

FOR IMMEDIATE RELEASE

First Week of Pre-registrations for Alaska Housing Homeowner Assistance Results in 4,000 Eligibility Checks

ANCHORAGE, Alaska, March 7, 2022 – Alaska Housing Finance Corporation opened the pre-registration window for Alaska Housing Homeowner Assistance, Monday, Feb. 28, 2022. As of 9:30 this morning, 4,007 people have checked their eligibility. The majority represents interest from Anchorage, Mat-Su, Juneau, Fairbanks and Ketchikan. All Alaska homeowners financially impacted by the COVID-19 pandemic are encouraged to pre-register and check their eligibility at AlaskaHousingRelief.org in advance of the formal application window March 14 - April 4, 2022.

Part of the congressionally approved American Rescue Plan Act of 2021, Alaska Housing Homeowner Assistance is intended to offer relief to Alaska homeowners facing pandemic-related financial hardships such as mortgage delinquencies and the loss of critical services. To be eligible, homeowners must demonstrate that difficulties are directly related to circumstances associated with COVID-19. This may include a reduction or loss of income; delaying the purchase of essential goods to pay for home-related expenses; relying on credit cards or high-cost payday lenders; or depleting savings accounts to buffer the loss of wages, all of which can create or lead to housing insecurities.

“As we move through the pre-registration and application windows, AHFC will be monitoring the data to assess levels of need statewide,” says Bryan Butcher, CEO/executive director of AHFC.

Based on the 2019 American Community Survey, Alaska has 319,867 housing units statewide, with roughly half, 163,272, owner-occupied homes. A total of 99,293 homes are owner-occupied with a mortgage. Guidelines set by U.S. Treasury separates potential eligibility based on two Area Median Income levels: those households at or below 100 percent Area Median Income, and those at 100 percent to 150 percent AMI. In Alaska, AMI varies significantly by city and region, with income guidelines separated into 29 Boroughs. Households at or below the U.S. median family income of \$79,900 for 2021 will automatically meet the income requirements for this program.

“Once the application window closes and AHFC enters the review phase, our end goal will be to work with our servicing partners to quickly distribute this relief to benefit Alaska’s homeowners,” says Butcher.

Due to its population, Alaska received the minimum allocation of federal funds to assist homeowners. Alaska is one of 15 states to be allocated \$50 million by U.S. Treasury as part of the national Homeowner Assistance Fund. In total, more than \$9.9 billion in federal funds has been allocated toward relief for the country’s most vulnerable homeowners experiencing home insecurities related to the pandemic after Jan. 21, 2020.

For the most current information and resources regarding Alaska Housing Homeowner Assistance, visit AlaskaHousingRelief.org. For all other AHFC programs, visit ahfc.us.

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For 50 years, Alaska Housing Finance Corporation has provided Alaskans access to safe, quality, and affordable housing. AHFC is a self-supporting public corporation with offices in 16 communities. Since 1986, Alaska Housing has contributed more than \$2.1 billion to the State of Alaska's General Fund.

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