

2000 Alaska Rental Market Survey

Each March, the Alaska Department of Labor and Workforce Development, on contract for the Alaska Housing Finance Corporation, surveys Alaska's landlords about their residential rental units. This year's survey received the largest response ever, collecting information on 22,725 single-family residence, condominium, apartment and mobile home rentals from over 2,900 landlords in 10 areas of the state.

For each unit, landlords reported the unsubsidized monthly rent, building type, number of bedrooms, energy sources, and whether or not the unit was vacant the week of March 12. They also noted which utilities, if any, were included in the rent. Using this information on utilities, contract rents were adjusted to estimate the rents if all utilities were included. Summary statistics for both the contract and the adjusted rents appear in the tables.

Vacancy Rates

- Vacancy rates fell in only three of the ten areas surveyed, Valdez-Cordova, Kodiak Island Borough and Juneau.
- Anchorage had the lowest vacancy rate, 4.3%, followed by Valdez-Cordova, 4.8%, and Juneau, 5.0%.
- The highest vacancy rates were reported for Wrangell-Petersburg (17.5%), Ketchikan Gateway Borough (13.4%) and Kenai Peninsula Borough (12.3%).
- Valdez-Cordova's vacancy rate had the largest percentage change, down 81 percent from last year. However, much of the change appears to be related to renewed rental activity in Valdez city by Alyeska contractors.
- Vacancy rates increased by more than 50 percent in four areas, Sitka, MatSu, Ketchikan Gateway Borough and Wrangell-Petersburg.

Contract Rents

The contract rent represents the actual rent paid by the tenant and usually includes some of the six measured utilities.

- Average contract rents changed by less than one percent in five areas: Juneau, Fairbanks North Star and Kodiak Island boroughs, Valdez-Cordova and Wrangell-Petersburg.
- In Valdez-Cordova a four-percent increase in rents in Valdez city was masked by the addition to the survey of several units in Cordova city. Average contract rent for an apartment was 9.5% less in Cordova than in Valdez.

- Contract rents increased fastest in Anchorage. Anchorage's average contract rent rose 5.6% to \$702, the highest reported for the city since 1993, the first year for which data were available.
- New highs were also reached in MatSu and Ketchikan Gateway Borough with average contract rents of \$684 and \$706, respectively. MatSu is the only area where the reported rents have risen every year since 1993.
- Average monthly rent exceeded \$800 in Juneau, Kodiak Island Borough and Valdez-Cordova. Kenai Peninsula Borough had the lowest contract rent, \$606.

Rents Adjusted by Utility Schedule

For comparative purposes, the contract rents were adjusted to include the cost of utilities. This year's adjustment reflected an estimated increase of 4.5% in the cost of utilities since 1997.

- In Sitka, adjusting for utility costs boosted the median rent from \$650 to \$800.
- Median adjusted rents for the three most expensive areas, Valdez-Cordova, Kodiak Island Borough and Juneau, were at least one-third higher than for those with the lowest rents, Kenai Peninsula Borough, Fairbanks North Star Borough and Wrangell-Petersburg.
- Median adjusted rents for Anchorage and MatSu were virtually identical.

Analysis by Rental Unit Type and Number of Bedrooms

- Anchorage had the second highest median adjusted rent for single-family residences despite having the lowest rent for one-bedroom homes.
- The premium for moving from a one- to a two-bedroom apartment was highest in Juneau, where the median adjusted rent for a two-bedroom was \$189 higher than that for a one-bedroom. Renters in the Kenai Peninsula Borough paid only \$66 more for a two-bedroom apartment than for a one-bedroom.
- In Ketchikan Gateway Borough, the median contract rent rose for all sizes of apartments and for two- and four-bedroom single-family residences.
- In Fairbanks North Star Borough, median contract rents held steady for apartments with two or fewer bedrooms. The rent for three-bedroom units rose 4.6% while that for four-bedrooms fell over six percent.

Occupied vs. Vacant Units

- Vacant units had a lower average adjusted rent than occupied units in five areas. Vacant units were 13.4% less expensive in Wrangell-Petersburg, 8.9% in Kenai Peninsula Borough, 4.8% in Valdez-Cordova and less than two percent in Sitka and Anchorage.
- In Kodiak Island Borough and MatSu, the average adjusted rents for vacant units were, respectively, 4.2% and 3.7% higher than for occupied ones.

AHFC Rental Market Survey

March 2000 Rental Market Survey

July 28th, 2000

Page	Title
<u>1</u>	Rental Costs and Vacancy Rates by Areas & Bedrooms All Units, Selected Boroughs and Census Areas
<u>2</u>	Rental Costs and Vacancy Rates All Units, Selected Boroughs and Census Areas
<u>3</u>	Single-Family Residence Rental Costs and Vacancy Rates Selected Boroughs and Census Areas
<u>4</u>	Apartment Rental Costs and Vacancy Rates Selected Boroughs and Census Areas
<u>5</u>	Mobile Home Rental Costs and Vacancy Rates Selected Boroughs
<u>6</u>	Rental Costs and Vacancy Rates by Building Type Selected Boroughs and Census Areas
<u>7</u>	Occupied vs. Vacant Unit Rental Costs All Units, Selected Boroughs and Census Areas
<u>8</u>	Single-Family Residences vs. Apartments Average Rent, Selected Boroughs and Census Areas
<u>9</u>	Percent Change in Rental Costs and Vacancy Rates All Units, Selected Boroughs and Census Areas
<u>10</u>	40th Percentile Adjusted Rent All Units, Selected Boroughs and Census Areas

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Rental Costs and Vacancy Rates

All Units, Selected Boroughs and Census Areas

March, 2000

Survey Area	Average Rent		Median Rent		Units		Vacancy Rate	Percentage of Units With Utilities Included In Rent					
	Contract	Adjusted	Contract	Adjusted	Surveyed	Vacant	Percentage	Heat	Light	Hot Water	Water	Garbage	Sewer
Municipality of Anchorage	702	747	675	724	10,523	456	4.3	64.1	35.9	67.3	81.7	78.5	80.7
Fairbanks North Star Borough	643	670	635	653	4,432	368	8.3	95.7	23.1	88.3	95.7	90.0	94.4
Juneau Borough	838	922	820	889	2,328	117	5.0	57.5	22.6	56.5	94.6	88.7	97.3
Kenai Peninsula Borough	606	676	575	646	1,646	203	12.3	71.4	17.1	69.3	89.7	76.0	88.5
Ketchikan Gateway Borough	706	807	700	788	1,056	142	13.4	70.9	20.2	54.5	43.9	41.0	40.8
Kodiak Island Borough	849	934	800	891	549	41	7.5	69.2	24.8	66.3	93.3	94.0	90.5
Matanuska-Susitna Borough	684	752	650	723	1,308	81	6.2	56.8	20.9	54.4	86.1	76.3	87.8
Sitka Borough	689	852	650	800	421	34	8.1	36.1	8.1	25.7	24.2	22.6	23.0
Valdez-Cordova CA	809	879	843	894	188	9	4.8	81.9	29.3	92.6	83.5	80.9	80.9
Wrangell-Petersburg CA	623	702	601	667	274	48	17.5	72.6	38.7	67.2	59.5	45.6	49.3
Survey Total	700	755	675	726	22,725	1,499	6.6	69.9	28.3	68.5	83.8	78.7	83.0

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section, Alaska Housing Finance Corporation; 2000 Alaska Rental Survey.

Single-Family & Apartment Residence Rental Costs and Vacancy Rates

Selected Boroughs and Census Areas
March 2000

Survey Area	Average Rent (\$)		Median Rent (\$)		Number of Units		Vacancy Rate	Percentage of Units with Utilities Included in Contract Rent					
	Contract	Adjusted	Contract	Adjusted	Surveyed	Vacant	Percentage	Heat	Light	Hot Water	Water	Garbage	Sewer
Municipality of Anchorage													
0 Bedroom	465	480	475	475	698	29	4.2	89.7	66.6	89.3	90.8	88.8	89.1
1 Bedroom	572	610	575	615	3,305	140	4.2	68.6	49.3	68.2	76.2	73.6	74.4
2 Bedroom	736	786	715	771	4,765	207	4.3	61.2	28.0	65.2	82.5	79.6	81.8
3 Bedroom	921	979	875	934	1,579	75	4.7	52.3	17.7	62.3	87.3	81.6	87.3
4 Bedroom	1,190	1,250	980	1,005	161	4	2.5	66.5	43.5	67.7	77.6	78.3	80.1
5 Bedroom	1,264	1,371	1,395	1,581	15	1	6.7	40.0	26.7	40.0	60.0	46.7	60.0
Fairbanks North Star Borough													
0 Bedroom	421	426	425	425	474	28	5.9	99.8	65.2	98.7	98.7	96.2	98.7
1 Bedroom	551	569	546	557	1,655	116	7.0	97.8	23.6	95.0	96.3	95.1	95.8
2 Bedroom	711	742	700	736	1,779	170	9.6	96.1	16.2	85.3	96.8	88.0	94.8
3 Bedroom	877	938	875	919	479	54	11.3	86.2	5.2	68.7	89.8	77.9	86.8
4 Bedroom	1,154	1,279	1,175	1,275	40	0	0.0	62.5	20.0	60.0	65.0	47.5	65.0
Juneau Borough													
0 Bedroom	591	623	570	594	138	19	13.8	76.1	41.3	80.4	100.0	98.6	99.3
1 Bedroom	694	756	700	761	712	20	2.8	60.8	34.8	62.8	98.5	94.4	98.3
2 Bedroom	858	955	850	950	1,037	57	5.5	51.9	14.7	51.2	91.9	90.3	97.7
3 Bedroom	1,088	1,199	1,050	1,200	352	13	3.7	55.7	8.8	46.3	92.9	71.6	94.6
4 Bedroom	1,158	1,233	1,004	1,004	85	8	9.4	75.3	43.5	71.8	94.1	78.8	92.9
Kenai Peninsula Borough													
0 Bedroom	384	424	400	400	38	4	10.5	73.7	63.2	71.1	81.6	81.6	81.6
1 Bedroom	533	585	500	562	371	34	9.2	77.9	29.1	79.2	92.2	78.2	90.8
2 Bedroom	589	657	560	643	928	134	14.4	73.7	10.6	71.6	93.0	80.8	90.9
3 Bedroom	759	849	700	791	286	30	10.5	59.4	17.1	53.1	81.1	60.5	82.2
4 Bedroom	873	1,125	900	1,168	19	1	5.3	15.8	5.3	15.8	36.8	36.8	47.4
Ketchikan Gateway Borough													
0 Bedroom	431	488	477	500	86	6	7.0	91.9	31.4	90.7	38.4	58.1	37.2
1 Bedroom	577	660	570	673	360	48	13.3	74.2	26.7	60.6	48.3	42.8	44.2
2 Bedroom	740	841	750	849	405	70	17.3	72.3	15.3	51.4	47.9	43.5	44.4
3 Bedroom	971	1,114	950	1,095	174	13	7.5	57.5	14.4	34.5	31.0	27.6	28.7
4 Bedroom	1,062	1,243	1,028	1,228	28	5	17.9	35.7	10.7	39.3	28.6	17.9	32.1
Kodiak Island Borough													
0 Bedroom	529	550	500	500	31	2	6.5	90.3	51.6	90.3	100.0	100.0	100.0
1 Bedroom	729	766	750	803	180	10	5.6	86.1	48.9	85.0	97.2	96.7	97.2
2 Bedroom	841	937	800	958	211	18	8.5	64.5	10.4	60.7	92.9	95.3	86.3
3 Bedroom	1,082	1,227	1,150	1,261	101	7	6.9	49.5	6.9	43.6	85.1	85.1	85.1
4 Bedroom	1,232	1,399	1,300	1,523	23	4	17.4	47.8	13.0	47.8	91.3	91.3	87.0
Matanuska-Susitna Borough													
0 Bedroom	406	429	435	450	18	0	0.0	88.9	50.0	88.9	88.9	88.9	88.9
1 Bedroom	580	626	575	601	324	8	2.5	76.2	46.3	71.0	91.0	89.5	94.8
2 Bedroom	649	718	650	698	645	30	4.7	60.3	13.2	59.4	88.4	82.6	90.2
3 Bedroom	845	937	825	901	287	40	13.9	28.2	7.7	26.5	75.3	52.3	74.9
4 Bedroom	1,100	1,210	1,150	1,258	29	2	6.9	34.5	24.1	20.7	86.2	27.6	82.8
Sitka Borough													
0 Bedroom	456	553	455	562	6	1	16.7	33.3	33.3	50.0	33.3	50.0	50.0
1 Bedroom	562	692	573	696	130	8	6.2	50.8	11.5	39.2	25.4	22.3	23.1
2 Bedroom	673	845	650	829	204	19	9.3	32.4	3.9	18.1	25.5	24.0	24.5
3 Bedroom	920	1,115	950	1,113	75	6	8.0	22.7	10.7	21.3	18.7	17.3	17.3
Wrangell-Petersburg CA													
0 Bedroom	432	516	400	467	11	2	18.2	54.5	0.0	36.4	54.5	36.4	36.4
1 Bedroom	600	647	600	601	132	30	22.7	83.3	55.3	81.8	71.2	65.9	62.1
2 Bedroom	635	724	640	724	87	11	12.6	78.2	25.3	63.2	46.0	27.6	39.1
3 Bedroom	699	847	750	850	39	4	10.3	35.9	28.2	38.5	53.8	23.1	35.9
Valdez-Cordova CA													
1 Bedroom	646	714	650	725	48	3	6.3	83.3	37.5	95.8	62.5	58.3	58.3
2 Bedroom	841	907	850	894	88	4	4.5	85.2	21.6	96.6	89.8	89.8	88.6
3 Bedroom	902	980	950	1,000	50	2	4.0	76.0	34.0	84.0	94.0	88.0	90.0
Survey Total	700	755	675	726	22,725	1,499	6.6	69.9	28.3	68.5	83.8	78.7	83.0

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section, Alaska Housing Finance Corporation; 2000 Alaska Rental Survey.

Single-Family Residence Rental Costs and Vacancy Rates

Selected Boroughs and Census Areas
March 2000

Survey Area	Average Rent (\$)		Median Rent (\$)		Number of Units		Vacancy Rate	Percentage of Units with Utilities Included in Contract Rent					
	Contract	Adjusted	Contract	Adjusted	Surveyed	Vacant	Percentage	Heat	Light	Hot Water	Water	Garbage	Sewer
Municipality of Anchorage													
1 Bedroom	556	613	545	580	39	2	5.1	48.7	51.3	56.4	74.4	56.4	74.4
2 Bedroom	808	885	790	850	71	3	4.2	43.7	25.4	43.7	60.6	49.3	59.2
3 Bedroom	1,146	1,261	1,100	1,247	123	0	0.0	17.9	6.5	18.7	34.1	26.0	37.4
4 Bedroom	1,516	1,654	1,400	1,545	39	1	2.6	12.8	2.6	15.4	30.8	25.6	33.3
5 Bedroom	1,485	1,626	1,500	1,661	10	1	10.0	20.0	20.0	20.0	40.0	20.0	40.0
Fairbanks North Star Borough													
1 Bedroom	552	643	550	635	49	3	6.1	51.0	8.2	40.8	49.0	49.0	53.1
2 Bedroom	746	872	750	859	65	5	7.7	38.5	4.6	26.2	52.3	33.8	55.4
3 Bedroom	1,028	1,159	1,025	1,179	85	4	4.7	41.2	4.7	35.3	55.3	45.9	56.5
4 Bedroom	1,247	1,415	1,200	1,428	21	0	0.0	42.9	9.5	47.6	57.1	47.6	57.1
Juneau Borough													
1 Bedroom	700	772	700	736	42	1	2.4	52.4	42.9	54.8	90.5	64.3	92.9
2 Bedroom	871	1,012	850	993	38	2	5.3	26.3	18.4	21.1	73.7	47.4	71.1
3 Bedroom	1,251	1,416	1,275	1,468	57	1	1.8	22.8	10.5	17.5	77.2	45.6	82.5
4 Bedroom	1,471	1,627	1,500	1,610	24	1	4.2	33.3	29.2	37.5	83.3	50.0	79.2
Kenai Peninsula Borough													
1 Bedroom	506	616	525	585	44	5	11.4	43.2	34.1	34.1	54.5	29.5	47.7
2 Bedroom	638	790	640	787	71	9	12.7	12.7	5.6	16.9	49.3	14.1	45.1
3 Bedroom	813	985	800	994	75	4	5.3	5.3	2.7	9.3	56.0	9.3	53.3
4 Bedroom	885	1,119	900	1,217	11	1	9.1	9.1	9.1	9.1	27.3	0.0	18.2
Ketchikan Gateway Borough													
1 Bedroom	628	755	578	697	26	4	15.4	26.9	19.2	26.9	38.5	26.9	34.6
2 Bedroom	746	876	750	888	21	4	19.0	33.3	9.5	19.0	52.4	42.9	52.4
3 Bedroom	1,017	1,176	1,000	1,164	41	3	7.3	29.3	22.0	22.0	36.6	29.3	34.1
4 Bedroom	1,070	1,297	1,125	1,298	14	2	14.3	14.3	0.0	21.4	14.3	7.1	21.4
Kodiak Island Borough													
1 Bedroom	637	757	650	750	19	0	0.0	21.1	21.1	21.1	78.9	78.9	78.9
2 Bedroom	819	989	845	1,019	23	1	4.3	13.0	4.3	13.0	69.6	78.3	78.3
3 Bedroom	1,029	1,255	1,000	1,261	33	1	3.0	0.0	3.0	3.0	63.6	63.6	66.7
4 Bedroom	1,102	1,331	1,100	1,173	9	1	11.1	11.1	11.1	11.1	88.9	88.9	77.8
Matanuska-Susitna Borough													
1 Bedroom	531	617	538	627	36	1	2.8	33.3	30.6	30.6	66.7	36.1	66.7
2 Bedroom	704	793	700	797	62	3	4.8	37.1	14.5	35.5	71.0	41.9	74.2
3 Bedroom	953	1,071	950	1,046	132	4	3.0	15.9	10.6	13.6	53.8	13.6	54.5
4 Bedroom	1,158	1,274	1,200	1,320	23	2	8.7	21.7	21.7	21.7	82.6	13.0	78.3
Sitka Borough													
1 Bedroom	613	770	600	800	13	0	0.0	15.4	15.4	15.4	15.4	23.1	23.1
2 Bedroom	742	938	708	908	32	1	3.1	12.5	6.3	3.1	6.3	6.3	6.3
3 Bedroom	944	1,173	1,000	1,238	21	1	4.8	4.8	0.0	9.5	0.0	0.0	0.0
Wrangell-Petersburg CA													
1 Bedroom	515	638	500	655	11	0	0.0	18.2	18.2	45.5	36.4	36.4	36.4
2 Bedroom	518	684	480	644	17	2	11.8	29.4	0.0	29.4	11.8	5.9	5.9
3 Bedroom	600	796	600	805	14	2	14.3	7.1	14.3	21.4	28.6	21.4	21.4

Note: For Valdez-Cordova CA, too few single-family residence rentals were reported to break out the area by bedroom size.

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section, Alaska Housing Finance Corporation; 2000 Alaska Rental Survey.

Apartment Rental Costs and Vacancy Rates

Selected Boroughs and Census Areas
March 2000

Survey Area	Average Rent (\$)		Median Rent (\$)		Number of Units		Vacancy Rent	Percentage of Units with Utilities Included in Contract Rent					
	Contract	Adjusted	Contract	Adjusted	Surveyed	Vacant	Percentage	Heat	Light	Hot Water	Water	Garbage	Sewer
Municipality of Anchorage													
0 Bedroom	464	478	475	475	692	29	4.2	90.2	67.2	89.6	91.0	89.2	89.3
1 Bedroom	572	610	575	615	3,255	136	4.2	68.9	49.3	68.4	76.1	73.7	74.3
2 Bedroom	738	786	720	775	4,610	195	4.2	62.5	28.5	66.7	82.6	79.8	81.9
3 Bedroom	905	957	875	920	1,396	72	5.2	57.2	19.2	68.4	91.8	86.5	91.5
4 Bedroom	1,088	1,122	980	980	120	2	1.7	85.0	57.5	85.8	92.5	95.0	95.0
Fairbanks North Star Borough													
0 Bedroom	415	420	425	425	467	28	6.0	100.0	65.5	99.1	99.1	96.8	99.1
1 Bedroom	552	567	546	557	1,590	113	7.1	99.6	23.8	97.0	98.1	97.0	97.5
2 Bedroom	710	737	700	734	1,690	162	9.6	98.6	16.7	88.3	98.8	91.0	96.6
3 Bedroom	850	893	837	879	385	50	13.0	97.4	5.2	77.4	98.2	85.7	94.3
4 Bedroom	1,059	1,140	1,025	1,239	18	0	0.0	83.3	27.8	72.2	72.2	44.4	72.2
Juneau Borough													
0 Bedroom	592	623	568	587	130	19	14.6	76.9	40.8	81.5	100.0	99.2	100.0
1 Bedroom	693	754	700	761	607	16	2.6	61.1	34.1	63.4	99.3	97.4	99.2
2 Bedroom	859	954	850	950	933	53	5.7	53.8	13.5	53.1	92.3	95.0	98.7
3 Bedroom	1,063	1,153	1,050	1,144	254	10	3.9	70.9	9.1	58.7	95.7	80.3	96.9
4 Bedroom	1,036	1,068	1,004	1,004	57	7	12.3	96.5	52.6	89.5	100.0	94.7	100.0
Kenai Peninsula Borough													
0 Bedroom	392	430	400	400	35	4	11.4	77.1	65.7	74.3	82.9	82.9	82.9
1 Bedroom	545	590	500	562	310	24	7.7	82.6	25.5	84.8	97.1	84.8	96.5
2 Bedroom	586	646	560	628	848	125	14.7	79.4	11.0	76.7	97.1	87.0	95.2
3 Bedroom	747	797	700	750	199	24	12.1	82.4	23.6	72.4	95.0	82.9	97.0
Ketchikan Gateway Borough													
0 Bedroom	431	488	474	500	85	5	5.9	91.8	30.6	90.6	37.6	58.8	36.5
1 Bedroom	572	651	570	673	323	42	13.0	78.3	26.6	63.8	48.6	43.3	44.9
2 Bedroom	741	842	750	849	380	66	17.4	74.5	15.5	53.4	47.4	43.2	43.7
3 Bedroom	957	1,093	950	1,062	130	10	7.7	66.9	11.5	38.5	30.0	27.7	27.7
4 Bedroom	1,054	1,190	1,000	1,212	14	3	21.4	57.1	21.4	57.1	42.9	28.6	42.9
Kodiak Island Borough													
0 Bedroom	529	550	500	500	31	2	6.5	90.3	51.6	90.3	100.0	100.0	100.0
1 Bedroom	742	769	763	803	156	10	6.4	93.6	51.9	92.9	99.4	98.7	99.4
2 Bedroom	857	940	825	955	177	14	7.9	73.4	10.7	68.9	95.5	97.2	86.4
3 Bedroom	1,184	1,269	1,239	1,303	57	3	5.3	86.0	8.8	73.7	94.7	94.7	93.0
4 Bedroom	1,462	1,570	1,607	1,688	11	3	27.3	81.8	9.1	81.8	90.9	90.9	90.9
Matanuska-Susitna Borough													
0 Bedroom	421	428	435	450	15	0	0.0	100.0	53.3	100.0	100.0	100.0	100.0
1 Bedroom	586	626	575	598	284	6	2.1	82.0	48.2	76.4	94.4	97.2	98.6
2 Bedroom	643	709	635	695	573	27	4.7	63.7	13.3	62.8	90.4	87.8	92.1
3 Bedroom	756	824	700	786	147	36	24.5	39.5	4.8	38.1	93.2	87.8	92.5
Sitka Borough													
1 Bedroom	559	683	560	687	114	8	7.0	56.1	11.4	43.0	27.2	22.8	23.7
2 Bedroom	663	828	650	805	160	17	10.6	38.1	3.1	21.9	30.6	28.8	29.4
3 Bedroom	931	1,110	950	1,113	51	5	9.8	31.4	15.7	27.5	27.5	25.5	25.5
Valdez-Cordova CA													
1 Bedroom	671	738	650	749	43	2	4.7	86.0	37.2	100.0	67.4	62.8	62.8
2 Bedroom	848	912	850	894	84	4	4.8	86.9	21.4	98.8	92.9	91.7	91.7
3 Bedroom	943	1,009	950	1,000	40	1	2.5	87.5	35.0	100.0	100.0	100.0	100.0
Wrangell-Petersburg CA													
1 Bedroom	624	657	601	601	109	24	22.0	90.8	63.3	89.0	78.0	73.4	69.7
2 Bedroom	664	733	670	724	62	8	12.9	90.3	33.9	72.6	51.6	32.3	46.8
3 Bedroom	789	910	848	869	21	1	4.8	47.6	42.9	47.6	66.7	23.8	47.6

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section, Alaska Housing Finance Corporation; 2000 Alaska Rental Survey.

Mobile Home Rental Costs and Vacancy Rates

Selected Boroughs and Census Areas

March 2000

Survey Area	Average Rent (\$)		Median Rent (\$)		Number of Units		Vacancy Rate	Percentage of Units with Utilities Included in Contract Rent					
	Contract	Adjusted	Contract	Adjusted	Surveyed	Vacant	Percentage	Heat	Light	Hot Water	Water	Garbage	Sewer
Municipality of Anchorage													
2 Bedroom	604	667	600	663	77	7	9.1	3.9	1.3	3.9	98.7	96.1	98.7
3 Bedroom	769	840	750	824	49	2	4.1	12.2	6.1	12.2	100.0	95.9	100.0
Fairbanks North Star Borough													
2 Bedroom	565	664	550	615	13	3	23.1	69.2	0.0	15.4	76.9	15.4	76.9
3 Bedroom	600	774	575	795	8	0	0.0	25.0	0.0	0.0	50.0	37.5	50.0
Juneau Borough													
1 Bedroom	597	693	625	727	9	2	22.2	44.4	33.3	44.4	100.0	55.6	100.0
2 Bedroom	798	928	800	933	43	2	4.7	23.3	18.6	27.9	97.7	27.9	97.7
3 Bedroom	991	1,153	1,050	1,200	37	1	2.7	5.4	5.4	8.1	97.3	56.8	97.3
Kenai Peninsula Borough													
2 Bedroom	477	640	511	687	7	0	0.0	14.3	14.3	14.3	57.1	14.3	57.1
3 Bedroom	633	891	600	889	6	0	0.0	0.0	0.0	0.0	0.0	0.0	16.7
Kodiak Island Borough													
2 Bedroom	575	723	575	759	10	3	30.0	20.0	20.0	20.0	100.0	100.0	100.0
3 Bedroom	717	924	625	863	11	3	27.3	9.1	9.1	9.1	100.0	100.0	100.0
Matanuska-Susitna Borough													
2 Bedroom	660	755	650	742	10	0	0.0	10.0	0.0	10.0	80.0	40.0	80.0
3 Bedroom	720	800	693	779	8	0	0.0	25.0	12.5	25.0	100.0	37.5	87.5
Valdez-Cordova CA													
3 Bedroom	693	808	650	809	8	1	12.5	37.5	37.5	25.0	87.5	50.0	62.5

Note: Areas not included reported fewer than six units.

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section, Alaska Housing Finance Corporation; 2000 Alaska Rental Survey.

Rental Costs and Vacancy Rates by Building Type

Selected Boroughs and Census Areas
March 2000

Survey Area	Average Rent (\$)		Median Rent (\$)		Number of Units		Vacancy Rate	Percentage of Units with Utilities Included in Contract Rent					
	Contract	Adjusted	Contract	Adjusted	Surveyed	Vacant	Percentage	Heat	Light	Hot Water	Water	Garbage	Sewer
Single-Family Residence													
Municipality of Anchorage	1,039	1,140	1,000	1,101	284	7	2.5	28.2	17.3	29.9	46.5	35.9	47.9
Fairbanks North Star Borough	863	988	850	979	227	12	5.3	43.2	5.7	36.1	53.7	44.1	55.9
Juneau Borough	1,048	1,180	1,000	1,138	165	5	3.0	33.9	24.8	32.1	81.2	52.1	82.4
Kenai Peninsula Borough	688	844	700	872	206	19	9.2	16.0	10.7	17.0	51.0	15.0	46.6
Ketchikan Gateway Borough	872	1,029	850	1,000	105	13	12.4	26.7	15.2	21.9	37.1	27.6	36.2
Kodiak Island Borough	897	1,085	850	1,028	85	3	3.5	9.4	8.2	10.6	71.8	74.1	74.1
Matanuska-Susitna Borough	856	963	850	960	259	11	4.2	23.6	15.1	21.6	62.5	23.6	63.3
Sitka Borough	800	994	720	920	74	3	4.1	12.2	8.1	10.8	8.1	10.8	10.8
Valdez-Cordova CA	706	855	795	947	7	1	14.3	14.3	14.3	14.3	0.0	0.0	0.0
Wrangell-Petersburg CA	547	714	538	684	48	5	10.4	16.7	8.3	27.1	20.8	16.7	16.7
Apartment													
Municipality of Anchorage	693	736	675	720	10,078	434	4.3	66.0	37.0	69.3	82.5	79.6	81.4
Fairbanks North Star Borough	631	652	635	652	4,150	353	8.5	98.9	23.9	91.8	98.4	93.3	96.9
Juneau Borough	822	900	800	888	1,981	105	5.3	61.0	22.2	59.9	95.6	94.1	98.7
Kenai Peninsula Borough	598	653	562	628	1,400	177	12.6	80.2	17.4	77.6	96.1	85.8	95.4
Ketchikan Gateway Borough	689	784	685	770	932	126	13.5	76.1	20.3	58.4	44.4	42.3	41.2
Kodiak Island Borough	851	911	825	891	433	32	7.4	83.6	28.2	79.9	97.0	97.5	93.1
Matanuska-Susitna Borough	642	700	634	690	1,024	69	6.7	66.0	22.5	63.4	92.1	90.6	94.1
Sitka Borough	670	824	650	795	328	30	9.1	43.0	7.9	29.9	28.7	25.9	26.5
Valdez-Cordova CA	825	890	850	894	167	7	4.2	86.8	28.7	99.4	88.0	86.2	86.2
Wrangell-Petersburg CA	652	707	601	667	199	34	17.1	85.4	49.7	78.9	68.8	54.8	59.8
Mobile Home													
Municipality of Anchorage	667	733	650	745	134	10	8	8.2	4.5	8.2	99.3	96.3	99.3
Fairbanks North Star Borough	579	706	550	711	21	3	14.3	52.4	0.0	9.5	66.7	23.8	66.7
Juneau Borough	871	1,015	875	1,025	93	5	5.4	17.2	14.0	20.4	96.8	40.9	96.8
Kenai Peninsula Borough	563	780	600	810	14	0	0.0	7.1	7.1	7.1	35.7	14.3	35.7
Ketchikan Gateway Borough	674	823	750	945	5	0	0.0	20.0	20.0	20.0	40.0	40.0	40.0
Kodiak Island Borough	649	845	600	794	24	6	25.0	12.5	12.5	12.5	100.0	100.0	100.0
Matanuska-Susitna Borough	674	772	675	757	20	0	0.0	15.0	5.0	15.0	85.0	35.0	80.0
Sitka Borough	512	730	525	750	10	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Valdez-Cordova CA	695	802	650	792	10	1	10.0	40.0	40.0	30.0	80.0	60.0	60.0
Wrangell-Petersburg CA	517	642	625	625	3	0	0.0	33.3	33.3	33.3	100.0	66.7	66.7
Other Building Types													
Municipality of Anchorage	824	912	800	860	27	5	19	22.2	14.8	22.2	66.7	44.4	66.7
Fairbanks North Star Borough	660	711	538	569	34	0	0.0	76.5	50.0	67.6	73.5	47.1	67.6
Juneau Borough	776	838	750	804	89	2	2.2	65.2	38.2	64.0	95.5	86.5	94.4
Kenai Peninsula Borough	437	517	488	494	26	7	26.9	69.2	57.7	73.1	76.9	65.4	76.9
Ketchikan Gateway Borough	640	712	546	683	14	3	21.4	78.6	50.0	50.0	64.3	57.1	50.0
Kodiak Island Borough	818	844	750	750	7	0	0.0	100.0	57.1	85.7	100.0	100.0	100.0
Matanuska-Susitna Borough	455	499	450	450	5	1	20.0	60.0	60.0	60.0	80.0	40.0	80.0
Sitka Borough	659	840	550	787	9	1	11.1	22.2	22.2	22.2	22.2	22.2	22.2
Wrangell-Petersburg CA	551	645	500	628	24	9	37.5	83.3	8.3	54.2	54.2	25.0	25.0
Survey Total	700	755	675	726	22,725	1,499	6.6	69.9	28.3	68.5	83.8	78.7	83.0

Note: Areas not included reported less than six units.

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section, Alaska Housing Finance Corporation; 2000 Alaska Rental Survey.

Occupied vs. Vacant Unit Rental Costs

All Units, Selected Boroughs and Census Areas

March 2000

Survey Area	Occupied Units					Vacant Units				
	Average Rent (\$)		Median Rent (\$)		# Units Surveyed	Average Rent (\$)		Median Rent (\$)		# Units Surveyed
	Contract	Adjusted	Contract	Adjusted		Contract	Adjusted	Contract	Adjusted	
Municipality of Anchorage	702	747	675	721	10,067	693	743	665	735	456
Fairbanks North Star Borough	641	669	635	652	4,064	658	682	650	684	368
Juneau Borough	838	921	817	889	2,211	844	937	850	933	117
Kenai Peninsula Borough	611	683	575	650	1,443	570	622	550	593	203
Ketchikan Gateway Borough	705	806	700	788	914	713	813	700	773	142
Kodiak Island Borough	848	931	800	891	508	867	970	850	900	41
Matanuska-Susitna Borough	683	751	650	716	1,227	705	779	700	786	81
Sitka Borough	690	853	650	805	387	684	837	625	795	34
Valdez-Cordova CA	813	881	850	894	179	735	839	775	775	9
Wrangell-Petersburg CA	641	719	601	702	226	541	623	500	625	48

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section, Alaska Housing Finance Corporation; 2000 Alaska Rental Survey.

Single-Family Residences and Apartments Average Rent

Contract and Adjusted, Selected Boroughs and Census Areas

March 2000

<u>Survey Area</u>	Single-Family Residences		Apartments	
	Contract (\$)	Adjusted (\$)	Contract (\$)	Adjusted (\$)
Municipality of Anchorage	1,039	1,140	693	736
Fairbanks North Star Borough	863	988	631	652
Juneau Borough	1,048	1,180	822	900
Kenai Peninsula Borough	688	844	598	653
Ketchikan Gateway Borough	872	1,029	689	784
Kodiak Island Borough	897	1,085	851	911
Matanuska-Susitna Borough	856	963	642	700
Sitka Borough	800	994	670	824
Valdez-Cordova CA	706	855	825	890
Wrangell-Petersburg CA	547	714	652	707

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section, Alaska Housing Finance Corporation; 2000 Alaska Rental Survey.

Percent Change in Rental Costs and Vacancy Rates

All Units, Selected Boroughs and Census Areas

2000 vs. 1999

Survey Area	Average Rent (\$)		Median Rent (\$)		Number of Units		Vacancy Rate	Percentage of Units with Utilities Included in Contract Rent					
	Contract	Adjusted	Contract	Adjusted	Surveyed	Vacant	Percentage	Heat	Light	Hot Water	Water	Garbage	Sewer
Municipality of Anchorage	5.6	8.1	8.0	11.4	19.3	22.9	2.4	-24.2	20.9	-24.6	-15.1	-18.7	-17.1
Fairbanks North Star Borough	0.5	0.0	0.0	0.2	20.7	22.7	1.2	0.5	55.0	2.8	0.8	2.6	2.9
Juneau Borough	-0.8	-0.6	-0.6	-0.3	5.1	-0.8	-5.7	0.7	29.1	-3.3	0.5	0.1	2.2
Kenai Peninsula Borough	3.2	2.7	2.7	3.4	2.8	21.6	18.3	10.0	6.2	3.6	12.7	3.0	9.3
Ketchikan Gateway Borough	3.5	6.0	7.7	6.5	2.5	59.6	55.8	-5.3	-21.1	-17.4	-19.9	-20.7	-22.4
Kodiak Island Borough	-0.5	-2.1	0.0	-4.1	-9.3	-24.1	-15.7	12.0	31.9	12.0	14.8	17.2	11.5
Matanuska-Susitna Borough	3.2	2.7	0.5	4.3	8.0	72.3	59.0	-2.6	31.4	-2.7	7.8	10.6	8.9
Sitka Borough	-2.0	0.7	-3.7	-1.1	15.0	112.5	84.1	-20.5	-25.7	-28.2	8.0	16.5	15.6
Valdez-Cordova CA	0.4	1.2	12.4	6.2	67.9	-69.0	-81.5	19.0	21.6	36.4	23.0	19.1	19.1
Wrangell-Petersburg CA	0.3	1.2	0.2	-3.2	-5.2	60.0	68.3	-4.6	4.6	-3.9	-6.6	-14.9	-2.4
Survey Total	2.8	3.6	3.8	6.1	14.1	22.8	8.2	-10.6	23.6	-12.1	-5.6	-8.0	-6.4

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section, Alaska Housing Finance Corporation; 2000 Alaska Rental Survey.

40th Percentile Adjusted Rent

All Units, Selected Boroughs and Census Areas

March 2000

<u>Survey Area</u>	<u>(40th Percentile) Adjusted Rent (\$)</u>	<u>Number of Units</u>
Municipality of Anchorage	676	10,523
Fairbanks North Star Borough	617	4,432
Juneau Borough	848	2,328
Kenai Peninsula Borough	598	1,646
Ketchikan Gateway Borough	726	1,056
Kodiak Island Borough	852	549
Matanuska-Susitna Borough	679	1,308
Sitka Borough	775	421
Valdez-Cordova CA	854	188
Wrangell-Petersburg CA	627	274
Survey Total	673	22,725

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section, Alaska Housing Finance Corporation; 2000 Alaska Rental Survey.