

The State of Housing

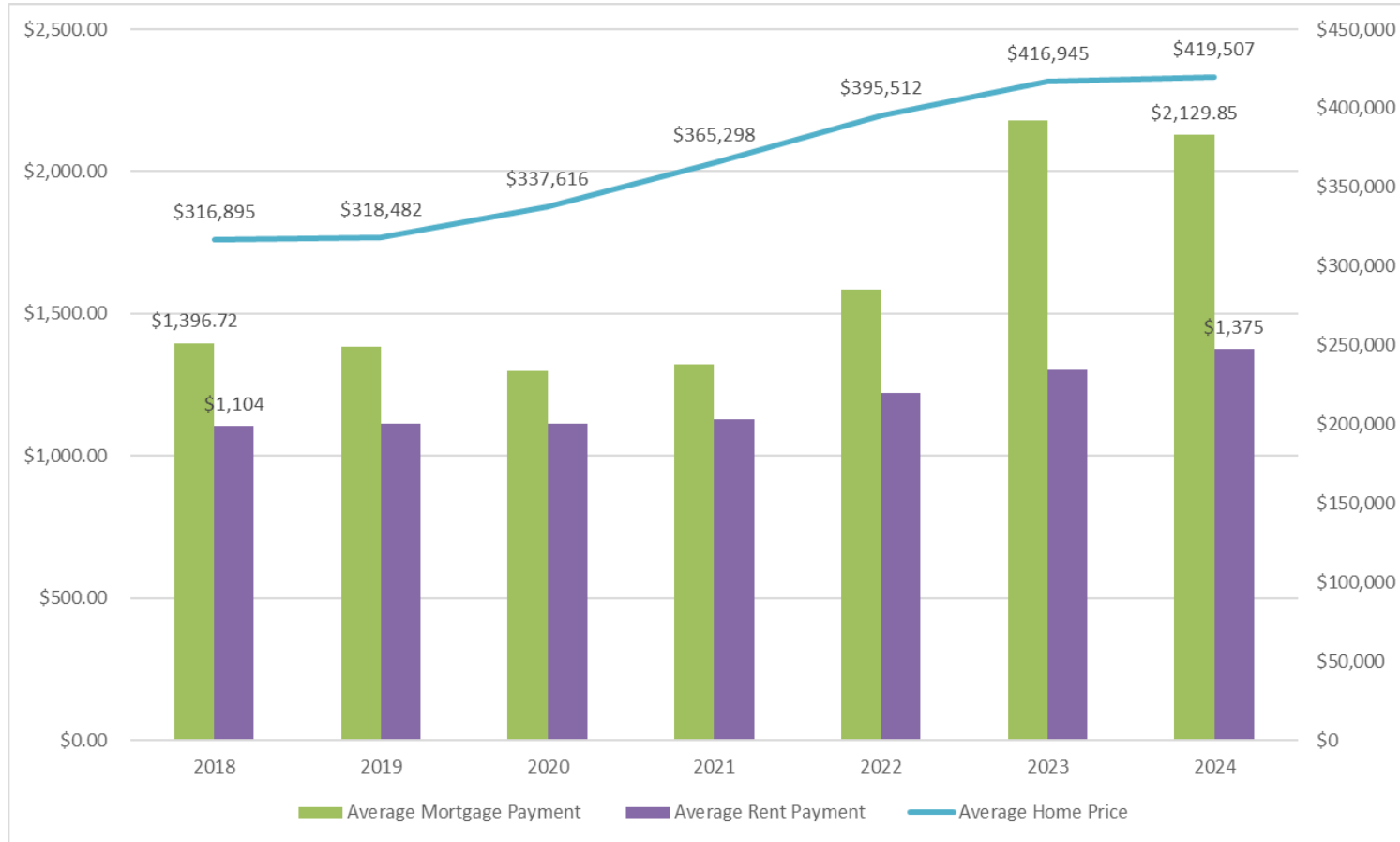
Commonwealth North

June 19, 2024



Relative Cost Trends: Homeownership and Rental

Statewide P&I vs Contract Rent



Since 2018, average rents have increased 24%. During the same period, the average principal and interest payment for homes purchased has increased by 52%

Private Sector Rental Market: 2024 Survey



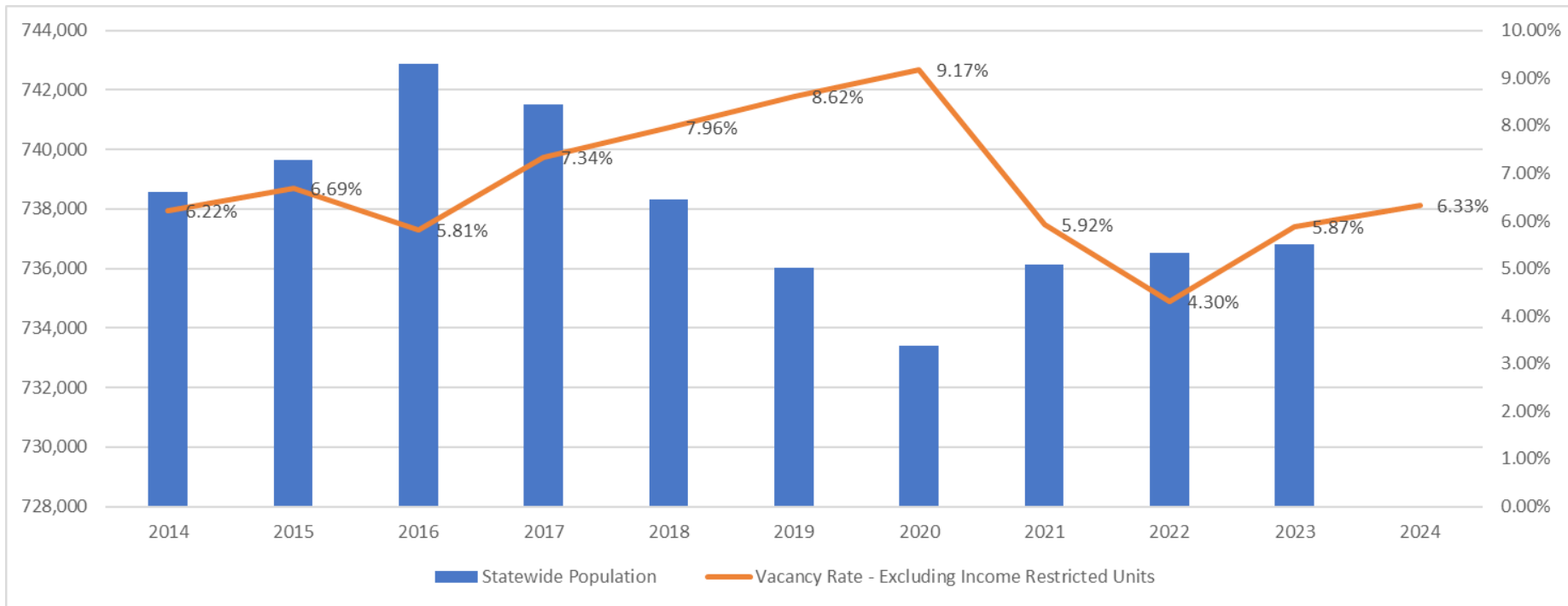
Low vacancies in several communities with small statewide changes year-over-year

Community	Vacancy Rate		
	2023	2024	Change
Municipality of Anchorage	4.08%	4.56%	0.48%
Fairbanks North Star Borough	10.67%	11.95%	1.28%
Juneau	4.10%	3.96%	-0.14%
Kenai Peninsula Borough	4.27%	4.76%	0.49%
Ketchikan Gateway Borough	5.35%	10.15%	4.80%
Kodiak	5.21%	3.33%	-1.88%
Matanuska Susitna Borough	3.60%	3.55%	-0.05%
Statewide	5.87%	6.33%	0.46%

Community	Median Rent		
	2023	2024	Change
Municipality of Anchorage	\$1,275	\$1,375	7.84%
Fairbanks North Star Borough	\$1,296	\$1,350	4.17%
Juneau	\$1,300	\$1,350	3.85%
Kenai Peninsula Borough	\$955	\$1,000	4.71%
Ketchikan Gateway Borough	\$1,153	\$1,250	8.41%
Kodiak	\$1,200	\$1,450	20.83%
Matanuska Susitna Borough	\$1,175	\$1,250	6.38%
Statewide	\$1,250	\$1,325	6.00%

Rents continue to climb throughout the statewide market

Vacancy Rates & State Population 10-year Trends



Evolving Market Boundaries and Relationships



Homeowner Units



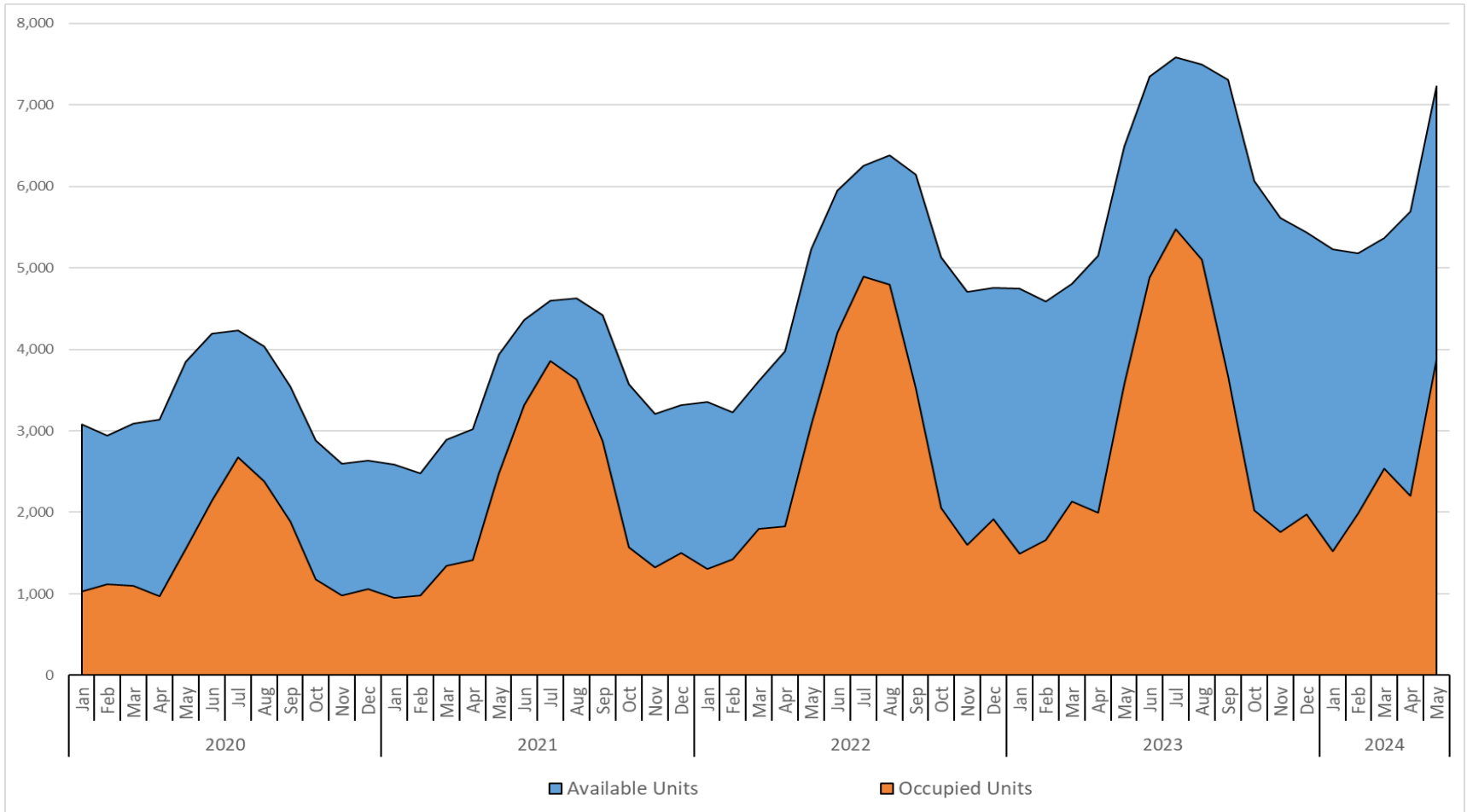
Rental Units



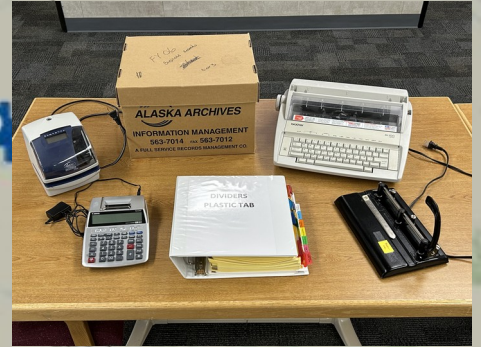
Vacation Stays



Vacation Rentals: Statewide Growth and Occupancy



Evolving tech has enabled housing partners and functions to cross traditional service boundaries



Thank You

Questions?

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