

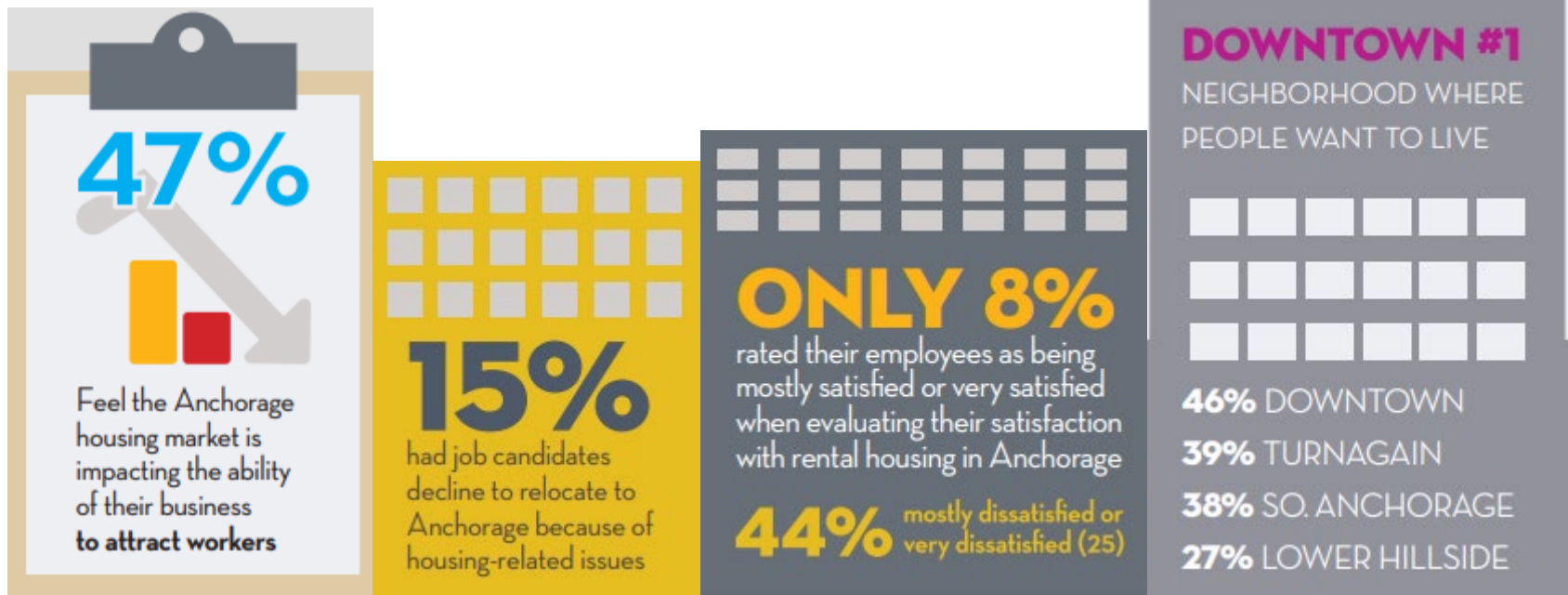


*Creating an Environment For
Attainable Housing Development*

Building Our City's Future

Why It Matters

“Housing is the foundation on which Anchorage can build a stronger economic future. Lack of affordable, available and livable housing has been cited by many local businesses as a challenge to attracting and retaining employees in Anchorage.” –AEDC





The Housing Spectrum



Temporary Housing

Emergency Shelter
Transitional Housing



Rental Housing

Permanent Supportive
Housing
Affordable Rent



Homeownership

Affordable
Homeownership



Market Rate

Market Rate Rental and
Homeownership

Publicly Funded

Public Supported Funding

Incentive Supported

Private Funding

To solve the housing crisis we need to create **Attainable** housing units.



Building Our City's Future

Attainable Housing

The Missing Middle

Housing options that are affordable and accessible to middle-income individuals and families are referred to as "attainable housing." Unlike "affordable housing," which is targeted to low-income individuals and families, attainable housing is targeted towards households with 80% to 120% of the area-wide median.

Income \$79,520 to \$119,280 per year

Average Price in 2022 to buy a home
\$456,000

Attainable Housing Thresholds

Anchorage, 2021

	Annual Household Income	Maximum Monthly Housing Costs	Maximum Cost of Attainable Home
80% Area wide Median Income	\$79,520	\$1,660	\$264,800
100% Area wide Median Income	\$99,400	\$2,070	\$331,000
120% Area wide Median Income	\$119,280	\$2,490	\$397,200

Sources: U.S. Department of Housing and Urban Development, U.S. Census Bureau American Community Survey 2021 5-year Estimates, McKinley Research Group calculations.

Note: The maximum housing cost calculation uses a cost-burdened threshold of 25%. This is adjusted down from HUD's 30% definition to account for additional housing-related expenses outside of mortgage or rent payments, including utilities and taxes. The maximum cost of an attainable home was calculated assuming a 30-year mortgage, a down payment of 5%, and an interest rate of 6.9% (current rate as of 8/1/2023).

Creating an Environment for Success!

- **Infrastructure Bank**
- **Property Tax Incentives**
- **TIF Financing**
- **Access to Capital**
- **Bonds**

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