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A Survey of Alaska's Housing Market

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The mission of Alaska Housing Finance Corporation has remained consistent for more than 50 years: to provide Alaskans access to **safe, quality, affordable housing**. Delivering on this mission includes gathering and evaluating **market data** that sheds light on current housing challenges facing Alaskans. Data gathered in a recent survey shows that **rental and homeownership costs have continued to increase** in Alaska since 2018.

AHFC has conducted an annual survey of the state's rental and lender markets since the 1990s. Survey data is collected each March and is used to evaluate the relationship between Alaska's lending and rental markets and to track changes over time.

Rising Costs Across Markets

In June, Planning & Program Development Director Daniel Delfino presented a **summary of the latest data** as part of a panel on "[The State of the Alaska Housing Market](#)" hosted by Commonwealth North.

Data collected in March 2024 showed that the average cost of homeownership in Alaska **increased by 52%** between 2018 and 2024, while the cost to rent **increased by 24%** in the same period. This is the statewide average, with a more pronounced increase in some communities.

"When we talk about affordability a lot of times we talk about the rental market but there is a link between the rental market and homeownership," Delfino said.

When homeownership is not affordable, many renters **remain in the rental market** rather than buying their own home. As a result, **fewer units are available** for Alaskans entering the rental market. The 2024 survey data shows that **rental vacancy rates across the state remain low**.

"It's very tempting to point to one thing and say it's because of interest rates or it's because of vacation rentals and the answer is that it's always more complicated than that," Delfino said as part of an interview with Alaska's News Source.

Mission-Based Programs

Explaining the **importance of the data** for AHFC, Delfino referenced the relationship between the private sector and **AHFC's programs**, which include housing vouchers, grants for homeless and supportive housing, and housing development grants for low-to moderate-income families and seniors, rural professional housing, and more.

"We have a lot of **mission-based programs** that do what doesn't happen in the market by itself," Delfino said. "But we look at the rest of the market to make sure that our social benefit programs supplant what the private sector is already doing," he added.

A Statewide Network of Partners

While the housing market is tight, **there are reasons to be hopeful**. Delfino credited housing providers across Alaska with working together more than ever, saying that evolving technology is allowing providers to **broaden their reach and serve more communities**. As part of this network of partners, AHFC is committed to continuing to work to **enhance housing opportunities** for Alaskans.

Want to Learn More?

- [Watch the panel discussion hosted by Commonwealth North](#)
- [View a summary of survey data collected between 2018 - 2024](#)

In the News:

- [July 6, 2024 - Anchorage Daily News: Soaring rents, mortgages and home prices: What new data shows about Anchorage's housing crunch](#)
- [July 8, 2024 - Alaska's News Source: Mortgage payments up over 50% in Alaska, rent increasing too](#)
- [July 12, 2024 - KMXT: Kodiak's average rent prices jump up 20% in a year, annual market survey says](#)

Resources for Renters:

- [Learn about AHFC's Rental Assistance programs](#) designed to serve Alaska renters with diverse housing needs.
- [View a list of other community resources](#)

Resources for Homebuyers:

- [Learn about AHFC's no-cost homebuyer education class](#). This six-hour course helps **empower Alaskans with information** as they decide whether homeownership is the right next step for them. Topics include budgeting, credit and understanding the steps of buying a home.

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