
Alaska Housing Finance Corporation

Presentation to Senate Finance Department of Revenue Subcommittee

March 14, 2024
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AHFC Operations, FY24



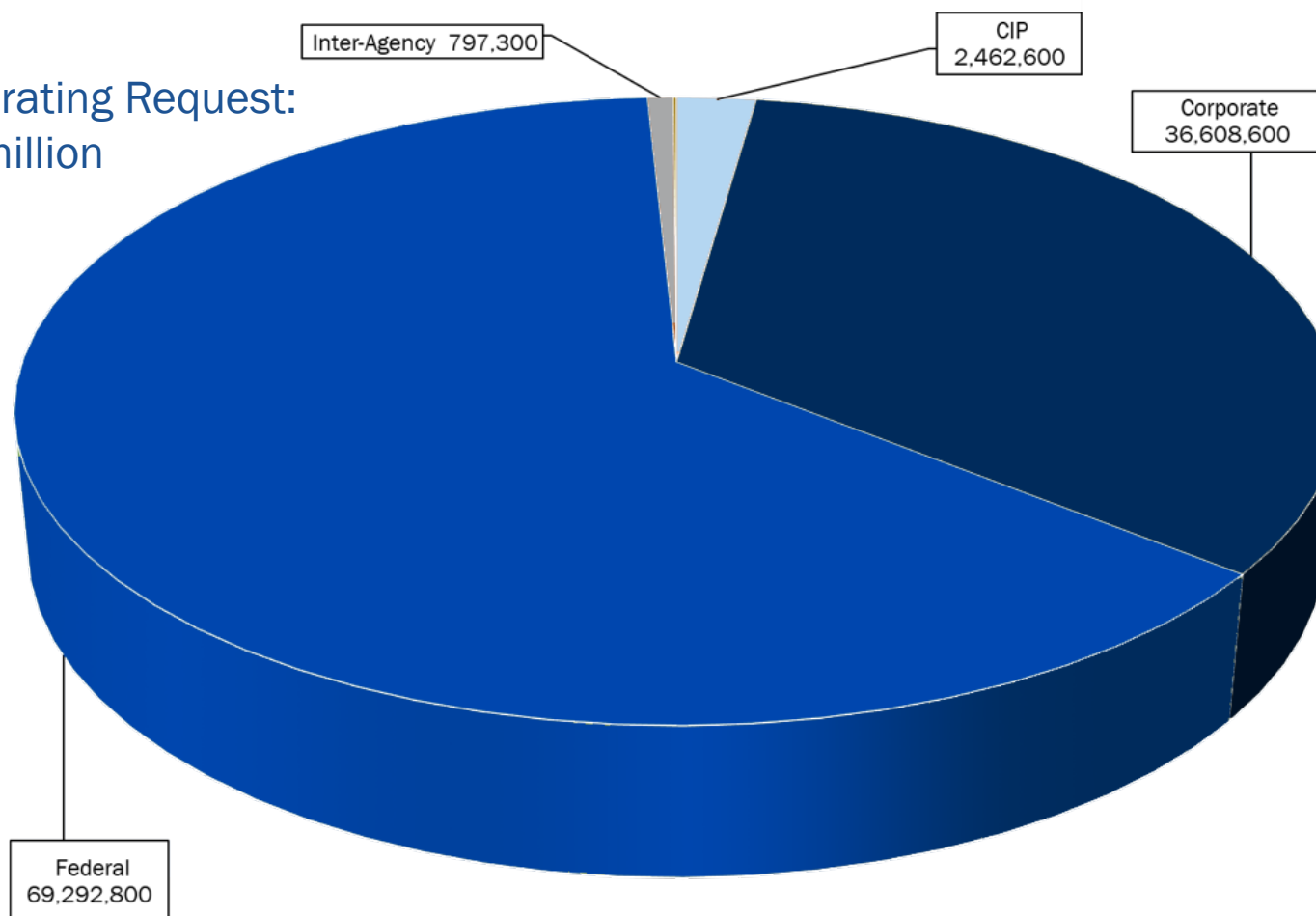
- ~300 employees with offices in 16 communities.
- Federal funding supports Public Housing with ~1,600 units and ~6,000 Vouchers



Governor's Proposed FY25 Operating Budget, AHFC



Total Operating Request:
\$109.6 million



FY25 Budget Changes



Department Overview: Alaska Housing Finance Corporation (AHFC)

Mission: To provide Alaskans access to safe, quality, affordable housing.

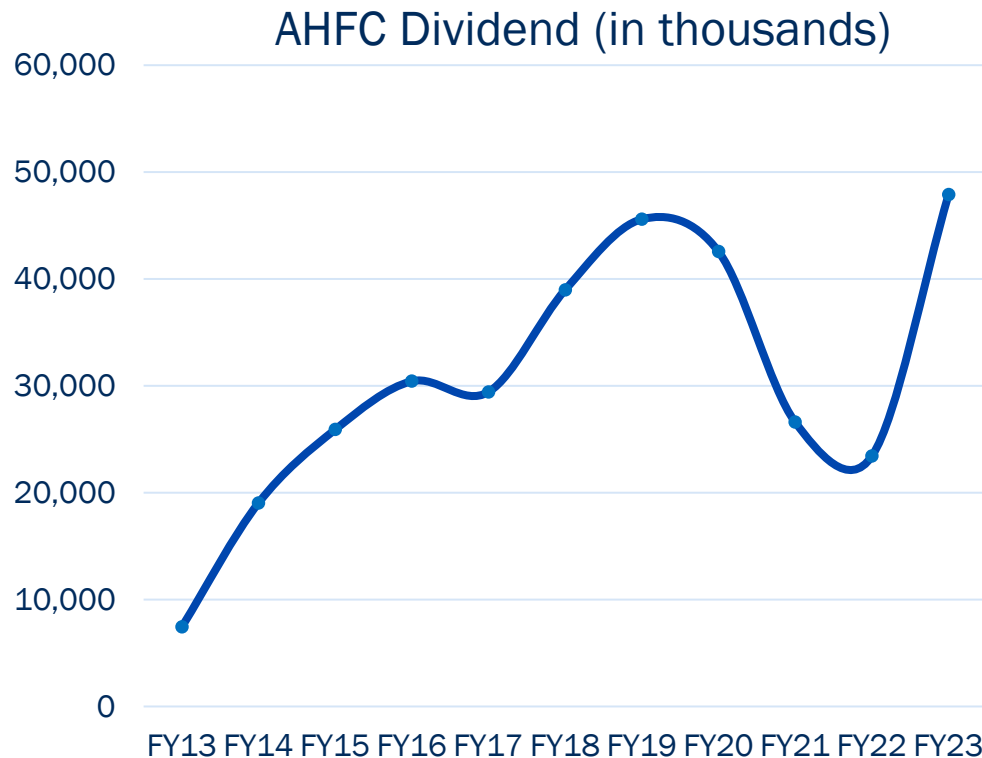
FY2025 Governor's Proposals

- Department of Corrections Discharge Incentive Grant Program: \$200.0 GF/MH; \$100.0 MHTAAR; \$300.0 Total IncOTI

Fund Group	FY2025 Adj. Base	FY2025 Gov	FY2025 Adj. Base to FY2025 Gov	% Change
UGF	200.0	200.0	0.0	0.0%
DGF	0.0	0.0	0.0	0.0%
Other	40,068.5	40,068.5	0.0	0.0%
Fed	69,292.8	69,292.8	0.0	0.0%
Total	109,561.3	109,561.3	0.0	0.0%



AHFC's Financial Performance



- AHFC issuer credit rating by top 3 agencies is AA+/Aa2/AA+.
- FY23 mortgage and loan purchases total \$498 million.
- Cumulative dividends to the State total \$2.242 billion.

AHFC's dividend reflects 75% of adjusted change in net position.

Introducing “Welcome Home” Down Payment for New Homeowners



In Governor Dunleavy’s proposed capital budget for \$25 million*:

- Forgivable loan of up to \$20,000 for new homeowners to cover down payment
- College or Tech school grad**
- Qualify for an AHFC loan through lending partner
- 5-year commitment for homeownership
- Commitment to primary residency (no subleasing, short-term rental)



*\$17 million AHFC dividend + General Fund appropriation; **within five years to receive full benefit

Thank You



2024: Telling Stories of Alaskans

Alaska Housing is fortunate to tell the housing stories of Alaskans from across the state.

Visit the AHFC Blog at ahfc.us to read more.

