

# HOUSING AND LABOR MARKET TRENDS - ALASKA

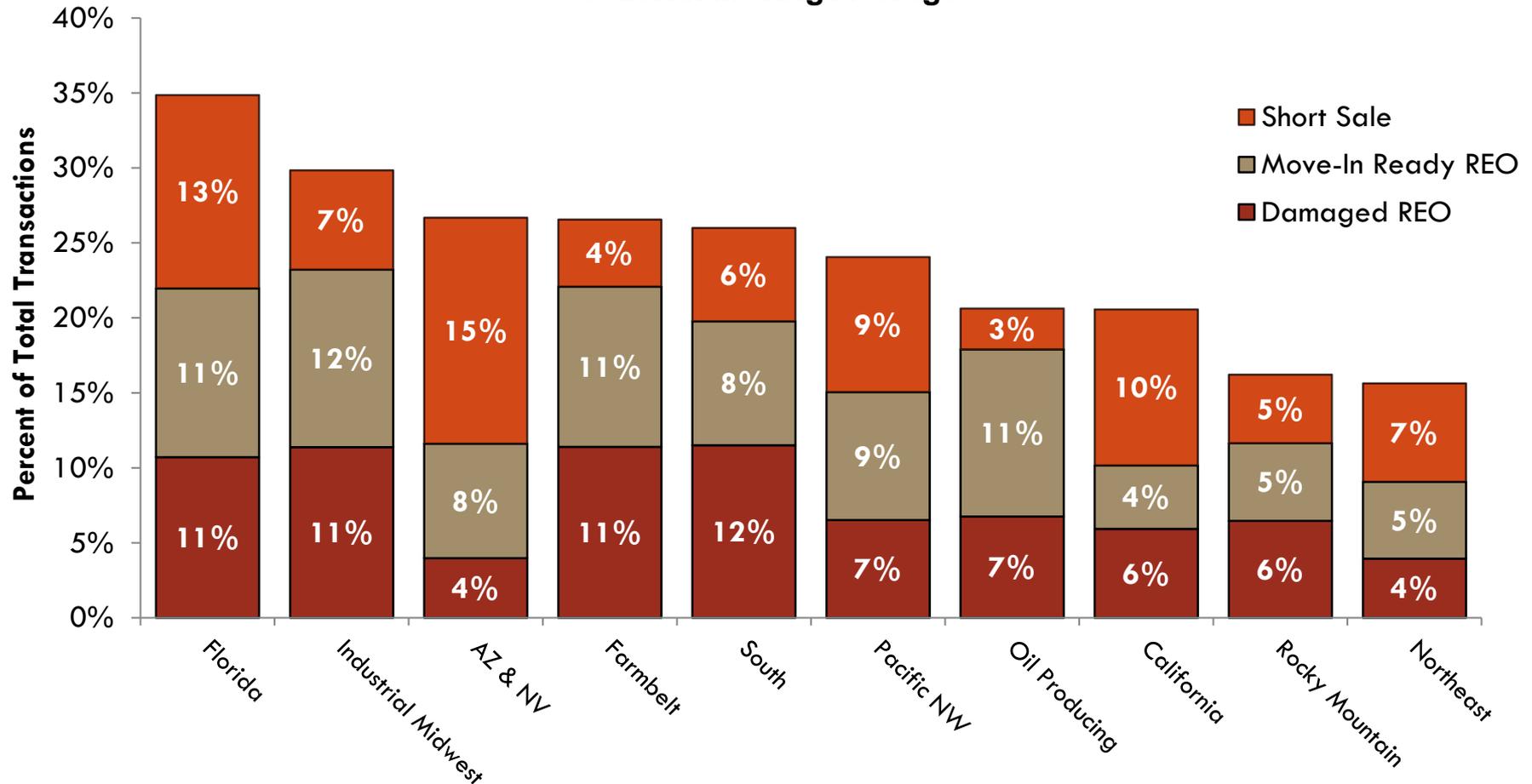
January 2014

Community Development Research  
Federal Reserve Bank of San Francisco

# National Trends

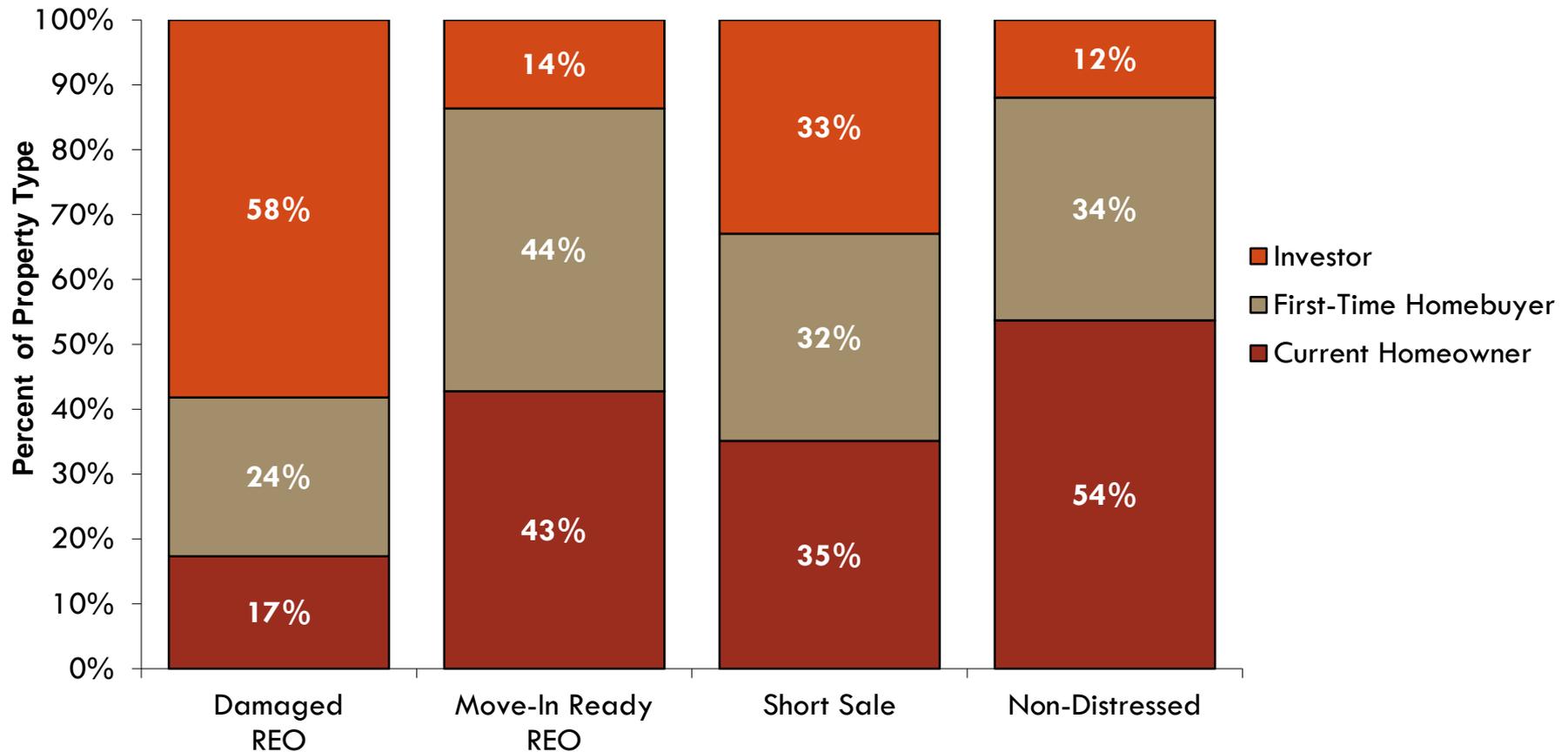
# Composition of distressed sales by geography

Proportion of Distressed Property Transactions—October 2013  
3 Month Moving Average



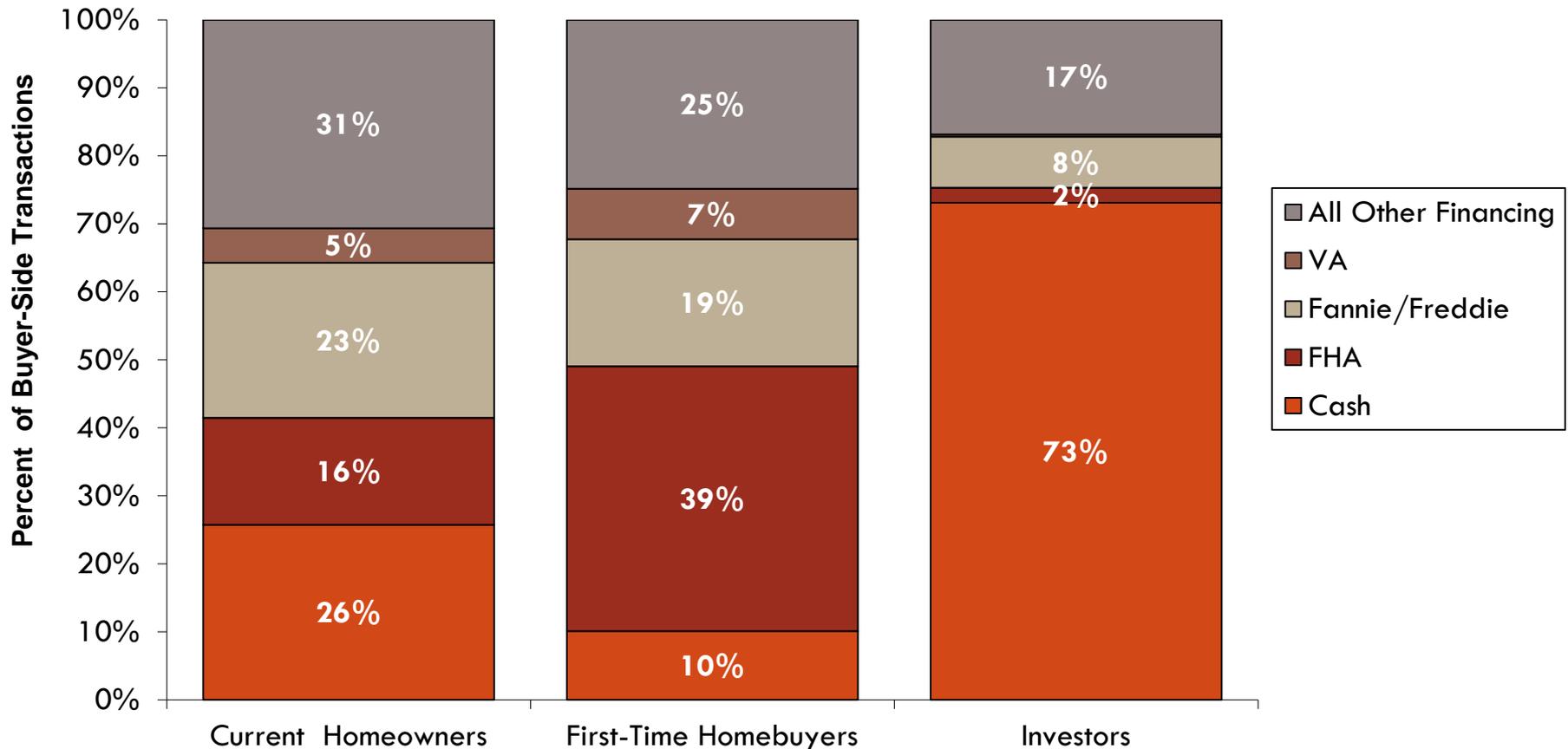
# Neighborhood stabilization: concerns over investor purchases of distressed properties

Who Is Buying Properties?—October 2013  
U.S. 3 Month Moving Average



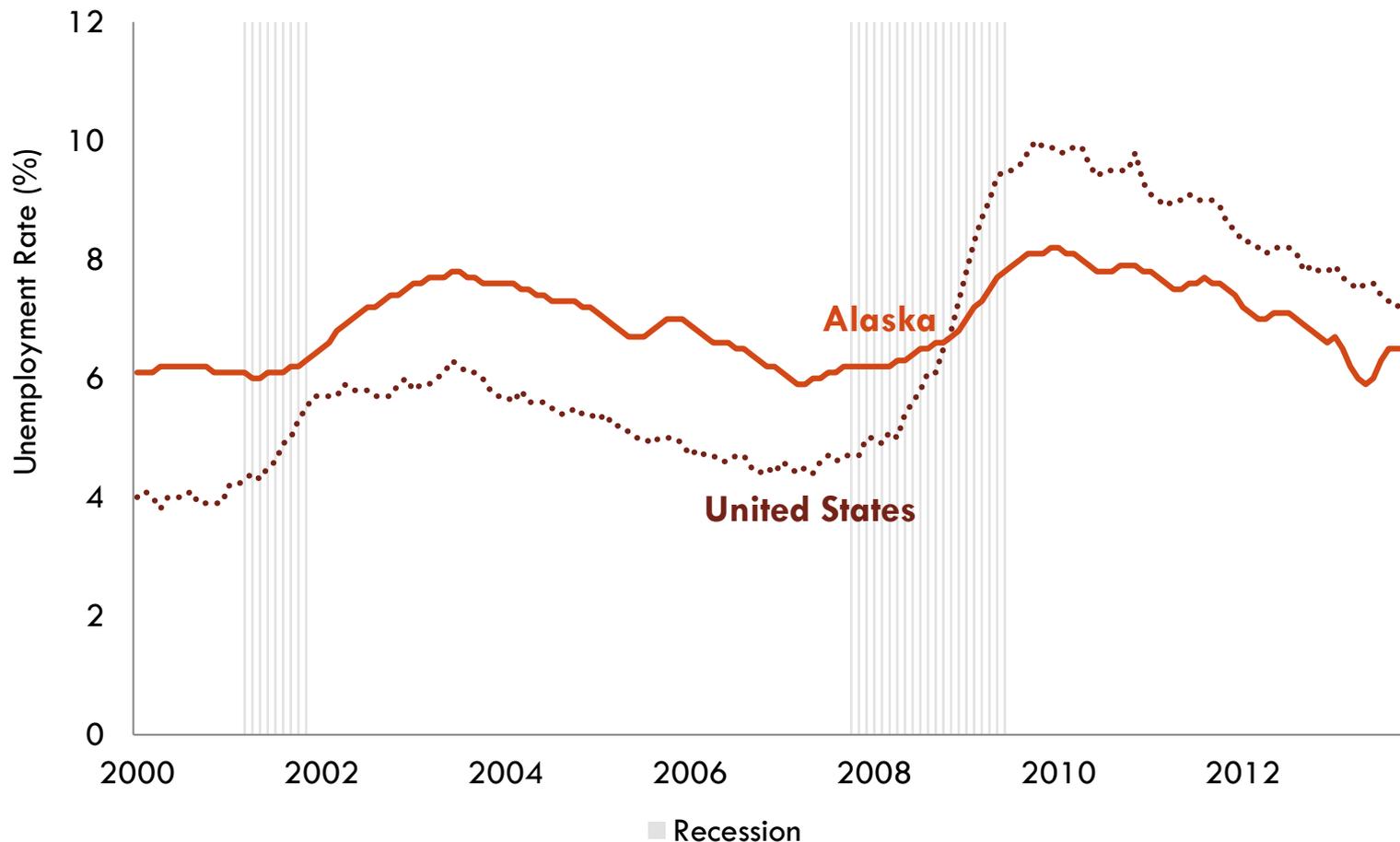
# Financing for home purchases

Financing for Homebuyers—October 2013  
U.S. 3 Month Moving Average



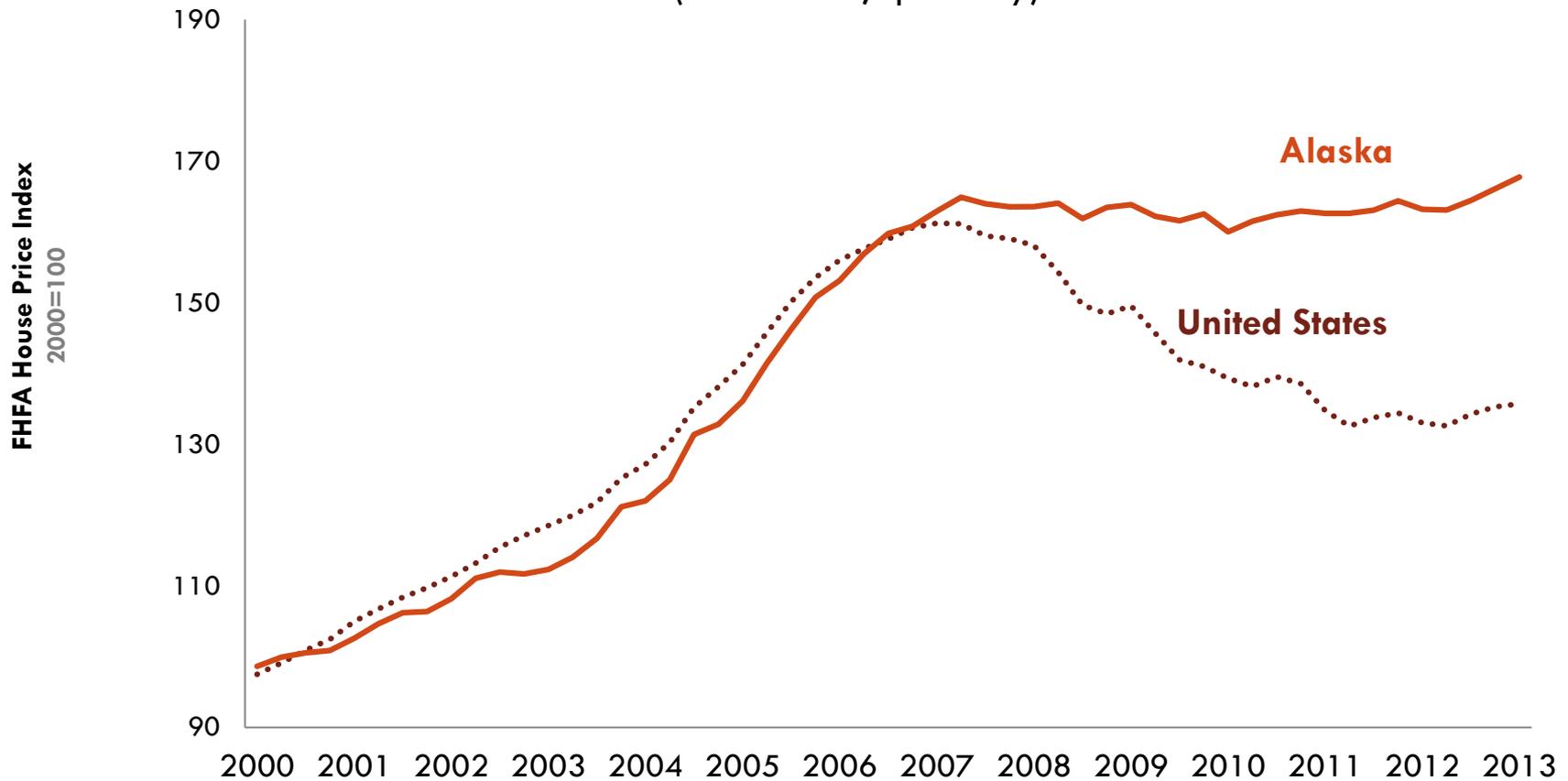
# Alaska Trends

# Unemployment rate in Alaska still below national average



# Alaska's real estate market shows uptick

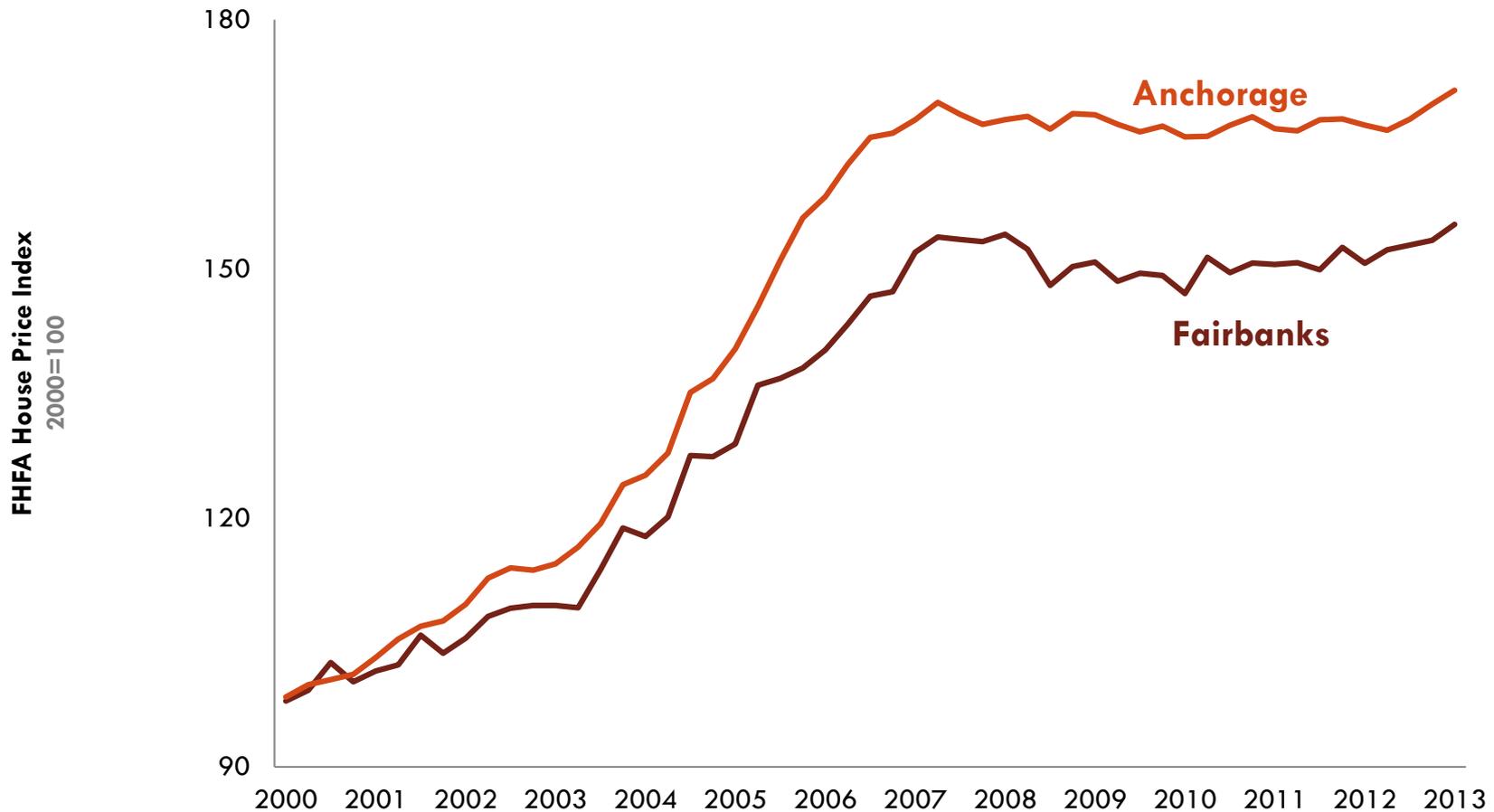
**FHFA (formerly OFHEO) House Price Index**  
(2000=100, quarterly)



Source: Federal Housing Finance Agency (formerly OFHEO)

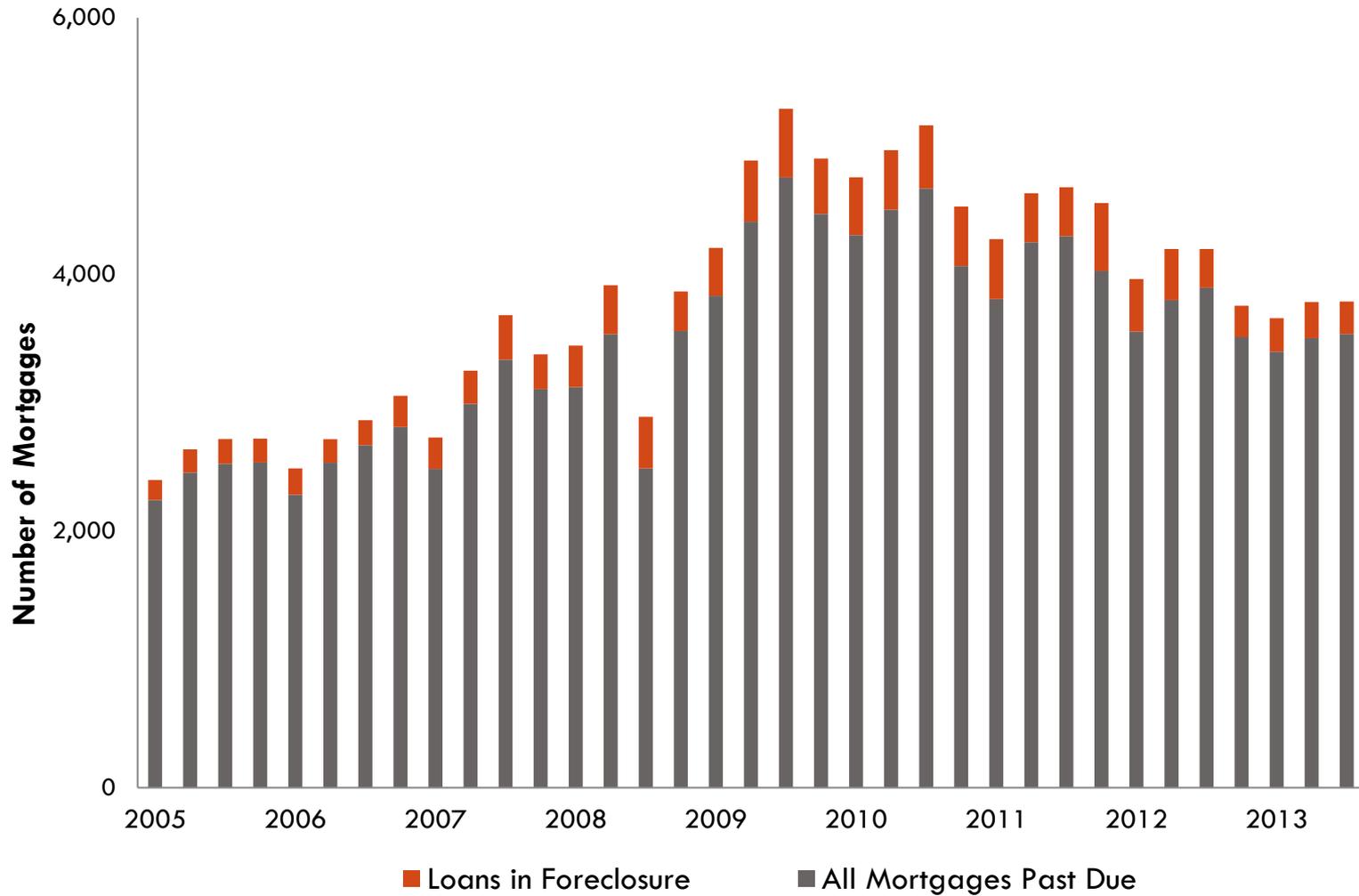
# House prices at the metro level on the rise

**FHFA (formerly OFHEO) House Price Index**  
(2000 = 100, quarterly)

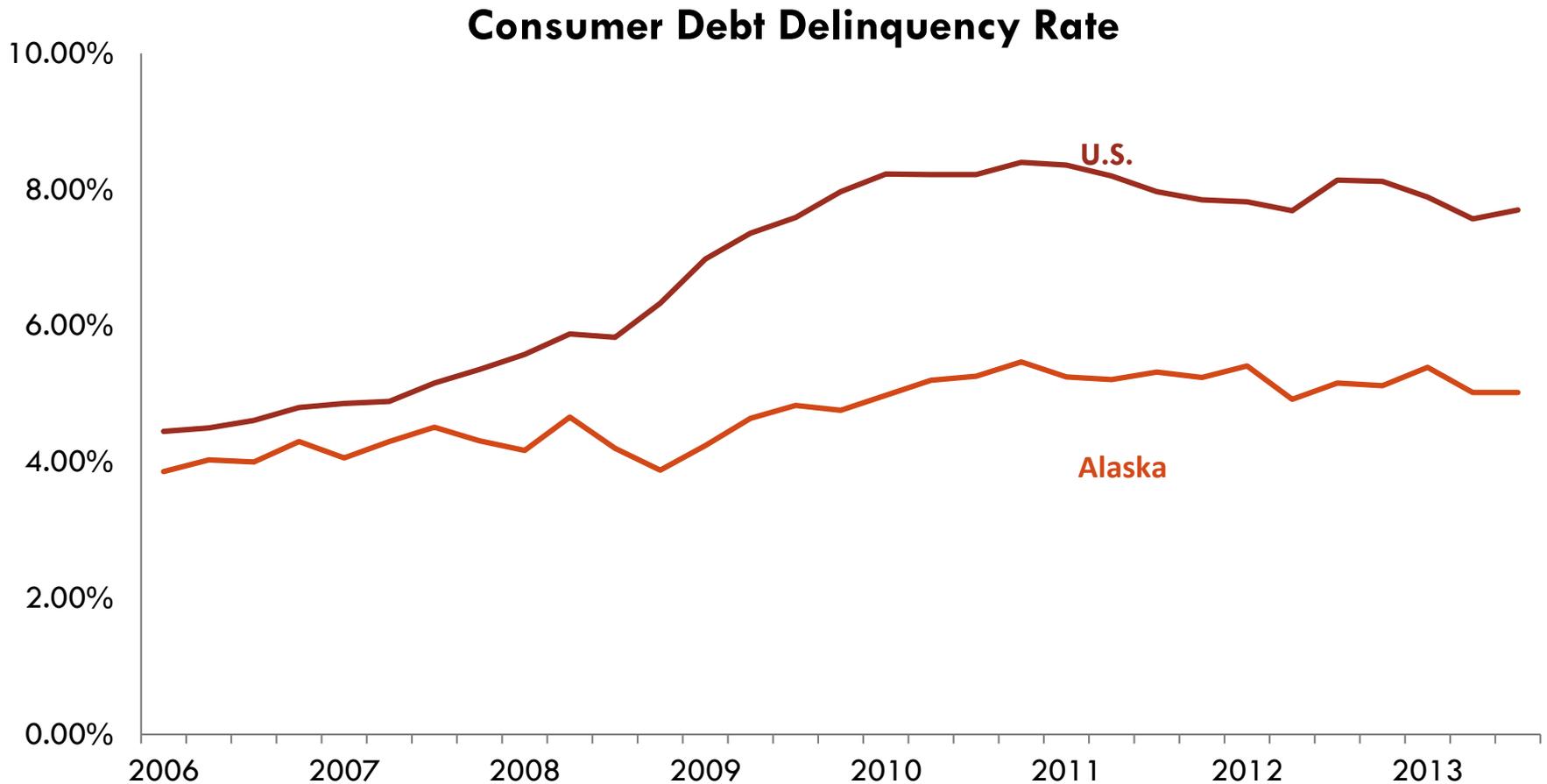


Source: Federal Housing Finance Agency (formerly OFHEO)

# Alaska delinquencies and foreclosures holding steady



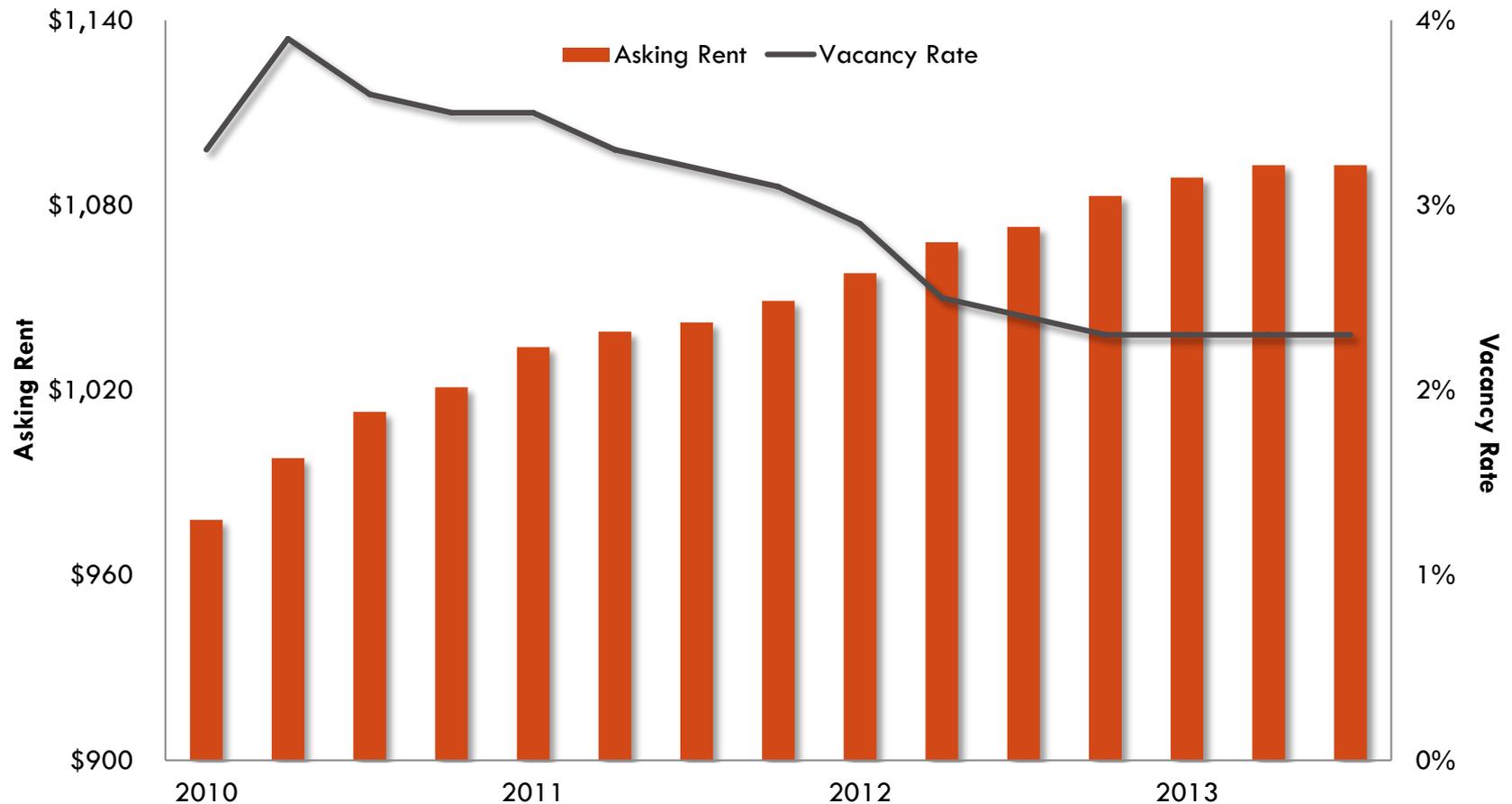
# Consumer debt delinquency rate lower in AK than US



Note: Delinquency status of 90+ days past due or worse. Excludes first mortgage. Source: FRBNY Consumer Credit Panel

# Asking rent has increased as vacancy rate falls in Anchorage

## Asking Rent and Vacancy Rate in Anchorage Quarterly

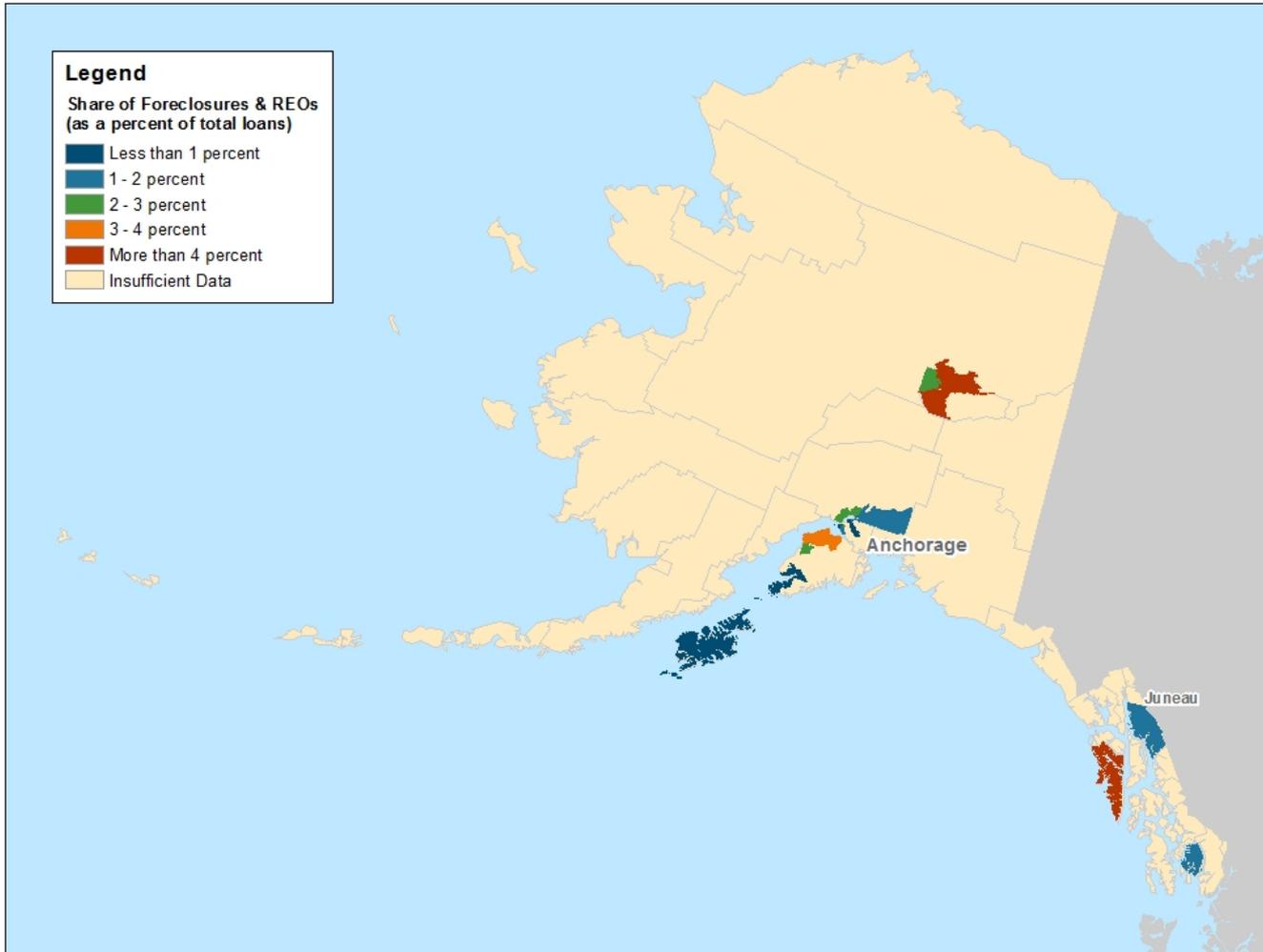


Source: Reis, Inc. Asking rent is calculated by first determining the average rent for each unit size, and then calculating a weighted average based on the number of units in each size category.

# Alaska Foreclosure Data Maps

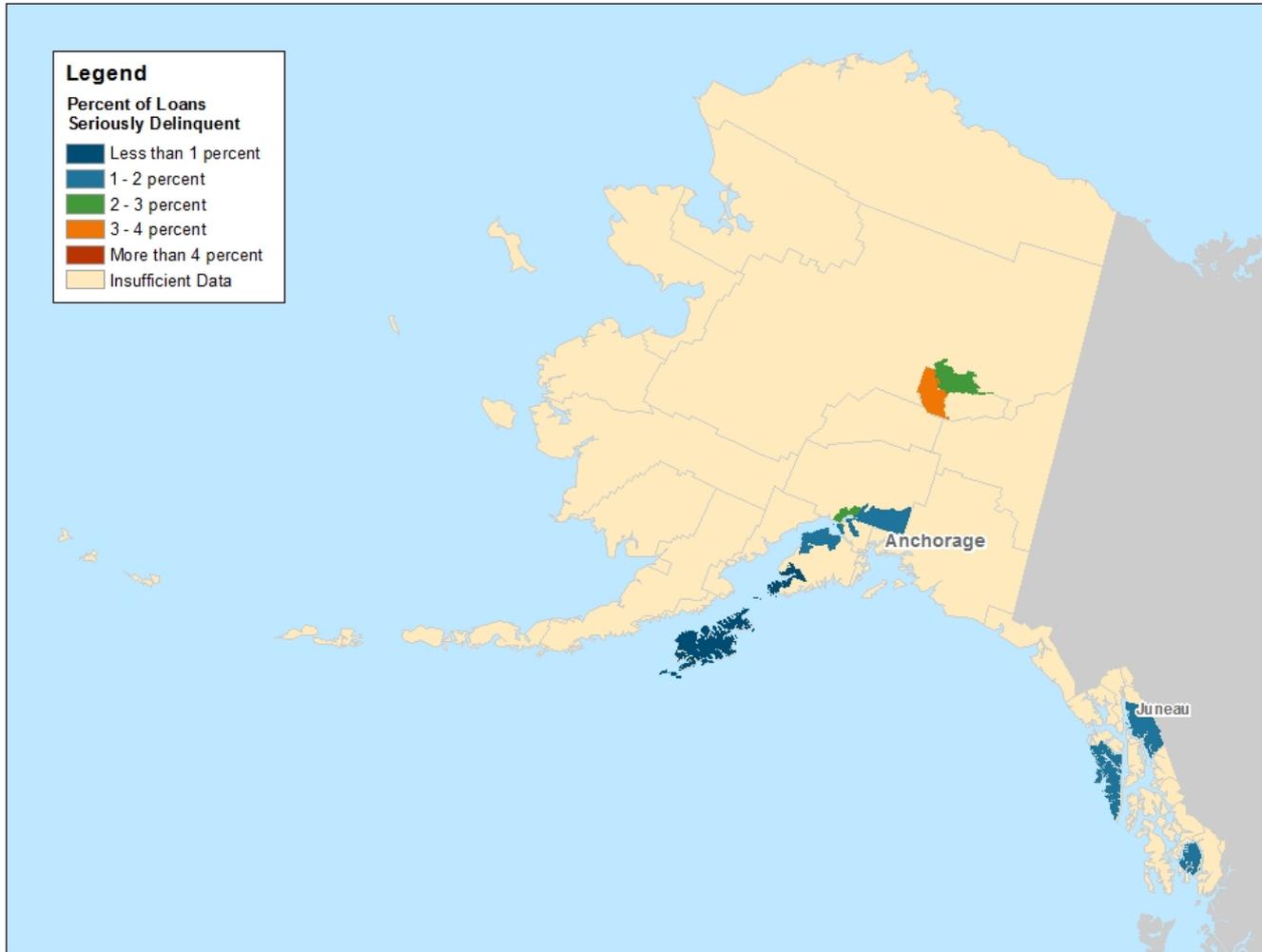
# Areas Affected by Concentrated Foreclosures

April 2013



# Areas at Risk of Additional Foreclosures

April 2013



# Conclusion

# For More Information: FRBSF Community Development Website

- Links to other resources and research on foreclosure trends and mitigation strategies
- All publications, presentations available on our website
- Conference materials also posted shortly after events

The screenshot shows the website for the Federal Reserve Bank of San Francisco's Community Development department. The header includes the bank's name and navigation links for Careers, Fed Links, and Subscriptions. A secondary navigation bar lists various services: About the Fed, News and Events, Economic Research and Data, Educational Resources, Community Development, Consumer Information, Banking Information, and Services for Financial Institutions. Below this is a breadcrumb trail: Home | Community Reinvestment Act (CRA) | Community Development Issues | Center for Community Development Investments | Events and Conferences | Publications | About Us.

The main content area is titled "COMMUNITY DEVELOPMENT" and features a "Highlights" section with three items:

- Focus on Community Development Policy**: *Community Investments: Volume 20, Issue 3, 2008*. In this issue, we highlight new ideas, innovations, and questions around the topic of community development policy. The articles consider the role of policy in channeling public and private investment into community development efforts, with topics ranging from established federal policies, such as the Community Reinvestment Act and the Community Development Block Grant program, to more recent movements such as stakeholder-driven community development and microenterprise.
- The Enduring Challenge of Concentrated Poverty in America**: In 2006, the Community Affairs Offices of the Federal Reserve System partnered with the Brookings Institution to examine the issue of concentrated poverty. The resulting report, *The Enduring Challenge of Concentrated Poverty in America: Case Studies from Communities Across the U.S.* contributes to our understanding of the dynamics of poor people living in poor communities, and the policies that will be needed to bring both into the economic mainstream. [Download Full Report \(PDF 6.8MB\)](#)
- Foreclosure Resource Center**: For the latest information on the Federal Reserve's efforts to mitigate the impact of foreclosures, including local data presentations and research reports, visit our new Foreclosure Resource Center.

Below the highlights is a "Programs and Information" section with four sub-sections:

- Community Reinvestment Act (CRA)**: Information on the CRA, its implementing regulations, the regulatory agencies, and other resources to assist in complying with and understanding the CRA.
- Community Development Issues**: From affordable housing to "banking the unbanked," learn more about community development issues and initiatives within the Federal Reserve's 12th District.
- Center for Community Development Investments**: The Center is dedicated to innovations in research and practice that increase the flow of investment capital to low- and moderate-income communities.
- Events and Conferences**: Participate in one of the many events sponsored by the Community Development Department.
- Publications**: Access online copies of *Community Investments*, the *Community Development Investment Review*, and research papers.
- About Us**: Learn more about the Community Development Department and its staff.

On the right side of the page, there is a "TOOL BOX" with links for Fed Links, Subscriptions, Publications, Search, Research Pubs, FAQ, Site Map, Careers, and Email Us. Below this is a search bar with a "go" button. Further down is a "POPULAR CONTENT" section with "Upcoming Events" listed:

- Stabilizing Communities Series: Acquiring REOs in Compliance with NSP  
February 3  
- San Francisco CA  
February 4  
- Fresno CA
- Innovative Financial Services for the Under-served - Research Conference  
April 16 - 17  
Washington D.C.

Additional links include "Financial Education Resource Center" (Find a variety of resources on financial education) and "CRA Regulatory Information - Links to CRA resources for financial institutions and community groups." At the bottom, there is a link for "Bank on San Francisco - Program information and information about replicating program" and "Community Development Assessments - Demographic, economic, and community development profiles for each state in the Twelfth District."

<http://www.frbsf.org/community/>