

ADVERTISEMENT

Anchorage green cards are out and property values are up



By Lauren Maxwell

Published: Jan. 19, 2022 at 5:32 PM AKST



ANCHORAGE, Alaska (KTUU) - Those who own a home in Anchorage may be surprised at how much the city says it's worth. Property assessments mailed last week show an increase in value between 8-10% according to the Municipal Assessor's office.

Cory Allen Young, communications director for Mayor Dave Bronson's office, said a tight housing market combined with very low inventory is pushing prices up.

"Right now there's 99 condos (for sale) out there and about 165 residential homes," Young said. "Compare that to 2016 when there was 330 condos and 600 residential homes."

According to the city, the average single-family home in the municipality is assessed at \$400,949. The average Multiple Listing Service listed sale price for that same home is \$424,566.

ADVERTISEMENT

Young said higher home prices in Girdwood may be pushing those averages up slightly.

On the commercial side, it's a different story. Most commercial property assessments in Anchorage stayed flat or fell, according to data from the city. Office space (down 2.5%), retail (down 4.4%) and hotels (down 9.8%) lost the most value. Young said demand for those properties fell during the pandemic.

People who have questions about their assessments can visit the 3rd floor of Anchorage City Hall or call the Property Appraisal Division at 907-343-6500 where they can also request a review. The deadline file a formal appeal is Feb. 11.

Young said people may also qualify for a variety of exemptions including senior citizens, disabled veterans, residential, disaster tax relief, nonprofit etc. Information on that is available at the property appraisal [website](#) or by calling 907-343-6770. The deadline to apply for those exemptions is March 15.