6%	2.1%
Kenai Peninsula Borough	61.5%	24.8%	7.6%	6.2%	55.8%	9.5%	32.9%	1.8%	31.7%	0.0%	62.1%	6.2%
Ketchikan Gateway Borough	0.0%	82.3%	15.2%	2.5%	0.0%	48.9%	48.9%	2.2%	0.0%	0.5%	98.3%	1.2%
Kodiak Island Borough	0.0%	99.8%	0.3%	0.0%	0.0%	86.0%	12.8%	1.3%	0.0%	0.3%	94.5%	5.2%
Matanuska-Susitna Borough	89.4%	3.9%	5.8%	0.9%	82.1%	1.8%	15.2%	0.9%	38.0%	0.0%	60.4%	1.6%
Sitka Borough	0.0%	69.2%	30.5%	0.3%	0.0%	39.3%	60.1%	0.6%	0.0%	0.0%	98.1%	1.9%
Valdez-Cordova CA	0.0%	93.2%	0.0%	6.9%	0.0%	75.8%	15.5%	8.7%	0.0%	0.60%	93.8%	5.6%
Wrangell Borough-Petersburg CA	0.0%	40.8%	58.6%	0.7%	0.0%	18.4%	81.6%	0.0%	0.0%	0.0%	94.1%	5.9%

Note: Areas or bedroom sizes for which six units or fewer were collected during the survey are not reported for confidentiality purposes.