



# Alaska Housing Finance Corporation

May 1, 2026



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# Introduction



Provide Alaskans access to safe, quality, affordable housing.



# Headwinds

- Housing conditions
- Workforce
- Federal restrictions
- Cost

The screenshot shows the website header with the NAR logo, a search bar, and navigation links for REALTOR® Store, Contact, Pay Dues, and Sign in. A blue navigation bar contains links for Real Estate Topics, Membership, Research & Statistics, Advocacy, Education, News & Events, About NAR, and More. The main content area is titled 'Newsroom' and features a headline: 'First-Time Home Buyer Share Falls to Historic Low of 21%, Median Age Rises to 40'. Below the headline is a sub-headline: 'Approximately nine in 10 buyers and sellers worked with a real estate agent, with seller representation reaching record highs'. A secondary navigation bar includes links for NAR Media Contacts, Statistical Release Schedule, Op-Eds & Letters to the Editor, NAR Fact Sheet, and NAR in the News. The article metadata shows the date 'November 4, 2025' and 'Media Contact: Media Relations'. A share icon and the word 'Share' are visible. The article text begins with 'WASHINGTON (November 4, 2025) – The share of first-time home buyers dropped to a record low of 21%, while the typical age of first-time buyers climbed to an all-time high of 40 years, according to the National Association of REALTORS® 2025 Profile of Home Buyers and Sellers. This annual survey of recent home buyers and sellers covers transactions between July 2024 and June 2025 and offers industry professionals, consumers, and policymakers detailed insights into homebuying and selling behavior.'

# Today's Housing Stock & Development Factors

Inventory



Home

Rental

Short Term

Workforce

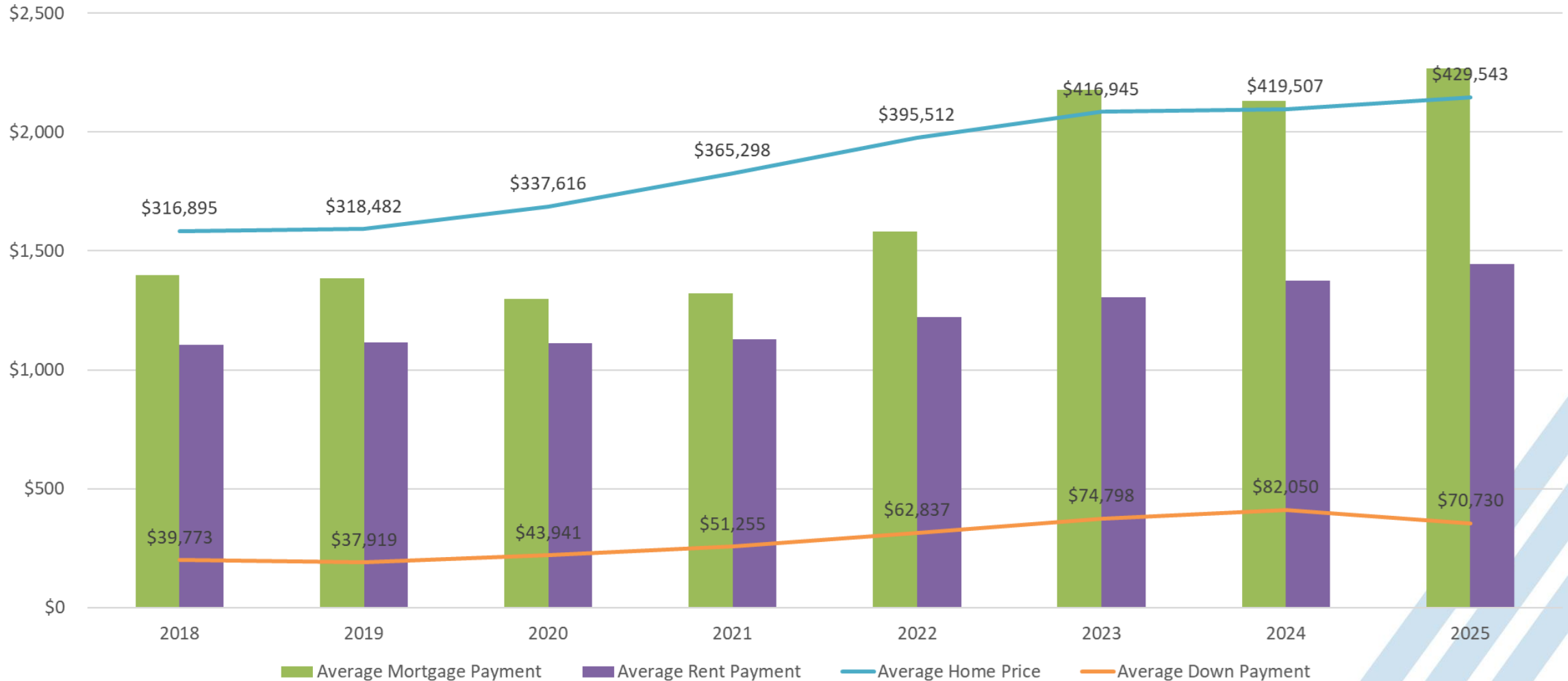


Skills

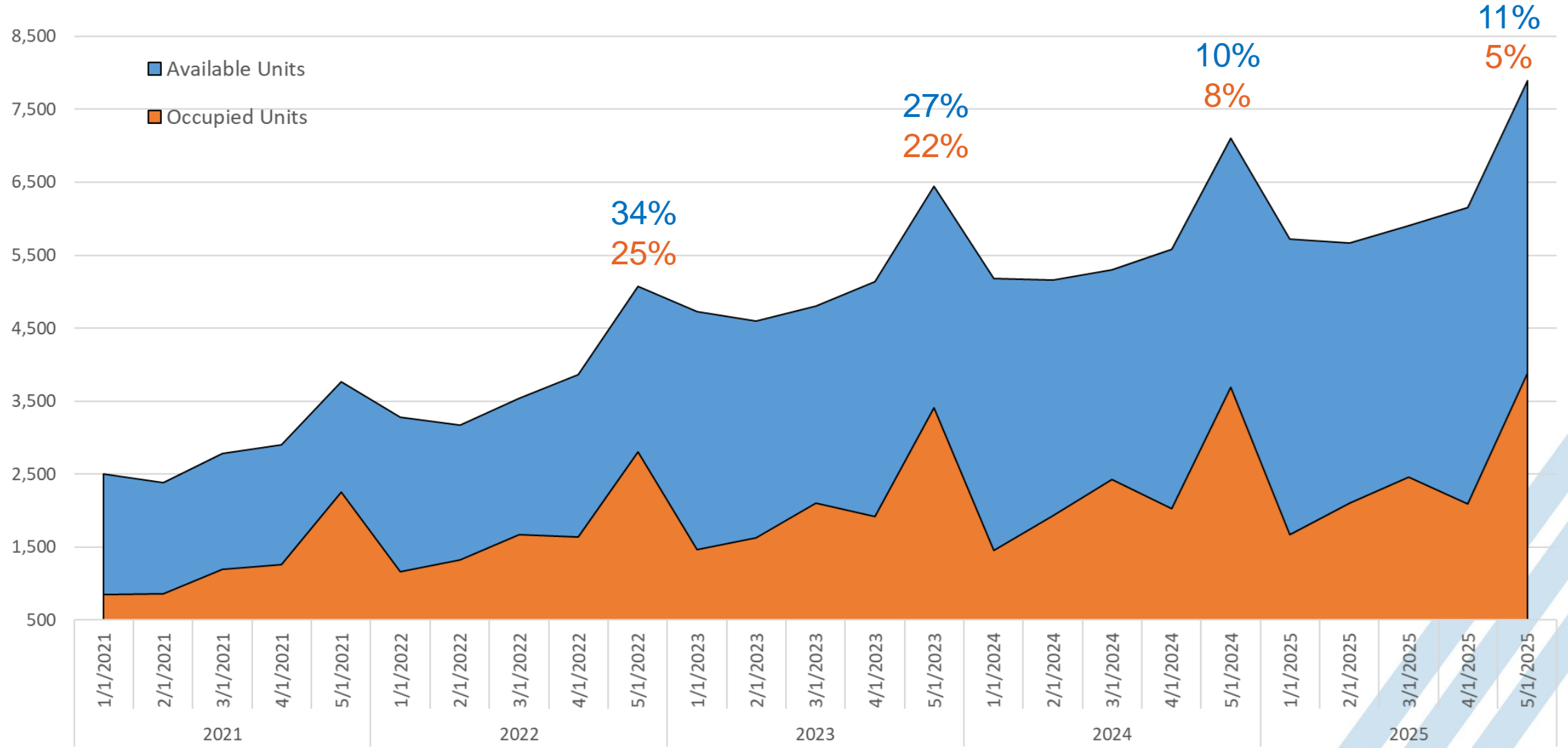
Quantity

Location

# Housing Market: Renters and Homeowners Statewide



# Housing Market: Short Term Rental Growth Rates Statewide



# Interest Rates (4/30/26)

## Single-Family Rates

RATES VALID FROM 04/30/2026 TO 04/30/2026

LOAN PROGRAMS	30 YEAR	15 YEAR
First Home Limited & Veterans First Home Limited <sup>12</sup>	5.500	5.125
Veterans Mortgage Program <sup>12</sup>	5.500	5.250
First Home <sup>13</sup>	6.000	5.500
My Home <sup>134</sup>	6.125	5.625
Rural Owner Occupied <sup>1345</sup>	5.750	5.375
Rural Non-Owner Occupied <sup>36</sup>	6.000	5.500
Uniquely Alaskan <sup>3</sup>	6.375	5.875

# Highlighted Activity: Finance & Mortgage Portfolio\*



- Delinquency (30-day) and foreclosure rates are among best in the U.S. at historically low rates;
  - 2.33% and 0.10% respectively
- Mortgage portfolio is growing;
  - \$650 million mortgage purchases in FY25; \$460 million through 9 months FY26
  - Mortgage Revenue Bonds \$106.4 million (AAA/Aaa) issued March 2026
  - Veterans Collateralized Bonds \$100 million (AAA/Aaa) issued September 2025
  - State Capital Project Bonds \$133 million (AA+/Aa1) issued July 2025
- \$54.3 million dividend; highest since 2008

**MOODY'S** **S&P**

\*As of March 31, 2026 unless otherwise noted.

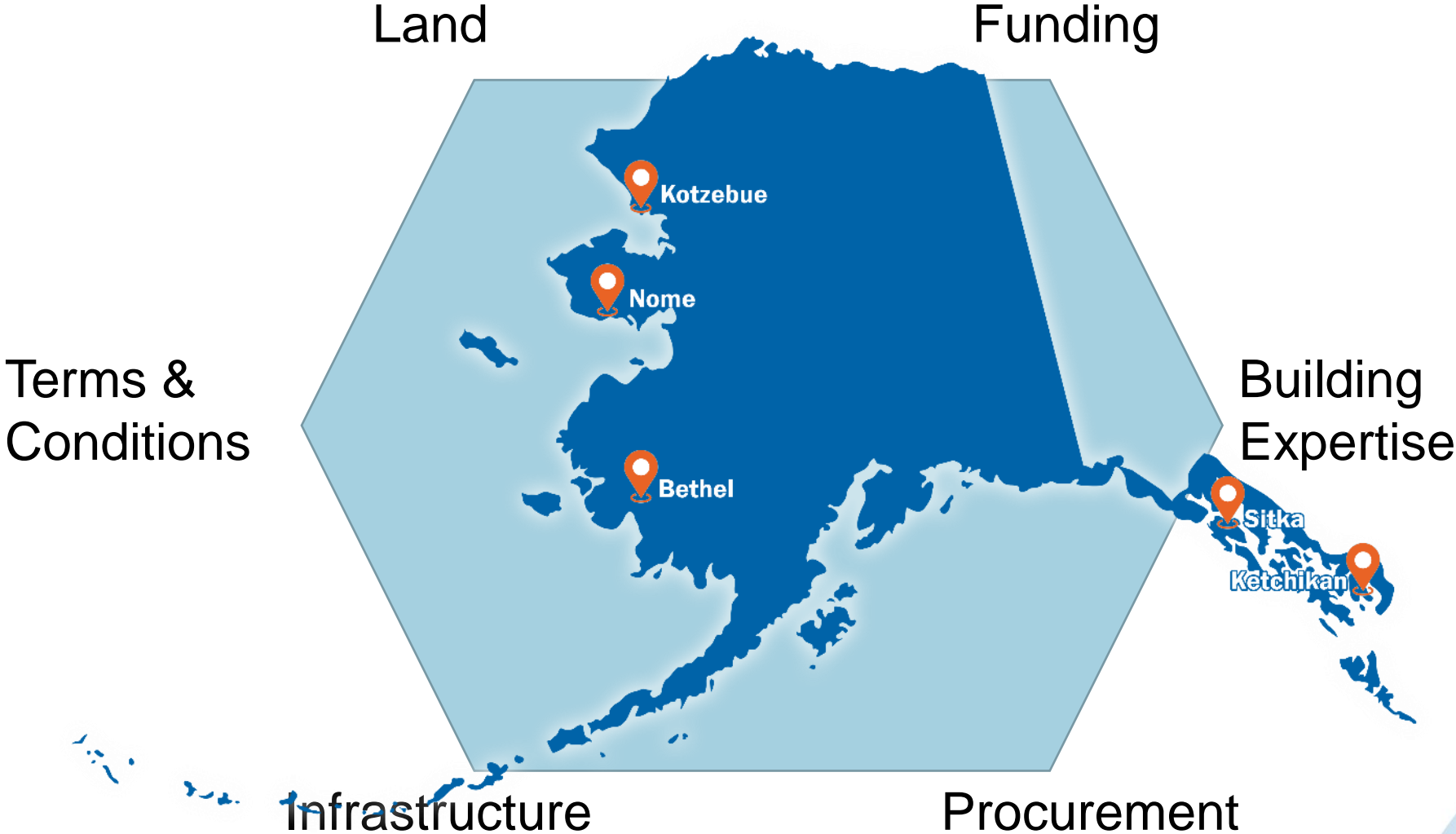
# Rural Professional Housing



22 Years

592 Units in  
101 Alaska  
communities

# Last Frontier Housing Model




# Last Frontier Housing Initiative Approach: We Go to Them as Partners and Work Together

8:48

Ketchikan Gateway Borough • Follow

Earlier today representatives from the Ketchikan Gateway Borough, City of Ketchikan, and City of Saxman, met in Anchorage with Alaska Housing Finance Corporation (AHFC) to discuss a unique opportunity for housing development. AHFC is offering \$4.5 million in federal funds for the construction of at least eight new affordable housing units in our Borough as the "last frontier housing initiative." Borough staff and officials will pursue the feasibility of this project as part of a comprehensive housing initiative.

Pictured from left to right: Borough Mayor Rodney Dial, Borough Attorney Glenn Brown, Borough Assembly Member Jeremy Bynum, Borough Manager Ruben Duran, Alaska Housing Director of Governmental Affairs Stacy Barnes, Saxman Mayor Frank Seludo, Borough Assembly Member Sharli Arntzen, Saxman Vice Mayor Billy Joe Thomas, Alaska Housing Deputy Director Akis Gialopos. (Not pictured but also present at the meeting Ketchikan City Manager Delilah Walsh and City Council Member Janalee Gage.)



facebook.com



# Last Frontier Housing: Saxman

Construction started 2024, 14 units of affordable rental housing



# Last Frontier Housing: Sitka

Construction started 2024, 10 units of affordable rental housing



# Last Frontier Housing: Bethel

Construction started July 2024, 9 units of mixed income housing



# Last Frontier Housing: Nome

Modular units made in Big Lake arrived 2025, 15 new mixed income rental units



# Last Frontier Housing: Kotzebue

Construction started 2025, 11 units of mixed income housing



# Lands to Housing Catalyst

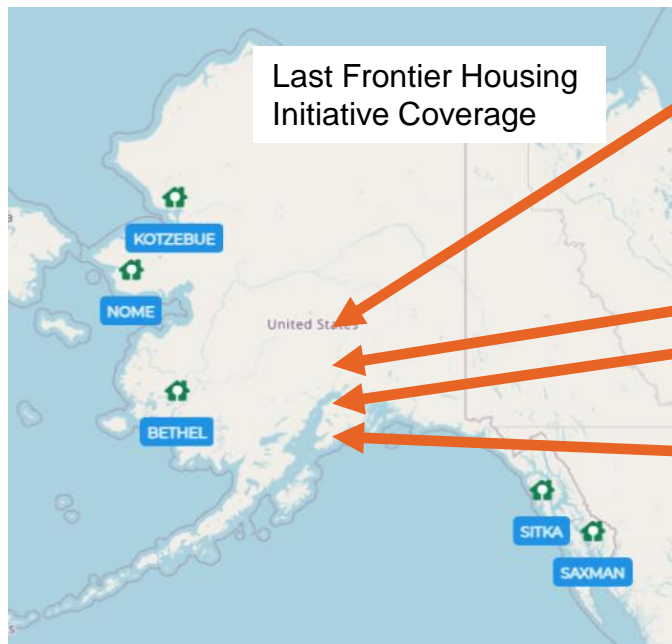
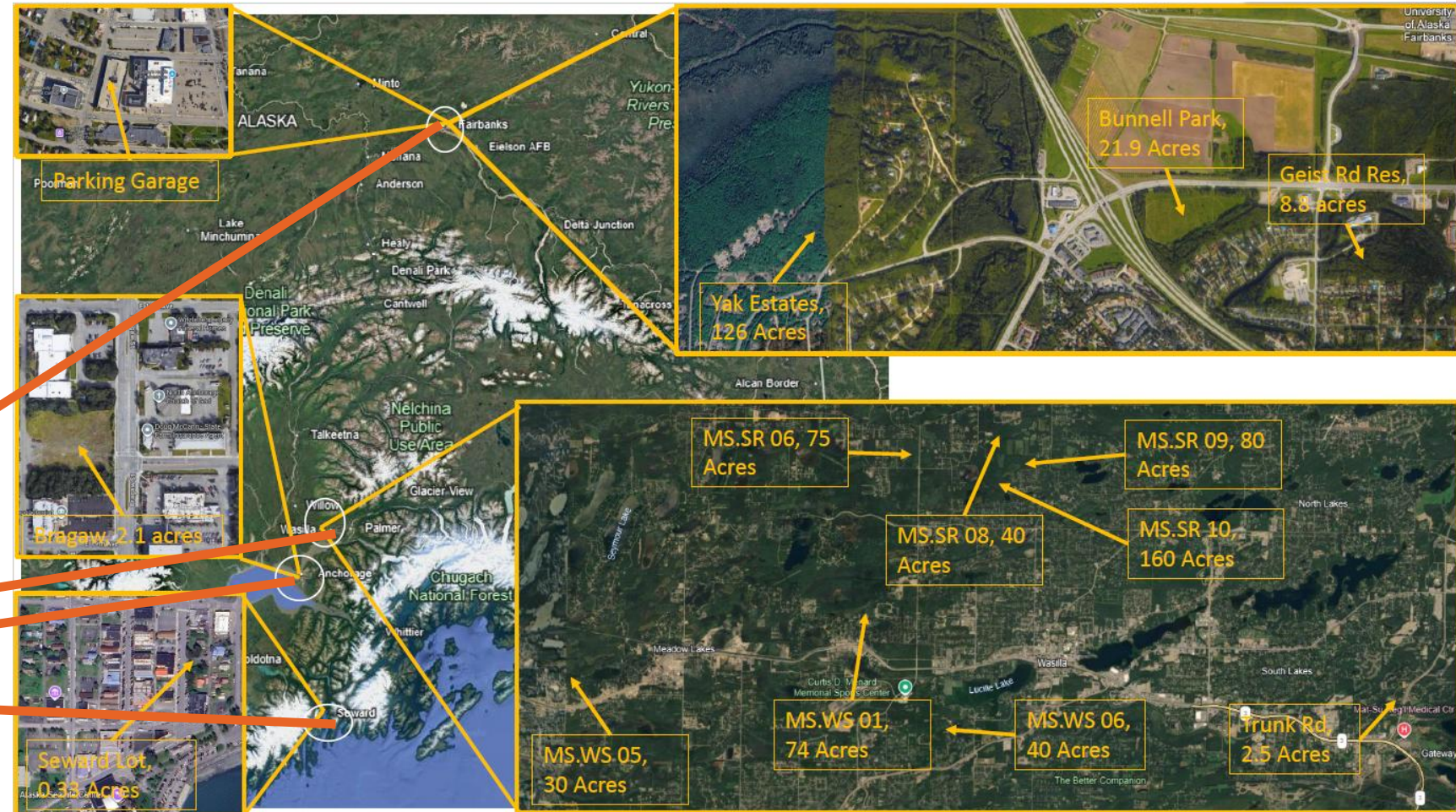
From 2024 to 2025, AHFC staff met with the following agencies to evaluate opportunities for housing expansion on publicly held lands:

- Department of Natural Resources
- Alaska Mental Health Trust Land Office
- Alaska Railroad
- University of Alaska

In 2024, Treasury revised guidance for the ERA program to allow for the acquisition of property for the purpose of building affordable housing. A conversation that started with \$4 million gained new resources and amplified the work.

# Lands to Housing Catalyst

AHFC partnered with the University of Alaska to secure 14 parcels for housing.



# Lands to Housing Catalyst: Property Summaries & Lands to be Improved for Sale

## Vacant lands purchased for housing development

Community	Properties	Total Acreage
Anchorage	1	2.11
Fairbanks	4	158.004
Mat-Su	7	499.529
Palmer	1	2.504
Seward	1	0.334
<b>Total</b>	<b>14</b>	<b>662.481</b>

## Cordova

### Improvements to raw land that will be made available for sale by University

AHFC and the UA are partnering to improve 32 acres of land in Cordova.

Land will be subdivided into 20 lots for homeownership development.

\$1.6M is committed by UA's Regents and \$1M in Statewide Housing Development Program funds are committed by AHFC.

# Lands to Housing Catalyst: Sample Property Profile

MS.WS.0006 – W Pipestoner Drive

- Purchase Price: \$420,000
- 40 Acres
- UA has complete a subdivision feasibility study with 26 lots



Conceptual Development Plan for MS.WS.0006



# Lands to Housing Catalyst: In Action

- Lands are available at reduced cost, no cost, or via long term lease.
- Modest construction funds for senior and / or affordable housing.
- Each property has a minimum number of affordable rental units.
- Multiple options are available for lands not used to satisfy minimum delivery of affordable housing units. Options include:
  - Rental Housing
  - Homeownership Housing
  - Condominiums
  - Mixed-Use Facilities



# Lands to Housing Catalyst: In Process

1. Notice of Resources Available for Development: Land + \$s: Issued March 18, 2026
2. Request Letters of Interest: Due April 24, 2026
3. Request Development Plans: June 25, 2026
4. Due-Diligence: Summer 2026
5. Notice to Proceed: Summer 2027

# Highlighted Activity: From the Headlines

- Typhoon Halong
- Fire at North Lane
- Senior Housing Survey

**Alaska Housing**  
FINANCE CORPORATION

Alaska Housing Disaster Relief

SEEK ASSISTANCE FIND HOUSING ACCESS RESOURCES FAQs

**Typhoon Halong Disaster Relief**  
Updated April 16, 2026

**For Typhoon Halong Survivors**  
Apply for Small Business Administration Loans by **June 2, 2026** (Physical Damage), **July 22, 2026** (Economic Injury).  
Learn more and apply before the deadline. >>

The deadline for State/FEMA Individual Assistance and Disaster Unemployment Assistance was April 3, 2026. Find [contact information for the assistance programs](#).

**Beware of fraud!** Be alert for fake advertising about AHFC "free grants" for disaster relief.

**Learn About Assistance**  
State and federal financial assistance is available for displaced Alaskans. [Review Information & Deadlines](#) •

**Find Housing**  
Evacuated families have access to safe, temporary housing. [Learn How](#) •

**Access Resources**  
Get free and essential items, including clothing and food.

**State & Federal Assistance Deadlines**  
If you have been impacted by Typhoon Halong, you may be eligible for a Small Business Administration Loan for Physical Damage (apply by June 2, 2026) or Economic Injury (apply by July 22, 2026).  
[Learn more and apply before the deadline.](#) >>

**Read FAQs**  
Have questions about applications, housing or other resources?



Volunteers help move donated appliances and furniture into AHFC's 700 Bragaw St. location. The donated goods were later shared with families displaced by Typhoon Halong.

# Subsidiary Highlight: **Alaska Corporation for Affordable Housing**



Valdez: Blueberry Terrace  
Opening Summer 2026



Fairbanks: Borealis Park  
Opened Fall 2024

# Closing Comments & Questions

