

SB

233

SFIN

FILE



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SPONSOR STATEMENT

Senate Bill 233

"An Act relating to the teachers' and nurses' housing loan program in the Alaska Housing Finance Corporation and providing for an effective date."

Senate Bill 233 will repeal the sunset provision of the teachers' and nurses' housing loan program and expand the program to teachers and health care professionals.

This program was initially established in 2003 with the passage of Senate Bill 25. Communities in Alaska were and are still having difficulty recruiting and retaining teachers and registered nurses. Helping these professions to purchase a home allows them to establish roots in a community and become more likely to stay where they are needed.

The largest obstacle to homeownership is the availability of cash. This program allows 100% financing, which does not require a down payment, so entry level teachers and health care professionals can become home owners where otherwise they may not have the opportunity. The ability to own a home is an important factor in recruiting and retaining teachers and health care professionals.

Since 2003, when the program was initiated, 373 teachers and nurses have mortgaged homes in 34 different communities across the state, at no additional cost to AHFC or to the state.

In addition to teachers, it had come to the Corporation's attention that there are difficulties with the recruitment and retention of other health care professionals other than registered nurses in many communities in Alaska. By expanding the program to include them, this will allow this small but important benefit to be utilized by other professional fields in the health care sector.

AHFC does not anticipate additional cost as the result of the change to the program to include health care professionals.



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Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/24/08 (E-Teachers & H-Nurses)

PAGE 1

COMMO	PADD2	AHPLD3	AREA	OPBSL	GROSS1
TOTAL AVG COUNT 114	ANCHORAGE, AK		E	20,921,850	630,079 5,527
TOTAL AVG COUNT 77	ANCHORAGE, AK		H	15,758,785	532,689 6,912
TOTAL AVG COUNT 191	ANCHORAGE, AK			36,681,635	1,162,768 6,088
TOTAL AVG COUNT 191	ANCHORAGE, AK			36,681,635	1,162,768 6,088
TOTAL AVG COUNT 1	ANIAK, AK		E	140,000	7,377 7,377
TOTAL AVG COUNT 1	ANIAK, AK			140,000	7,377 7,377
TOTAL AVG COUNT 1	ANIAK, AK			140,000	7,377 7,377
TOTAL AVG COUNT 1	HARRON, AK		H	175,000	6,401 6,401
TOTAL AVG COUNT 1	HARRON, AK			175,000	6,401 6,401

by DSima

(DSTEACHUR)

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Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/24/08 (E=Teachers & H=Nurses)

PAGE 2

COMMNO	PAGE	AHPLD3	AREA	OPBAL	GROSS1
TOTAL	BARROW, AK			175,000	6,403
AVG					6,403
COUNT 1					
TOTAL	BETHEL, AK		E	1,898,000	67,274
AVG					8,409
COUNT 8					
TOTAL	BETHEL, AK		H	1,126,000	51,131
AVG					10,226
COUNT 5					
TOTAL	BETHEL, AK			3,024,000	118,405
AVG					9,108
COUNT 13					
TOTAL	BETHEL, AK			3,024,000	118,405
AVG					9,108
COUNT 13					
TOTAL	BIG LAKE, AK		H	87,500	5,620
AVG					5,620
COUNT 1					
TOTAL	BIG LAKE, AK			87,500	5,620
AVG					5,620
COUNT 1					
TOTAL	BIG LAKE, AK			87,500	5,620
AVG					5,620
COUNT 1					
TOTAL	CHUGIAK, AK		E	690,500	21,828
AVG					7,276
COUNT 3					

by DSIMB (USTEACHER)

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Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/24/08 (E=Teachers & H=Nurses)

PAGE 3

COGNNO	PADD2	PHFLD3	AREA	OPRAL	GROSS1
TOTAL AVG COUNT 2	CHUGIAK, AK		H	454,000	19,922 9,961
TOTAL AVG COUNT 5	CHUGIAK, AK			1,144,500	41,750 8,350
TOTAL AVG COUNT 5	CHUGIAK, AK			1,144,500	41,750 8,350
TOTAL AVG COUNT 1	DELTA JUNCTION, AK		E	113,500	4,026 4,026
TOTAL AVG COUNT 1	DELTA JUNCTION, AK			113,500	4,026 4,026
TOTAL AVG COUNT 4	DELTA JUNCTION, AK		E	475,000	25,403 6,351
TOTAL AVG COUNT 4	DELTA JUNCTION, AK			475,000	25,403 6,351
TOTAL AVG COUNT 5	DELTA JUNCTION, AK			588,500	29,429 5,886
TOTAL AVG COUNT 1	DEVALI PARK, AK		E	190,000	5,770 5,770

by DEANA

(DSTEACHPUR)

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Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/24/08 (E-Teachers & N-Nurses)

PAGE 4

COMMNO	FADD2	AIPLD3	AREA	OPBAL	GROSS1
	DENALI PARK, AK				
TOTAL				190,000	5,770
AVG					5,770
COUNT 1					
	DENALI PARK, AK				
TOTAL				190,000	5,770
AVG					5,770
COUNT 1					
	DILLINGHAM, AK		E		
TOTAL				170,000	4,313
AVG					4,313
COUNT 1					
	DILLINGHAM, AK				
TOTAL				170,000	4,313
AVG					4,313
COUNT 1					
	DILLINGHAM, AK				
TOTAL				170,000	4,313
AVG					4,313
COUNT 1					
	DOUGLAS, AK		E		
TOTAL				110,000	4,436
AVG					4,436
COUNT 1					
	DOUGLAS, AK				
TOTAL				110,000	4,436
AVG					4,436
COUNT 1					
	DOUGLAS, AK				
TOTAL				110,000	4,436
AVG					4,436
COUNT 1					
	EAGLE HIVER, AK		E		
TOTAL				2,947,261	97,051
AVG					6,066
COUNT 16					

by D51ma (DSTEACHER)

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Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/24/08 (E-Teachers & H-Nurses)

PAGE 5

COMMNO	PADD2	AHPLD3	AREA	OPBAL	GROSS1
TOTAL AVG COUNT 14	EAGLE RIVER, AK		H	3,376,005	102,490 7,321
TOTAL AVG COUNT 10	EAGLE RIVER, AK			6,323,286	199,541 6,651
TOTAL AVG COUNT 10	EAGLE RIVER, AK			6,323,286	199,541 6,651
TOTAL AVG COUNT 12	FAIRBANKS, AK		E	2,985,500	75,409 6,284
TOTAL AVG COUNT 5	FAIRBANKS, AK		H	1,054,056	32,630 6,526
TOTAL AVG COUNT 17	FAIRBANKS, AK			3,139,550	108,039 6,355
TOTAL AVG COUNT 17	FAIRBANKS, AK			3,139,550	108,039 6,355
TOTAL AVG COUNT 1	GALENA, AK		E	116,000	7,027 7,027
TOTAL AVG COUNT 1	GALENA, AK			116,000	7,027 7,027

by D33ma (DSTEACHERN)

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Cumulative Purchases For
 Teacher/Nurse Option by Location
 Thru 01/24/08 (E-Teachers & H=Nurses)

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COMMNO	PADD2	AHFLD1	AREA	OPBAL	GROSS1
<hr/>					
TOTAL AVG COUNT 1	GALENA, AK			116,000	7,027 7,027
<hr/>					
TOTAL AVG COUNT 1	HAINES, AK		H	87,000	7,081 7,081
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TOTAL AVG COUNT 1	HAINES, AK			87,000	7,081 7,081
<hr/>					
TOTAL AVG COUNT 1	HAINES, AK			87,000	7,081 7,081
<hr/>					
TOTAL AVG COUNT 2	HEALY, AK		E	217,500	19,479 9,740
<hr/>					
TOTAL AVG COUNT 2	HEALY, AK			217,500	19,479 9,740
<hr/>					
TOTAL AVG COUNT 2	HEALY, AK			217,500	19,479 9,740
<hr/>					
TOTAL AVG COUNT 1	HOMER, AK		E	219,400	7,590 7,590
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TOTAL AVG COUNT 1	HOMER, AK			219,400	7,590 7,590

By DSims

10/25/2008

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Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/21/08 (E=Teachers & N=Nurses)

PAGE 7

COMMNO	PADD2	AMFLD3	AREA	OPBAL	GROSS1
TOTAL AVG COUNT 1	HOMER, AK		II	198,000	7,673 7,673
TOTAL AVG COUNT 1	HOMER, AK			198,000	7,673 7,673
TOTAL AVG COUNT 2	HOMER, AK			417,400	15,263 7,632
TOTAL AVG COUNT 12	JUNEAU, AK		E	2,259,900	69,263 5,772
TOTAL AVG COUNT 9	JUNEAU, AK		II	2,202,400	61,186 6,798
TOTAL AVG COUNT 21	JUNEAU, AK			4,462,300	130,449 6,212
TOTAL AVG COUNT 21	JUNEAU, AK			4,462,300	130,449 6,212
TOTAL AVG COUNT 2	KENAI, AK		E	264,500	12,244 6,122
TOTAL AVG COUNT 2	KENAI, AK			264,500	12,244 6,122

by DSima (LSTEACH/PUN)

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Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/24/08 (E-Teachers & H-Nurses)

PAGE 8

COMMNO	PADD2	AJIFLD3	AREA	OPBAL	GROSS1
TOTAL AVG COUNT 1	KENAI, AK		E	245,000	7,030
TOTAL AVG COUNT 1	KENAI, AK		H	119,000	4,683
TOTAL AVG COUNT 2	KENAI, AK			364,000	11,713
TOTAL AVG COUNT 4	KENAI, AK			628,000	23,957
TOTAL AVG COUNT 3	KETCHIKAN, AK		E	442,000	16,359
TOTAL AVG COUNT 3	KETCHIKAN, AK			442,000	16,359
TOTAL AVG COUNT 2	KETCHIKAN, AK		H	385,000	12,624
TOTAL AVG COUNT 4	KETCHIKAN, AK			385,000	12,624
TOTAL AVG COUNT 5	KETCHIKAN, AK			827,000	29,181

By D Sims

(BSTEACHFOR)

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Cumulative Purchases For
Teacher/Retire Option by Location
Thru 01/24/08 (E-Teachers & H-Nurses)

PAGE 9

COMMNO	PAN02	AMOUNT	AREA	OPBAL	GROSS1
TOTAL	KODIAK, AK		E		
AVG				437,580	17,941
COUNT 2					8,971
TOTAL	KODIAK, AK			437,580	17,941
AVG					8,971
COUNT 2					
TOTAL	KODIAK, AK			437,580	17,941
AVG					8,971
COUNT 2					
TOTAL	KOTZEBUE, AK		E		
AVG				1,215,000	58,893
COUNT 6					9,816
TOTAL	KOTZEBUE, AK			1,215,000	58,893
AVG					9,816
COUNT 6					
TOTAL	KOTZEBUE, AK			1,215,000	58,893
AVG					9,816
COUNT 6					
TOTAL	NIKISKI, AK		E		
AVG				250,000	6,917
COUNT 1					6,917
TOTAL	NIKISKI, AK			250,000	6,917
AVG					6,917
COUNT 1					
TOTAL	NIKISKI, AK			250,000	6,917
AVG					6,917
COUNT 1					

by DSies (OSTTEACHER)

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Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/24/08 (E=Teachers & H=Nurses)

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COMMNO	PADD2	ANPLD3	AREA	GPBAL	GROSS1
TOTAL AVG COUNT 3	NOME, AK		H	540,000	22,718 7,573
TOTAL AVG COUNT 3	NOME, AK			540,000	22,718 7,573
TOTAL AVG COUNT 3	NOME, AK			540,000	22,718 7,573
TOTAL AVG COUNT 3	NORTH POLE, AK		E	529,400	19,120 6,373
TOTAL AVG COUNT 4	NORTH POLE, AK		H	839,000	27,524 6,881
TOTAL AVG COUNT 7	NORTH POLE, AK			1,368,400	46,644 6,663
TOTAL AVG COUNT 7	NORTH POLE, AK			1,368,400	46,644 6,663
TOTAL AVG COUNT 7	PALMER, AK		E	1,417,270	44,368 6,338
TOTAL AVG COUNT 11	PALMER, AK		H	2,487,696	92,241 7,095

by D51ma

(DSTEACHUR)

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Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/24/08 (E=Teachers & H=Nurses)

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COMMNO	PADD2	AREA	OPBAL	GROSS:
TOTAL	PALMER, AK		3,904,966	136,609
AVG				6,830
COUNT 20				
TOTAL	PALMER, AK		3,904,966	136,609
AVG				6,830
COUNT 20				
TOTAL	SEWARD, AK	H	136,000	4,596
AVG				4,596
COUNT 1				
TOTAL	SEWARD, AK		136,000	4,596
AVG				4,596
COUNT 1				
TOTAL	SEWARD, AK	E	621,000	18,375
AVG				9,188
COUNT 2				
TOTAL	SEWARD, AK		621,000	18,375
AVG				9,188
COUNT 2				
TOTAL	SEWARD, AK		757,000	23,971
AVG				7,657
COUNT 3				
TOTAL	SITKA, AK	E	289,000	9,305
AVG				9,305
COUNT 1				
TOTAL	SITKA, AK	H	211,000	4,860
AVG				4,860
COUNT 1				

By D5100 (DISTRIBUOR)

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Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/24/08 (E-Teachers & H-Nurses)

COMMNO	PAG02	AMFLD3	AREA	GTBAL	GROSS1
TOTAL AVG COUNT 2	SITKA, AK			500,000	14,165 7,083
TOTAL AVG COUNT 2	SITKA, AK			500,000	14,165 7,083
TOTAL AVG COUNT 1	SOLDOTNA, AK	E		199,000	3,445 3,445
TOTAL AVG COUNT 1	SOLDOTNA, AK			199,000	3,445 3,445
TOTAL AVG COUNT 1	SOLDOTNA, AK	F		208,400	9,082 9,082
TOTAL AVG COUNT 1	SOLDOTNA, AK			208,400	9,082 9,082
TOTAL AVG COUNT 2	SOLDOTNA, AK			407,400	12,527 6,264
TOTAL AVG COUNT 1	STERLING, AK	E		295,000	11,479 11,479
TOTAL AVG COUNT 1	STERLING, AK	H		197,000	9,689 9,689

By 05104 (05 TRACHPUN)

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Cumulative Purchases For
 Teacher/Nurse Option by Location
 Thru 01/24/08 (E-Teachers & H-Nurses)

PAGE 11

COMMNO	PADD2	AMPLD)	AREA	OPBAL	GROSS1
TOTAL AVG COUNT 2	STERLING, AK			492,000	21,168 10,584
TOTAL AVG COUNT 2	STERLING, AK			492,000	21,168 10,584
TOTAL AVG COUNT 2	TALKEETNA, AK		E	303,000	13,386 6,693
TOTAL AVG COUNT 2	TALKEETNA, AK			303,000	13,386 6,693
TOTAL AVG COUNT 2	TALKEETNA, AK			303,000	13,386 6,693
TOTAL AVG COUNT 3	TOK, AK		E	373,000	15,076 5,025
TOTAL AVG COUNT 3	TOK, AK			373,000	15,076 5,025
TOTAL AVG COUNT 3	TOK, AK			373,000	15,076 5,025
TOTAL AVG COUNT 1	VALDEZ, AK		E	182,100	5,457 5,457

By Items

(DSTEACHUR)

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Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/24/08 (E-Teachers & H-Nurses)

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COMMNO	PADD2	ANFLD3	AREA	OPDAL	GROSS1
TOTAL AVG COUNT 1	VALDEZ, AK		II	211,000	4,070 4,870
TOTAL AVG COUNT 2	VALDEZ, AK			191,300	10,327 5,164
TOTAL AVG COUNT 2	VALDEZ, AK			191,300	10,327 5,164
TOTAL AVG COUNT 5	WASILLA, AK		E	1,035,025	31,272 5,212
TOTAL AVG COUNT 13	WASILLA, AK		II	2,495,134	76,832 5,910
TOTAL AVG COUNT 19	WASILLA, AK			1,530,159	108,104 5,690
TOTAL AVG COUNT 19	WASILLA, AK			1,530,159	108,104 5,690
TOTAL AVG COUNT 1	WRANGELL, AK		II	175,000	5,244 5,244
TOTAL AVG COUNT 1	WRANGELL, AK			175,000	5,244 5,244

By Group

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Cumulative Purchases For
Teacher/Nurse Option by Location
Thru 01/24/08 (E-Teachers & H-Nurses)

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COMMO	PADD2	AMPLD3	AREA	OPBAL	GROSS1
	WRANGELL, AK				
TOTAL					
AVG				175,000	5,244
COUNT 1					5,244
<hr/>					
FINAL TOTALS					
TOTAL					
AVG				73,176,476	2,438,980
COUNT 378					6,452

*** END OF REPORT ***

Ly DSim

(DSTRACHUR)

January 17, 2008

The Honorable Bert Stedman
Co-Chair, Senate Finance Committee
Alaska State Legislature
Juneau, Alaska

Re: Teachers'/Health Care Professionals' Housing Loans

Dear Co-Chair Stedman:

SB 233 repeals the sunset provision of the teachers' and nurses' housing loan program and expands the program to teachers and health care professionals.

The largest obstacle to homeownership is the availability of cash. By allowing 100% financing, which does not require a down payment, it allows entry level teachers and health care professionals to become home owners where otherwise they may not have the opportunity. The ability to own a home is an important factor in recruiting and retaining teachers and health care professionals.

Since 2003, when the program was initiated, 373 teachers and nurses have mortgaged homes, at no additional cost to AHFC or to the state. AHFC does not anticipate additional cost as the result of the change to the program to include health care professionals.

I respectfully request that this legislation be scheduled for a hearing at your earliest convenience. I urge your prompt and favorable action on this measure.

If you need assistance or information, please do not hesitate to contact Bryan Butcher at 330-8445.

Sincerely

Daniel R. Fauske
CEO/Executive Director