

# Housing Alaskans Data at Alaska Housing Summit

# The gap between development cost & rents prevents new housing from being built

*A gap between the rent needed to support new development and the rents that housing markets across the state will bear means that new housing often does not pencil on its own.*

**DEVELOPMENT**  
\$2,000 to \$3,000



Rent per unit for rental project to pencil

**MEDIAN RENTS**



Median rent in **Bethel**

Median rent in **Anchorage**

**Statewide**  
Median rent

Source: Local developers and builders; AHFC Rental Market Survey



**HOUSING ALASKANS**  
A PUBLIC PRIVATE PARTNERSHIP

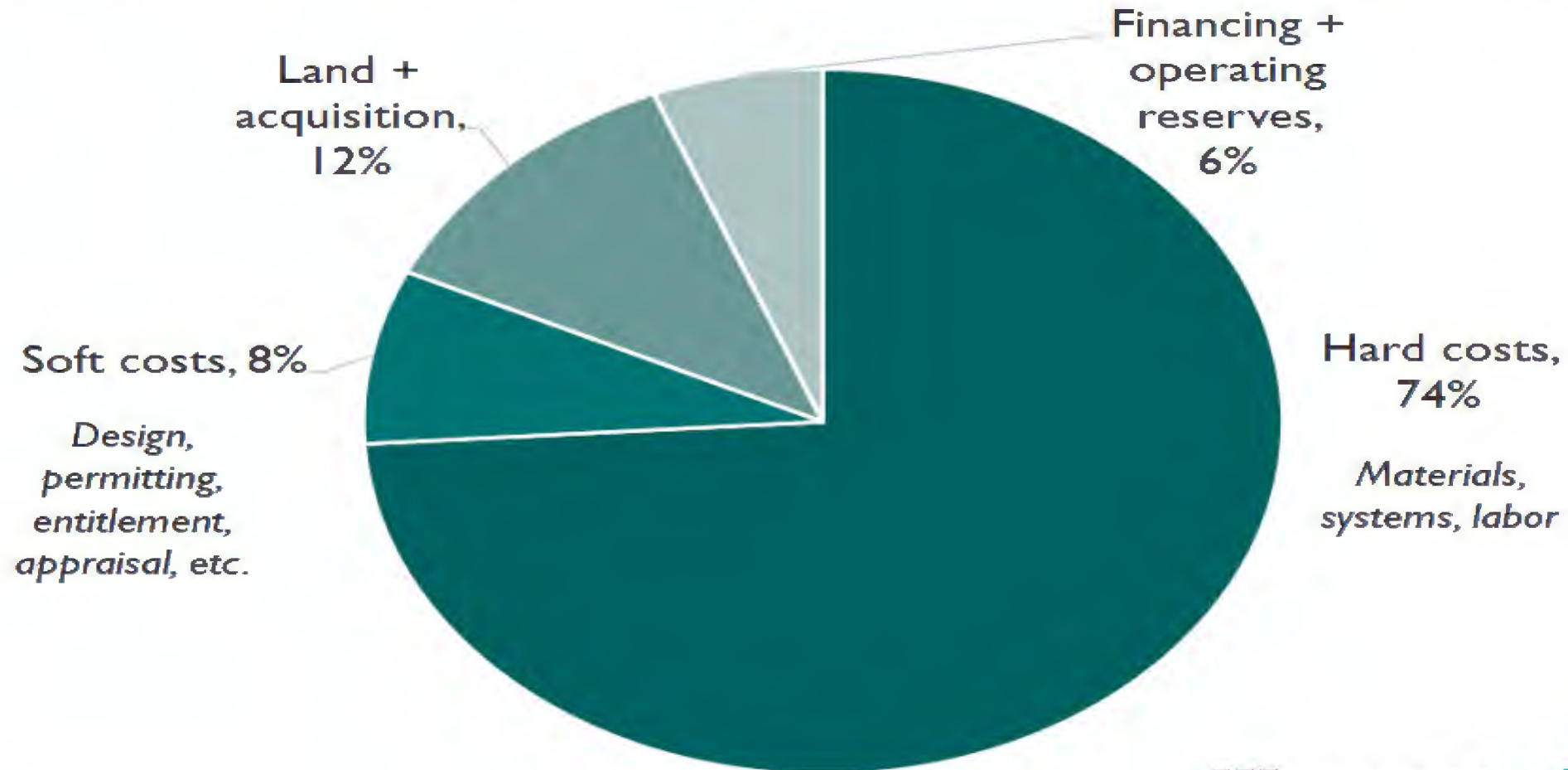


**AGNEW BECK**



# What drives housing development cost

Cost breakdown for typical multifamily rental project in Alaska



# Anchorage example: Quantifying the gap

The below example shows a 40-unit downtown Anchorage project, with studios, 1-bedroom, and 2-bedroom units, at rents ranging from \$1,000-1,600/mo. (workforce housing for middle income households). The gap is almost 50% of the per-unit development cost.



# How is CBJ Addressing the Gap?

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- Grant and Loan Programs
- Tax Abatement
- Land Disposal
- Public Private Partnerships

# Housing Progress Tracker Highlights

- **Inventory of Vacant and Underdeveloped Properties** within the Urban Service Area map;
- **Accessory Dwelling Unit Grant Program** updated to offer greater funding amounts (\$13,500);
- **Juneau Affordable Housing Fund Round 3** currently out for competition at \$1.1 million;
- **Sale of a portion of Pederson Hill** to Tlingit Haida Regional Housing Authority (THRHA);
- **Riverview Senior Housing** operational and will use tax abatement starting January 1, 2024;
- **Short Term Rental registration program** and database created to start on October 1, 2023