

Introduced: 2/17/86  
Referred: House Special Committee on  
State Loans and Finance

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1 IN THE HOUSE

2

HOUSE CONCURRENT RESOLUTION NO. 49

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FOURTEENTH LEGISLATURE - SECOND SESSION

5

Relating to requirements of the Alaska

6

Housing Finance Corporation for mobile

7

home loans.

8 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 WHEREAS the general economy of the state has slowed and employment  
10 opportunities have been reduced throughout the state during the past year;  
11 and

12 WHEREAS the housing market in many areas of the state has been charac-  
13 terized by excessive supply and greatly reduced sales during the past year;  
14 and

15 WHEREAS mobile home sales have been particularly affected in the  
16 housing market; and

17 WHEREAS the delinquency rate for mobile homes financed through the  
18 Alaska Housing Finance Corporation (AHFC) has risen dramatically during the  
19 past year; and

20 WHEREAS there are many different factors that contribute to delin-  
21 quencies and foreclosures in the state's home ownership program; and

22 WHEREAS AHFC is charged with administering its programs in a manner  
23 that is financially sound and protects the bonding capabilities of the  
24 corporation and the state; and

25 WHEREAS AHFC has recently adopted a regulation increasing the down  
26 payment required for a loan to purchase a mobile home; and

27 WHEREAS the primary statutory goal of the state's housing programs,  
28 including the mobile home loan program, is to provide home ownership oppor-  
29 tunities for low and moderate income persons; and

1       WHEREAS one of the best housing opportunities for people of low and  
2 moderate income, including retired people and young people purchasing their  
3 first homes, is provided by mobile homes, and

4       WHEREAS there are many different loan requirements, conditions, eli-  
5 gibility factors and other variables determined by AHFC and lending insti-  
6 tutions for the various loan programs administered by AHFC; and

7       WHEREAS AHFC through its regulations and actions can have a positive  
8 or a negative impact on the housing market, particularly the mobile home  
9 market throughout the state;

10       BE IT RESOLVED by the Alaska State Legislature that the Alaska Housing  
11 Finance Corporation is requested to reconsider its recent actions affecting  
12 the mobile home loan program; and be it

13       FURTHER RESOLVED that AHFC is requested to reexamine all factors that  
14 may be contributing to higher loan delinquency rates, and further explore  
15 all available options for reducing delinquency rates while at the same time  
16 ensuring that the state's overall housing goals are met and the long-range  
17 health of the mobile home market is maintained; and be it

18       FURTHER RESOLVED that in taking any actions regarding the mobile home  
19 program AHFC is requested to take into full account the conditions imposed  
20 on other types of home loan programs, the delinquency rates in those  
21 programs, and equity amounts for mobile home buyers and sellers.