

## ***2025 Board of Equalization Formal Appeal***

Appeal #	093
Account Number	51368B03L002
Owner	MISSAL JEFFREY H
Map Number	WA7
Appraiser	Bud Hilty



MATANUSKA-SUSITNA BOROUGH  
350 E. Dahlia Avenue • Palmer, AK 99645  
Ph. (907) 861-8640 • [www.matsugov.us](http://www.matsugov.us)

ASSESSMENTS  
DATE RECD (stamp)

FEB 28 2025

RECEIVED

**NOTICE OF APPEAL TO THE BOARD OF EQUALIZATION**

Must be postmarked or delivered by February 28, 2025 or within 30 days of adjusted assessment notice mailing.

1. **OWNER NAME:** Jeffrey Missal

2. **ACCOUNT NO:** 51368B03L002

Note: A separate form is required for each appeal; do not submit multiple account numbers on the same form.

3. **Value from Assessment Notice:** Land 48,600; Buildings 406,900; Total 455,500

4. **Owner's Estimate of Value:** Land 48,600; Buildings 299,519; Total 348,119

5. **Property Market Data:**

a. What was the purchase price of your property? 315000

b. What year did you purchase your property? 2012

c. Was any personal property included in the purchase? Yes ☐ No ☒

⇒ If so, please itemize: n/a

d. Date property was last offered for sale: March 2012 Price asked: 325,000

e. Type of mortgage: Conventional

f. Has a fee appraisal been done on the property within the past 5 years? ☐ Yes ☒ No

⇒ If yes, please attach a copy.

6. **Property Inventory Data:**

a. Have improvements been made since taking ownership? Yes ☐ No ☒

⇒ If yes, please describe: n/a

7. **Why are you appealing your assessed property value?**

☒ My property value is excessive.

☒ My property value is unequal to similar properties.

☒ My property was valued improperly (fraud or using an unrecognized appraisal method).

☐ My property has been undervalued.

The above are the only grounds for adjustment allowed by Alaska Statute 29.45.210(b). (See attached.)

8. **Please provide specific reasons and evidence supporting the item(s) checked above:**

See attached for a full and complete statement

9. ☒ Please check here if you have attached additional information to support your appeal.

☐ Please check here if you intend to submit additional evidence within the required time limit.

(See Page 3, Item #5 regarding the required time limit.)

10. **Commercial Property Owners: Please include Attachment A.**

BOE # 093

Amur Jacobs

For Office Use Only: Rcv' d By



**11. Check the appropriate blank:**

- ☒ **a. I am the owner of record for the account number appealed.**
- ☐ **b. I am the attorney for the owner of record for the account number appealed.**
- ☐ **c. The owner of record for this account is a business, trust or other entity** for which I am an owner or officer, trustee, or otherwise authorized to act on behalf of the entity. I have attached written proof of my authority to act on behalf of this entity (i.e., copy of articles of incorporation or resolution which designates you as an officer, written authorization from an officer of the company, or copy from trust document identifying you as trustee). *If you are not listed by name as the owner of record for this account, this is REQUIRED for confirmation of your right to appeal this account.*
- ☐ **d. The owner of record is deceased and I am the personal representative of the estate.** I have attached written proof of my authority to act on behalf of this individual and/or his/her estate (i.e., copy of recorded personal representative documentation). *If you are not listed by name as the owner of record for this account, this is REQUIRED for confirmation of your right to appeal this account.*
- ☐ **e. I am not the owner of record for this account, but I wish to appeal on behalf of the owner.** I have attached a notarized Power of Attorney document signed by the owner of record. *If you are not listed by name as the owner of record for this account, this is REQUIRED for confirmation of your right to appeal this account.*

**12. Signed Statement of Appeal to the MSB Board of Equalization (BOE):**

I hereby appeal the determination of assessed value of the aforementioned property to the Matanuska-Susitna Borough Board of Equalization. My appeal is based on the grounds identified in Item #7 of this appeal form. I have discussed opinions of value with an appraiser representing the Assessment Division. Appraiser's name: Char / Bud

I understand that I bear the burden of proof for this appeal and that I must provide evidence to support my appeal. I also understand that all documentation that will be used to support my appeal should be submitted within 15 days of the close of the appeal period or as provided in (MSB 3.15.225(E)(5)). I further warrant that all statements contained in this appeal form and its attachments are true to the best of my knowledge.

Signature 

Jeffrey Missal  
Printed Name

3501 North Sams Drive  
Mailing address

Wasilla AK 99654  
City State Zip

907-315-4560

Phone Number(s) -- Requested for use by appraiser attempting resolution of this appeal and/or by BOE Clerk.

jmissal@gmail.com

E-mail address -- Requested for use by appraiser attempting resolution of this appeal and/or by BOE Clerk.

**MUST BE FILED BY FEBRUARY 28, 2025 OR WITHIN 30 DAYS OF ADJUSTED ASSESSMENT NOTICE.**

**BEFORE YOU FILE:**

Did you remember to include your attachments? Attachments may include such items as an appraisal of your property, valuation information regarding similar properties in your area, Attachment A (for commercial properties), or other additional information to support your appeal.

Did you provide the required documentation to prove your right of appeal for this property? (See Item #11 above.)

## NOTICE OF APPEAL TO THE BOARD OF EQUALIZATION

Statement in response to Question 8

This statement is in regards to my property located at 3501 North Sams Drive in Wasilla, Alaska 99654 within the Matanuska Susitna Borough. Per AS29.45.200, I am appealing the borough's assessment of this property for the following reasons:

**NOTE: This is a virtually EXACT repeat of what transpired in the last assessment cycle following the borough's assessment for 2024.**

1) Upon receiving the Matsu Borough's 2025 property assessment, I discovered that my property's assessed value was raised \$107,381 over the 2024 assessment of \$348,119 to a total of \$455,500. This amounts to a 23.57% increase of assessed value in only 12 months with no improvements made to the property. See **Attachment 1** for the MatSu Real Property Detail where you can clearly see these numbers.

2) I initiated the "informal" appeal process on 2/24/2025, which involved discussing the assessment division with the assessor who did the assessment. On 2/26/25, the assessor's office called me back, at which point I made a series of troubling discoveries, as follows:

2a) First, the individual who called me was NOT the appraiser who completed the appraisal on my home; in fact, she had only been handed the package the day and had no relevant or empirical knowledge of my property outside of what was contained in the package. She stated that she never saw my home, nor was she ever inside my home. In fact, she had no personal first hand experience in the valuation of my property outside of what was contained in the package.

2b) When I inquired as to whom actually did the evaluation, she began to deflect from answering the question instead talking about the process of the appraisal rather than who actually completed the appraisal. After at least two more inquiries into who completed the appraisal, she finally admitted that it was a Mr. Bud Hilty, and added that Mr. Hilty was no longer working for the borough.

This should come as no surprise for a few reasons. First, Mr. Hilty was the appraiser who improperly valued my property last year; the Board of Equalization heard my case, listened to Mr. Hilty's rationale, and summarily determined that he had, in fact, improperly completed the appraisal.

See **Attachment 2** for the complete file from the 2024 assessment process. In your review of **Attachment 2**, please note the upcoming similarities of what I was told during this year's informal process.

2c) She went on to state that there were improvements made to the property and that Mr. Hilty assumed that a significant remodel had taken place...something that is patently false, is the EXACT SAME argument that Mr. Hilty made last year, and the Board of Equalization determined that he could not make such assumptions without evidence of a completed significant remodel; at the time, the Board agreed with me that, since no evidence existed of a completed remodel, Mr. Hilty's opinion that a remodel must have had taken place itself could have no bearing in the



appraisal...a determination that should still be correct today. **Attachment 2, Section 4** contains a substantial list of implications of conducting appraisals in this fashion; again, it is as true today as it was a year ago....unfortunately, the assessor's office appears to be continuing its improper appraisals, though perhaps this is why Mr. Hilty is no longer with the assessor's office.

2d) She went on to describe the comparable homes used in Mr. Hilty's appraisal. To Mr. Hilty's credit, he learned from last year and did not use homes 15 years (and more) newer than mine... something that the Board of Equalization found extremely troubling last year. Nevertheless, this time he at least used homes built in the same time period as my home; however, upon my inquiry, she stated that she had never seen those homes, had never been inside those homes and indicated that it was likely that neither had Mr. Hilty.

3) The home is in the IDENTICAL condition as it was in the last assessment. No additional work has been done. In fact, had the assessor's office visited the home this time around, they would see that literally EVERYTHING is the same as it was in the pictures of my property found in **Attachment 2, Section 3**. As such, I do not feel the need to go through ALL of that again this time around; however, I will state that my narrative in the 2024 appeal process is as accurate today as it was a year ago. Again, NOTHING has changed.

4) During the discussion, the assessor's office representative began making the same claims that Mr. Hilty had made to me last year. See **Attachment 2, Section 4** for a summary of those claims as there is no need to repeat them once again in this summary since her narrative began the same way.

I asked her if she had reviewed the appeal that I submitted to the Board of Equalization last year. While she indicated that she had not, I told her that Mr. Hilty made the same assumptions and claims. At this point she began to state, just as Mr. Hilty did, that if I would allow them better access to the property, notably INSIDE, that a better appraisal could be completed. I stopped her and advised that this was the same argument that Mr. Hilty had made last year...an argument that the Board of Equalization found to be left wanting for the same reason it is left wanting today. Specifically, upon my inquiry as to whether she or Mr. Hilty had entered the "comparable properties" in my appraisal; she said that she had not and saw no indication that Mr. Hilty had done so either.

As such, appraisals MUST be an apples to apples approach. Further, to encroach upon a Citizen's PRIVATE HOME to conduct what amounts to be an unreasonable search and seizure

See **Attachment 2, Section 4b and Section 4d** for that specific narrative from last year as it still applies today.

The Board then determined the same as the Board should determine today that entering homes for the purpose of appraisals is not proper and violates the Sales Comparison Approach that the borough utilizes in their processes, specifically because they do not enter the comparative properties.

5) This section 5 is virtually identical to last years appeal submission; however, I feel it is important to replicate here since the numbers will be different. Regardless of the different in numbers, the argument against the borough's assessment is the same and is as follows:

In summary, and why all of this is important, the borough assessor's office is clearly improperly valuing property in their assessment programs:

- 5a) The above demonstrates that, at least in my instance, the assessed valuation of my property was done using unrecognized appraisal methods and, had this been done by a private individual or corporation, it would have been done fraudulently. It should be considered that, if what has been described above is how all borough assessments are conducted, then ALL borough assessments are conducted using unrecognized appraisal methods.
- 5b) To reiterate, **Attachment 1** shows that the assessed value of my property in 2024 was \$348,119; however, the borough raised it to \$455,500 for 2025...a \$107,119/23.57% appreciation increase in just a single year with no actual improvements made to the property.
- 5c) Since borough assessors use the "Sales Comparison Approach" in their valuations, then we can easily determine the actual property appreciation rate by using the Alaska Housing Corp's Housing Market indicators Report for 3<sup>rd</sup> Quarter in 2023 (**Attachment 3**). Page 2 of that report itemizes data for Single-Family and Condominiums; column 9 identifies the Average Sales Price for said Single-family and condominium properties; this summarizes all properties sold in the State of Alaska during the period in question, and therefor is perfect for establishing an average rate of property appreciation.
- 5d) Since data for 2024 Quarter 4 is not yet available, and an "apples to apples" approach is fair and just, only Quarters 1-3 should be used. This data shows that the average sales prices for single-family and condominium properties in 2023 was \$439,920 while in 2024 it increased to only \$457,659...a SMALL 3.88% increase.
- 5e) By comparison, the borough assessor's office is attempting to claim that my property experienced a 23.57% increase in the same time period; however, by admission of both Mr. Hilty and the assessor's office representative who called me is basing that increase in assessed value on what the condition of the property \*might be\* based upon a false premise that the property has undergone a substantial remodel, not what condition the property is in \*right now\*. Again, the property is in the EXACT same condition as it was when Mr. Hilty first "appraised" it.
- 5f) No property owner likes property taxes; however, most understand that said taxes are an integrated part of owning property. That said, those same property owners expect that the valuation assessments of their property are fair, equitable, and commiserate to the market by which that property is a part of. Due to the recent years of high inflation and property appreciation, this becomes increasingly difficult to do.
- 5g) It is unrealistic for anyone to assume that a particular property has increased in value 23.57% while the market average is just 3.88%. There would have to be remarkable and significant improvements made to a property for it to experience such an assessment increase. As demonstrated above, the borough does not adequately track improvements made to a property before and after sale; they simply use the "Sales Comparison Approach" in their valuations. Similarly, the Alaska Housing Finance Corporation itself does not track property improvement data; as such, ONLY fair and equitable evaluation methods (read apples to apples) should be conducted.
- 5h) None of this should be construed to indicate that my property has not increased in value, because the reality is that, given the inflationary and appreciation pressures in the housing market, everyone's property has. That said, it is obvious on its face that the proposed assessment of my property is not only excessive, but conducted in an arbitrary and capricious manner, and borders on fraud if it doesn't step over that line.

- 5i) To reiterate, no one likes to pay property taxes...or any taxes, but they are a fact of life. I am no different. As such, a fair and just evaluation for the property's 2025 assessment should be much closer to the total market average increase of 3.88% above the 2024 assessed value; however, a fair, equitable, and "apples to apples" assessment is required.
- 6) This section is copy and pasted from last years appeal; however, it is important to note the relevance particularly since a year later, the same problem persists. As with last year, this tactic isn't unusual and has been observed elsewhere in Alaska (**Attachment 4**):  
(<https://mustreadalaska.com/jon-faulkner-alaskas-property-tax-assessment-processes-have-failed-the-public-trust/?fbclid=IwAROKfpMt8W3YPTdiZ5U18vemL9UFpsWiAfEdE9dT4VbHOXLSARs0grWuMEE>)
- 6a) It was uncovered in Haines where citizens reported unjust property assessment practices by the local municipality resulting in a loss of public trust in the process.
- 6b) This ultimately resulted in the Haines Assembly voting unanimously to cancel the agreement with the community's property tax assessor and a formal apology issued by the Borough Mayor.
- 6c) A similar situation persisted in Juneau.
- 6d) This is not only a widespread problem in the State of Alaska, but also a problem ranging from the lowest local levels to the highest State level.
- i) The Alaska's State Assessor announced in December 2023 that he would be leaving; in his farewell letter, he announced that he was taking a position with a 501(c)(3) which promotes "Georgism".
- ii) "Georgism" is a policy that bases property values on what the government \*thinks\* it should be rather than what it actually is, which ultimately raises assessment values with little to no basis for said evaluation.
- iii) This is PRECISELY what the Matsu Borough Assessor's office is trying to do with my property by using arbitrary and subjective evaluation methods as well as assumptions as to what the property's condition \*may be\* at some point in the future.
- 7) Conclusion
- 7a) Clearly, faulty and excessive property tax assessments is rampant across the State of Alaska, and apparently the MatSu Borough is not immune.
- 7b) It can, and should be, successfully argued that the actual value of a property can ONLY be identified at the time of it's public sale; the purchase price is, in fact, the only fair market value that can be identified and ANY other evaluation is pure speculation.
- 7c) This said, as identified previously, tax assessments in the MatSu Borough are made through a "Sales Comparison Approach"; this evaluation method itself is pure subjective on its face, but even more-so when failing to use an "apples to apples" evaluation approach as the Borough Assessor's office has done.
- 7d) In this case, a \$107,119/23.57% increase in assessed value in just a single year is further evidence of these assessment problems reported throughout the State, particularly when the Alaska Housing Finance Corporation's own data shows that the average value of Alaska Single Family properties only increased 3.88% in that exact same time period.
- 7e) Here is where I am changing my narrative from last year's appeal. In 2024, I gave the borough a "carrot" by suggesting that it is only fair to expect that property assessments be no greater than the average property value as it increases and decreases over time using impartial, true and accurate data.



- 7f) Last year, the “carrot” I provided and suggested to the Board of Equalization was a increase of my property value consistent with the state average of single family homes, specifically +5.8%. That is how **Attachment 1** shows the borough’s 2024 appraisal increasing from \$331,700 in 2023 to \$ 348,119 in 2024.
- 7g) This year I feel is different. While I still believe that property owners should expect appraisal changes over time and expect their property taxes to be adjusted accordingly, I also DO NOT believe that the borough should benefit from deceptive and unfair appraisal practices as demonstrated last year, and again this year.
- 7h) If all things were equal, I would recommend the same thing I did last year...that my property’s appraisal be raised at the same increase of the state average; for last year it was +5.8%, while this year it is +3.88%. But things are not equal and this is the second year in a row that the borough has done the SAME THING. I reiterate, this practice SHOULD NOT be rewarded and MUST STOP
- 7i) Because of this, I am hesitant to recommend a remedy as I did last year by suggesting a fair solution is raising my property’s value +3.88%. I feel that, given the animosity that Mr. Hilty inevitably has for me due to the Board of Equalization ruling in my favor last year and the obvious fact that the assessor’s office allowed the same practice to be done to me (and other’s?) for 2025, I feel that my property value should not change.
- 7j) That said, if things must be fair and the borough rewarded for this behavior, I would suggest the following: my property’s 2025 assessed value should be no greater than 3.88% of the previous year’s assessment. Using the assessment notices found in **Attachment 1**, the following calculation is fair and just, which is the same calculation is suggested at last years Board of Equalization process:

2025 Assessed Value = [(2024 building value + 3.88% of 2024 value)+(\$48,600 land value)]  
2025 Assessed Value = [(\$299,519 + \$11,621)+(\$48,600)]  
2025 Assessed Value = [(\$311,140)+(\$48,600)]  
2025 Assessed Value = \$359,740

8) Supplemental Statement

- 8a) These practices MUST STOP. They are deceptive and reek of corruption. I don’t know if the Board has the ability, particularly since this is rooted at the State level, but the borough has the ability to police themselves. As such, the Board should make that a statement that they will no longer entertain these practices should they be brought up by the Citizenry during their appraisal appeals.

ATTACHMENT 1  
2023 AND 2024 REAL PROPERTY ASSESSMENT NOTICE  
BY  
MATANUSKA-SUSITNA BOROUGH



MATANUSKA-SUSITNA BOROUGH

Real Property Detail for Account: 51368B03L002

Site Information

Account Number	51368B03L002	Subdivision	SHAWS TRI-LKS #1
Parcel ID	18043	City	None
TRS	S18N01E29	Map WA07	Tax Map
Abbreviated Description (Not for Conveyance)	SHAWS TRI-LKS #1 BLOCK 3 LOT 2		

Site Address	3501 N Sams Dr		
Ownership			
Owners	MISSAL JEFFREY H	Buyers	
Primary Owner's Address	3501 N SAMS DR WASILLA AK 99654-4310	Primary Buyer's Address	

Appraisal Information

				Assessment			
Year	Land Appraised	Bldg. Appraised	Total Appraised	Year	Land Assessed	Bldg. Assessed	Total Assessed <sup>1</sup>
2025	\$48,600.00	\$406,900.00	\$455,500.00	2025	\$48,600.00	\$406,900.00	\$455,500.00
2024	\$48,600.00	\$299,519.00	\$348,119.00	2024	\$48,600.00	\$299,519.00	\$348,119.00
2023	\$48,600.00	\$283,100.00	\$331,700.00	2023	\$48,600.00	\$283,100.00	\$331,700.00

Building Information

Structure 1 of 1			
Residential Units	1	Use	Residential Building
Condition	Standard	Design	Daylight Basement
Basement	Full	Construction Type	Frame
Year Built		1982 Grade	04.6
Foundation	Concrete Block	Building Appraisal	\$404700
Well	Well 1 - Drilled Well	Septic	Septic - 1 - Septic Tank

Building Item Details

Building Number	Description	Area	Percent Complete
1	DLB Finish - 2D	328 Sq. Ft.	100%
1	Gas Heat	1 Sq. Ft.	100%
1	Garage (10.3) Area - 11M	1272 Sq. Ft.	100%
1	First Story	1600 Sq. Ft.	100%
1	DLB	328 Sq. Ft.	100%

Tax/Billing Information

Year	Certified	Zone	Mill	Tax Billed
2025	No	0007	::	::
2024	Yes	0007	12.374	\$4307.64
2023	Yes	0007	12.083	\$4007.93

Recorded Documents

Date	Type
5/1/2012	WARRANTY DEED (ALL TYPES)
6/25/1999	WARRANTY DEED (ALL TYPES)
2/4/1994	WARRANTY DEED (ALL TYPES)

Recording Info (offsite link to DNR)

<a href="#">Palmer 2012-008788-0</a>
<a href="#">Palmer Bk: 1020 Pg: 147</a>
<a href="#">Palmer Bk: 752 Pg: 394</a>

Tax Account Status <sup>2</sup>

Status	Tax Balance	Farm	Disabled Veteran	Senior	Total <sup>3</sup>	LID Exists
Current		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00 No

Land and Miscellaneous

Gross Acreage	Taxable Acreage	Assembly District	Precinct	Fire Service Area	Road Service Area
2.56	2.56	Assembly District 006	<a href="#">29-520</a>	130 Central Mat-Su	025 Bogard RSA

<sup>1</sup> Total Assessed is net of exemptions and deferments.rest, penalties, and other charges posted after Last Update Date are not reflected in balances.

<sup>2</sup> If account is in foreclosure, payment must be in certified funds.

<sup>3</sup> If you reside within the city limits of Palmer or Houston, your exemption amount may be different.

Last Updated: 2/18/2025 11:00:00 AM

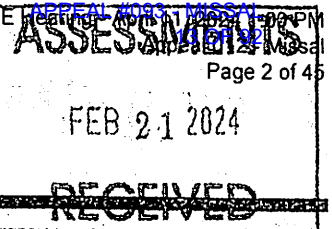


**ATTACHMENT 2**  
**2024 Board of Equalization Appeal Package**





**MATANUSKA-SUSITNA BOROUGH**  
 350 E. Dahlia Avenue • Palmer, AK 99645  
 Ph: (907) 861-8640 • [www.matsugov.us](http://www.matsugov.us)



# **NOTICE OF APPEAL TO THE BOARD OF EQUALIZATION**

Must be postmarked or delivered by February 29, 2024 or within 30 days of adjusted assessment notice mailing.

1. OWNER NAME: Jeffrey Missal  
 2. ACCOUNT NO: 51368B03L002

Note: A separate form is required for each appeal; do not submit multiple account numbers on the same form.

3. Value from Assessment Notice: Land 48,600; Buildings 392,900; Total 441,500

4. Owner's Estimate of Value: Land 48,600; Buildings 299,519; Total 348,119

## 5. Property Market Data:

- a. What was the purchase price of your property? 315000

- b. What year did you purchase your property? 2012

- c. Was any personal property included in the purchase? Yes      No X

⇒ If so, please itemize: n/a

- d. Date property was last offered for sale: March 2012 Price asked: 325000

- e. Type of mortgage: Conventional

- f. Has a fee appraisal been done on the property within the past 5 years? Yes X No

⇒ If yes, please attach a copy.

## 6. Property Inventory Data:

- a. Have improvements been made since taking ownership? Yes      No X

⇒ If yes, please describe: n/a

## 7. Why are you appealing your assessed property value?

- ☒ My property value is excessive.  
☐ My property value is unequal to similar properties.  
☒ My property was valued improperly (fraud or using an unrecognized appraisal method).  
☐ My property has been undervalued.

The above are the only grounds for adjustment allowed by Alaska Statute 29.45.210(b). (See attached.)

## 8. Please provide specific reasons and evidence supporting the item(s) checked above:

See the attached for a full and complete statement

## 9. ☒ Please check here if you have attached additional information to support your appeal.

- ☐ Please check here if you intend to submit additional evidence within the required time limit.  
 (See Page 3, Item #5 regarding the required time limit.)

## 10. Commercial Property Owners: Please include Attachment A.

~SIGNATURE REQUIRED ON REVERSE SIDE~



**11. Check the appropriate blank:**

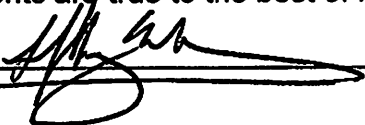
- ☒ **a. I am the owner of record for the account number appealed.**
- ☐ **b. I am the attorney for the owner of record for the account number appealed.**
- ☐ **c. The owner of record for this account is a business, trust or other entity for which I am an owner or officer, trustee, or otherwise authorized to act on behalf of the entity. I have attached written proof of my authority to act on behalf of this entity (i.e., copy of articles of incorporation or resolution which designates you as an officer, written authorization from an officer of the company, or copy from trust document identifying you as trustee). *If you are not listed by name as the owner of record for this account, this is REQUIRED for confirmation of your right to appeal this account.***
- ☐ **d. The owner of record is deceased and I am the personal representative of the estate. I have attached written proof of my authority to act on behalf of this individual and/or his/her estate (i.e., copy of recorded personal representative documentation). *If you are not listed by name as the owner of record for this account, this is REQUIRED for confirmation of your right to appeal this account.***
- ☐ **e. I am not the owner of record for this account, but I wish to appeal on behalf of the owner. I have attached a notarized Power of Attorney document signed by the owner of record. *If you are not listed by name as the owner of record for this account, this is REQUIRED for confirmation of your right to appeal this account.***

**12. Signed Statement of Appeal to the MSB Board of Equalization (BOE):**

I hereby appeal the determination of assessed value of the aforementioned property to the Matanuska-Susitna Borough Board of Equalization. My appeal is based on the grounds identified in Item #7 of this appeal form. I have discussed opinions of value with an appraiser representing the Assessment Division. Appraiser's name: Bud Hilty on 2/14/2024

I understand that I bear the burden of proof for this appeal and that I must provide evidence to support my appeal. I also understand that all documentation that will be used to support my appeal should be submitted within 15 days of the close of the appeal period or as provided in (MSB 3.15.225(E)(5)). I further warrant that all statements contained in this appeal form and its attachments are true to the best of my knowledge.

Signature



Jeffrey Missal  
Printed Name

3501 North Sams Drive  
Mailing address

Wasilla  
City

Alaska  
State

99654  
Zip

907-315-4560

Phone Number(s) – Requested for use by appraiser attempting resolution of this appeal and/or by BOE Clerk.

jmissal@gmail.com

E-mail address -- Requested for use by appraiser attempting resolution of this appeal and/or by BOE Clerk.

**MUST BE FILED BY FEBRUARY 29, 2024 OR WITHIN 30 DAYS OF ADJUSTED ASSESSMENT NOTICE.**

**BEFORE YOU FILE:**

Did you remember to include your attachments? Attachments may include such items as an appraisal of your property, valuation information regarding similar properties in your area, Attachment A (for commercial properties), or other additional information to support your appeal.

Did you provide the required documentation to prove your right of appeal for this property? (See Item #11 above.)

## APPEAL FORM INSTRUCTIONS

1. Complete each section of the "Notice of Appeal to the Board of Equalization" form. Complete a separate form for each account appealed; do not list multiple accounts on one appeal form. A signature is required on each appeal form submitted.
2. If appealing a commercial property, be sure to complete Attachment A as well.
3. Indicate the grounds for your appeal. According to AS 29.45.210, the only grounds for valuation adjustment are unequal, excessive, improper, or under valuation. Unequal valuation may be shown, among other ways, by providing evidence of other properties in your area with similar characteristics that are assessed at a different value. Excessive or under valuation may be shown, among other ways, by showing market trends based on specific parcels with similar characteristics in your area which sold for amounts higher or lower than the assessed value. Improper valuation may be shown, among other ways, by showing that the value on your property was determined in an improper manner.
4. Each appeal form requires a signature. If your name is not listed on the account, be sure to include the appropriate documentation as indicated on page 2 of the appeal form.
5. **Appellants must submit all documentation that will be used to support the appeal within 15 days of the close of the appeal period or as provided in MSB 3.15.225(E)(5)).** The regular 2024 appeal period ends February 29, 2024.

## PREPARING FOR THE BOARD OF EQUALIZATION HEARING

In an appeal to the Board of Equalization, the burden of proof rests with the appellant. This means that in order for the Board to find that the assessed value is in error, you must prove by a preponderance of evidence that the assessment was unequal, excessive, improper, or undervalued (AS 29.45.210). The Board of Equalization needs evidence in order to properly evaluate the merits of your appeal. Failure to provide this information may jeopardize the outcome of the appeal. Be aware that it is within the Board's power to raise the assessed value as well as lower it.

In accordance with Alaska statute and borough code, the borough is required to assess property at its estimated "full and true market value" as of January 1 of the assessment year. AS 29.45.110 states: "The full and true value is the estimated price that the property would bring in an open market and under the then prevailing market conditions in a sale between a willing seller and a willing buyer both conversant with the property and with prevailing general price levels." This is the statutory requirement defining assessed value. It is an *estimate*, and it is reasonable that any two people will not reach the same conclusion based on facts available. Mass appraisal of many properties requires not only a reasoned estimate of market value, but also uniform and equitable assessment of similar properties.

Keep in mind that the Board is only concerned with information that is pertinent to the current assessed value. They cannot consider the amount of tax you pay. In the Mat-Su Borough, property valuation is based on market data and actual sales of similar properties. Sales data may be available through the recorder's office, realtors, neighbors or the Assessment Division. Be aware that an isolated sale may not indicate a market; nor do sales or transfers that do not conform to AS 29.45.110.

What can you do to better present your case?

1. Ensure the Assessor has a complete and accurate inventory of the property. A staff review of the assessed value of your property is not an adversarial process. This often helps to clarify and resolve any differences.
2. Submit any recent appraisals on your property.
3. Confirm sales and listings of similar properties in your area.
4. Photograph any physical items under protest.
5. Secure engineer estimates when protesting physical land features such as wetlands, poor subsoil, no access, etc.
6. Secure a written opinion of value from a realtor or fee appraiser.
7. If appealing a commercial property, submit at least three (3) years of complete certified property income data.

If you need help preparing your appeal, please contact the Assessment Division. The staff will supply you with any data used in your assessment. You may also wish to visit the borough's web site at [www.matsugov.us](http://www.matsugov.us) for further information on taxes and value. Click on "Services" then "Taxes and Value".

Hearing packets will be available prior to the hearing date. At the hearing, both the appellant and the appraisal staff will have an allotted time to make their case. The appellant usually presents first. If an appellant fails to appear, the Board of Equalization may proceed with the hearing in his/her absence. A decision will typically be rendered by the Board the evening of the hearing. The appellant will be mailed written notification of this decision.

**ALASKA STATUTES**

Sec. 29.45.110. Full and True Value (a) The assessor shall assess property at its full and true value as of January 1 of the assessment year, except as provided in this section, AS 29.45.060, and 29.45.230. The full and true value is the estimated price that the property would bring in an open market and under the then prevailing market conditions in a sale between a willing seller and a willing buyer both conversant with the property and with prevailing general price levels. (b) Assessment of business inventories may be based on the average monthly method of assessment rather than the value existing on January 1. The method used to assess business inventories shall be prescribed by the governing body. (c) In the case of cessation of business during the tax year, the municipality may provide for reassessment of business inventories using the average monthly method of assessment for the tax year rather than the value existing on January 1 of the tax year, and for reduction and refund of taxes. In enacting an ordinance authorized by this section, the municipality may prescribe procedures, restrictions, and conditions of assessing or reassessing business inventories and of remitting or refunding taxes.

Sec. 29.45.130. Independent investigation. (a) The assessor is not bound to accept a return as correct. The assessor may make an independent investigation of property returned or of taxable property on which no return has been filed. In either case, the assessor may make the assessor's own valuation of the property subject to an ad valorem tax and this valuation is prima facie evidence of the value of the property. (b) For investigation, the assessor or the assessor's agent may enter real property during reasonable hours to examine visible personal property and the exterior of a dwelling or other structure on the real property. The assessor or the assessor's agent may enter and examine the interior of a dwelling or other structure or the personal property in it only (1) if the structure is under construction and not yet occupied; (2) with the permission of a person in actual possession of the structure; or (3) in accordance with a court order to compel the entry and inspection. The assessor or the assessor's agent may examine all property records involved. A person shall, on request, furnish to the assessor or the assessor's agent assistance for the investigation and permit the assessor or the assessor's agent to enter a dwelling or other structure to examine the structure or personal property in it during reasonable hours. The assessor may seek a court order to compel entry and production of records needed for assessment purposes. (c) An assessor may examine a person on oath. On request, the person shall submit to examination at a reasonable time and place selected by the assessor.

Sec 29.45.170 Assessment Notice. (a) The assessor shall give each person named in the assessment roll a notice of assessment showing the assessed value of the person's property that is subject to an ad valorem tax. On each notice is printed a brief summary of the dates when taxes are payable, delinquent, and subject to penalty and interest, and the dates when the board of equalization will sit. (b) Sufficient assessment notice is given if mailed by first class mail 30 days before the equalization hearings. If the address is not known to the assessor, the notice may be addressed to the person at the post office nearest the property. Notice is effective on the date of mailing.

Sec 29.45.180 Corrections. (a) A person receiving an assessment notice shall advise the assessor of errors or omissions in the assessment of the person's property. The assessor may correct errors or omissions in the roll before the board of equalization hearing. (b) If errors found in the preparation of the assessment roll are adjusted, the assessor shall mail a corrected notice allowing 30 days for appeal to the board of equalization.

Sec. 29.45.190 Appeal. (a) A person whose name appears on the assessment roll or the agent or assigns of that person may appeal to the board of equalization for relief from an alleged error in valuation not adjusted by the assessor to the taxpayer's satisfaction. (b) The appellant shall, within 30 days after the date of mailing of notice of assessment, submit to the assessor a written appeal specifying grounds in the form that the board of equalization may require. Otherwise, the right of appeal ceases unless the board of equalization finds that the taxpayer was unable to comply. (c) The assessor shall notify an appellant by mail of the time and place of hearing. (d) The assessor shall prepare for use by the board of equalization a summary of assessment data relating to each assessment that is appealed. (e) A city in a borough may appeal an assessment to the borough board of equalization in the same manner as a taxpayer. Within five days after receipt of the appeal, the assessor shall notify the person whose property assessment is being appealed by the city.

Sec. 29.45.200 Board of Equalization. (a) The governing body sits as a board of equalization for the purpose of hearing an appeal from a determination of the assessor, or it may delegate this authority to one or more boards appointed by it. An appointed board may be composed of not less than three persons, who shall be members of the governing body, municipal residents, or a combination of members of the governing body and residents. The governing body shall by ordinance establish the qualifications for membership.

(b) The board of equalization is governed in its proceedings by rules adopted by ordinance that are consistent with general rules of administrative procedure. The board may alter an assessment of a lot only pursuant to an appeal filed as to the particular lot. (c) Notwithstanding other provisions in this section, a determination of the assessor as to whether property is taxable under law may be appealed directly to the superior court.

Sec. 29.45.210 Hearing. (a) If an appellant fails to appear, the board of equalization may proceed with the hearing in the absence of the appellant. (b) The appellant bears the burden of proof. The only grounds for adjustment of assessment are proof of unequal, excessive, improper, or under valuation based on facts that are stated in a valid written appeal or proven at the appeal hearing. If a valuation is found to be too low, the board of equalization may raise the assessment. (c) The board of equalization shall certify its actions to the assessor within seven days. Except as to supplementary assessments, the assessor shall enter the changes and certify the final assessment roll by June 1. (d) An appellant or the assessor may appeal a determination of the board of equalization to the superior court as provided by rules of court applicable to appeals from the decisions of administrative agencies. Appeals are heard on the record established at the hearing before the board of equalization.



## Attachment A

### Income Producing Property

Income producing commercial property is developed with the intent to produce net income to the owner. In order for a protest or appeal to be adequately considered the income and expense generated by the property should be analyzed. The information listed below is appropriate for an analysis of the property.

Income and expense from a business is not appropriate unless the property is the business, such as rental apartments, hotels, retail shopping buildings, etc.

The following information is requested for analysis. The information may be submitted in another form such as IRS filings or financial statements.

**Account Number:** \_\_\_\_\_

- 1) Rent roll including unit identification, size, and rent.
- 2)

<b>INCOME</b>	
Rental income	
Common area fees, if any	
Utility pass through(s)	
Other income	
<b>EXPENSE</b>	
Insurance	
Repairs	
Maintenance	
Employment taxes	
Management fee	
Water	
Sewer	
Gas	
Electricity	
Other - describe	

## NOTICE OF APPEAL TO THE BOARD OF EQUALIZATION

### Statement in response to Question 8

This statement is in regards to my property located at 3501 North Sams Drive in Wasilla, Alaska 99654 within the Matanuska Susitna Borough. Per AS29.45.200, I am appealing the borough's assessment of this property for the following reasons:

- 1) Upon receiving the Matsu Borough's 2024 property assessment, I discovered that my property's assessed value was raised \$109,800 over the 2023 assessment of \$331,700 to a total of \$441,500. This amounts to a 24.87% increase of assessed value in only 12 months with no improvements made to the property. See attachment 1 for the 2023 and 2024 Real Property Assessment Notices.
- 2) Upon going through the "informal" appeal process which involved discussing the assessment with the assessor who did the assessment (Bud Hilty), I made a troubling discovery. Specifically, the assessment on my property was not made on the current and actual condition of the home, but rather what Mr. Hilty "thought" the condition of the home was in, and what condition the home would be in at some point in the future following a possible remodel.
- 3) It should be noted that the home has seen two areas of significant maintenance and repairs since I purchased it in 2012.
  - 3a) Firstly, the significant portions of the existing deck structure was built with untreated pine; this wood was literally rotting away and deemed unsafe; as such, in order to make the property safe again, the deck was replaced with pressure treated wood structure and decking. I took that opportunity to increase the decks size since it would not be adding much to the overall cost; however, this is considered a [MAINTENANCE] item due to its original rotting and unsafe condition.
  - 3b) Secondly, the November 30, 2018 earthquake caused significant damage to the property. While there was extensive cosmetic damage to the sheetrock throughout the home, the most notable issue was the breakage of the window pane seals in approximately half the windows in the home. In order to maintain weather and temperature resistance, the required repairs involved the replacement of the windows and exterior doors of the home. To date, the interior and exterior trim around these windows and doors has not been replaced, nor has the sheetrock been repaired. Nevertheless, this is a [REPAIR] issue.
  - 3c) The State of Alaska's Property Assessment webpage states in it Frequently Asked Questions section that "*regular maintenance usually does not create an increase in your property value*" and that "*it will increase the "life" of your home or other buildings, thus helping to maintain your value*". This logically could and should be extended to necessary repairs to maintain that value. Due to the circumstances, the maintenance and repairs resulting from the previously-described deck rot and window breakage on the property clearly fall into this category and should not be used to increase the assessed value of the property.
  - 3d) It should be noted that I had received ZERO local, state, or federal assistance or relief in necessitating the repairs needed to my home following the November 2018 earthquake, which is why the cosmetic repairs have not yet been made; I was forced to spend what little money I had received from my earthquake home insurance (approx. \$12,000) to make repair the windows.

4) During the discussion, Mr. Hilty made numerous trouble statements that have significant implications regarding the process by which he made the assessment on my property, and everyone else's property throughout the Matsu Borough:

- 4a) Mr. Hilty stated that he based the assessment largely on a statement I had made that I "might" be using the maintenance and repairs described in Section (3) above to start a remodel of the property. In fact, the afore-mentioned maintenance and repairs had technically not even been completed since interior and exterior trim around the windows and doors had not been installed nor had the deck railing been completed; a condition the home remains in to this day. Mr. Hilty's statement is troubling for two primary reasons:
  - i) At the time that Mr. Hilty visited the property, none of his assessed improvements (ie, remodel) had been completed, nor even started/begun.
  - ii) Assessments are supposed to be made on a property's *\*current\** condition, not on a possible condition that the property might be in at some point in the future.
  - iii) To put this in perspective, this is as if the owner of a rusted and junked 1969 Ford Shelby Mustang GT500 assessed the value of his car at \$742,500 (the most recent sale value of a perfect "concourse condition" at auction) simply because that is what the possible value of his car might be in at some point in the future. Anyone other than a government official would be ridiculed out the door since doing so is simply not realistic, logical, nor sensical.
- 4b) Mr. Hilty stated that he would be happy to re-assess the property; however, he would need to complete a thorough walk-through of the both exterior and interior of the property *"in order to ensure that these improvements (ie, remodel) had not been made"*. His words. Once again, Mr. Hilty's statement is troubling for the following reasons:
  - i) His initial assessment did not involve an interior walk-through and only consisted of what he observed from the outside and what he *\*thought\** might happen in the future (ie, remodel), nor had Mr. Hilty or ANY borough assessor been inside the property since I purchased it in 2012; therefor, neither he nor the borough would have any concept of what the interior of the property looked like prior to, during, or after the assessment.
  - ii) Mr. Hilty went on to state that *"if I had nothing to hide"*, I would agree to his entering my home, and that typically *"those who didn't agree to this most often had completed improvements that they were trying to hide"*. This is a clearly a straw-man's argument since his original assessment described above was not of the actual condition of the property's interior. It further infers guilt onto my person based upon the actions of other individual interactions that Mr. Hilty supposedly had.
- 4c) Mr. Hilty explained that assessments are made based upon the value of similar properties, and that this value is taken from commiserate property sales in the area; in the State of Alaska, this is known as the "Sales Comparison Approach".
  - i) AS 29.45.110 states that an assessor must value similar property with similar values, and the *ONLY* way to do that is to similarly inspect each property.
  - ii) The "Sales Comparison Approach" itself is based entirely on similar properties that have recently been sold.
  - iii) The borough refrained from providing a listing of similar properties that have recently been sold, so it is impossible to tell what comparisons were utilized in this evaluation.
- 4d) When I inquired as to whether or not he has entered into any of the "similar properties" used in the comparison, he replied that he had not and that assessors only enter a

property in the event that a property owner is disputing the assessed value of the property. Unsurprisingly, Mr. Hilty's statements are troubling for the following reasons:

- i) If assessors do not enter a property up for assessment, it is impossible for them to know what the true condition of the property is in.
- ii) If the assessors do not enter the commiserate properties that they use to base a value on to a property up for assessment, it is impossible for them to know what the true condition of the commiserate property is in.
- iii) Obviously, giving assessors the ability to enter properties to conduct a tax assessment is not only unrealistic and cumbersome, but is also unconstitutional on its face (4<sup>th</sup> Amendment Right to Privacy and 5<sup>th</sup> Amendment protections of self-incrimination). It is specifically because of these facts that assessors use the "Sales Comparison Approach" in their property assessments in order to avoid the above obstacles.
- iv) The ONLY possible way an assessor can properly and fairly assess a property through the "Sales Comparison Approach" is by comparing property sales in an "apples to apples" approach. Putting (i), (ii), and (iii) together, if assessors do not evaluate each and every property in the IDENTICAL fashion, then their property comparisons are faulty by nature.
- v) Numerical (iv) above is in addition to Mr. Hilty's own and independent faulty assessment based upon his assumption of the condition that my property \*might be\* in the future.

5) In summary, and why all of this is important, the borough assessor's office is clearly improperly valuing property in their assessment programs:

- 5a) The above demonstrates that, at least in my instance, the assessed valuation of my property was done using unrecognized appraisal methods and, had this been done by a private individual or corporation, it would have been done fraudulently. It should be considered that, if what has been described above is how all borough assessments are conducted, then ALL borough assessments are conducted using unrecognized appraisal methods.
- 5b) To reiterate, Attachment 1 shows that the assessed value of my property in 2023 was \$331,700; however, the borough raised it to \$441,500 for 2024...a \$109,800/24.87% appreciation increase in just a single year with no actual improvements made to the property.
- 5c) Since borough assessors use the "Sales Comparison Approach" in their valuations, then we can easily determine the actual property appreciation rate by using the Alaska Housing Corp's Housing Market indicators Report for 3<sup>rd</sup> Quarter in 2023 (Attachment 2). Page 2 of that report itemizes data for Single-Family and Condominiums; column 9 identifies the Average Sales Price for said Single-family and condominium properties; this summarizes all properties sold in the State of Alaska during the period in question, and therefor is perfect for establishing an average rate of property appreciation.
- 5d) Since data for 2024 Quarter 4 is not yet available, and an "apples to apples" approach is fair and just, only Quarters 1-3 should be used. This data shows that the average sales prices for single-family and condominium properties in 2022 was \$392,594 while in 2023 it increased to only \$415,393...a 5.8% increase.
- 5e) By comparison, the borough assessor's office is attempting to claim that my property experienced a 24.87% increase in the same time period; however, Mr. Hilty, by



- admission, is basing that increase in assessed value on what the condition of the property *\*might be\** in the future, not what condition the property is in *\*right now\**.
- 5f) No property owner likes property taxes; however, most understand that said taxes are an integrated part of owning property. That said, those same property owners expect that the valuation assessments of their property are fair, equitable, and commiserate to the market by which that property is a part of. Due to the recent years of high inflation and property appreciation, this becomes increasingly difficult to do.
- 5g) It is unrealistic for anyone to assume that a particular property has increased in value 24.87% while the market average is just 5.8%. There would have to be remarkable and significant improvements made to a property for it to experience such an assessment increase. As demonstrated above, the borough does not adequately track improvements made to a property before and after sale; they simply use the "Sales Comparison Approach" in their valuations. Similarly, the Alaska Housing Finance Corporation itself does not track property improvement data; as such, **ONLY** fair and equitable evaluation methods (read apples to apples) should be conducted.
- 5h) None of this should be construed to indicate that my property has not increased in value, because the reality is that, given the inflationary and appreciation pressures in the housing market, everyone's property has. That said, it is obvious on its face that the proposed assessment of my property is not only excessive, but conducted in an arbitrary and capricious manner, and borders on fraud if it doesn't step over that line.
- 5i) To reiterate, no one likes to pay property taxes...or any taxes, but they are a fact of life. I am no different. As such, a fair and just evaluation for the property's 2024 assessment should be much closer to the total market average increase of 5.8% above the 2023 assessed value; however, a fair, equitable, and "apples to apples" assessment is required.
- 6) This tactic isn't unusual and has been observed elsewhere in Alaska (Attachment 3):  
(<https://mustreadalaska.com/jon-faulkner-alaskas-property-tax-assessment-processes-have-failed-the-public-trust/?fbclid=IwAR0KfpMt8W3YPTdiZ5U18vemL9UFpsWiAfEdE9dT4VbH0XLSARs0grWuMEE>)
- 6a) It was uncovered in Haines where citizens reported unjust property assessment practices by the local municipality resulting in a loss of public trust in the process.
- 6b) This ultimately resulted in the Haines Assembly voting unanimously to cancel the agreement with the community's property tax assessor and a formal apology issued by the Borough Mayor.
- 6c) A similar situation persisted in Juneau.
- 6d) This is not only a widespread problem in the State of Alaska, but also a problem ranging from the lowest local levels to the highest State level.
- i) The Alaska's State Assessor announced in December 2023 that he would be leaving; in his farewell letter, he announced that he was taking a position with a 501(c)(3) which promotes "Georgism".
- ii) "Georgism" is a policy that bases property values on what the government *\*thinks\** it should be rather than what it actually is, which ultimately raises assessment values with little to no basis for said evaluation.
- iii) This is **PRECISELY** what the Matsu Borough Assessor's office is trying to do with my property by using arbitrary and subjective evaluation methods as well as assumptions as to what the property's condition *\*may be\** at some point in the future.

7) Conclusion

7a) Clearly, faulty and excessive property tax assessments is rampant across the State of Alaska, and apparently the MatSu Borough is not immune.

7b) It can, and should be, successfully argued that the actual value of a property can ONLY be identified at the time of it's public sale; the purchase price is, in fact, the only fair market value that can be identified and ANY other evaluation is pure speculation.

7c) This said, as identified previously, tax assessments in the MatSu Borough are made through a "Sales Comparison Approach"; this evaluation method itself is pure subjective on its face, but even more-so when failing to use an "apples to apples" evaluation approach as the Borough Assessor's office has done.

7d) In this case, a \$109,800/24.87% increase in assessed value in just a single year is further evidence of these assessment problems reported throughout the State, particularly when the Alaska Housing Finance Corporation's own data shows that the average value of Alaska Single Family properties only increased 5.8% in that exact same time period.

7e) Given all the discrepancies identified, the 2024 assessed value of my property should remain unchanged from its 2023 assessed valuation until such at time when the Property Tax Assessment process is fully restored to trusted methods

7f) While (7e) likely will not happen, it is more reasonable to expect that property assessments be no greater than the average property value as it increases and decreases over time using impartial, true and accurate data...in this case +5.8%.

7g) As such, my property's 2024 assessed value should be no greater than 5.8% of the previous year's assessment. Using the assessment notices found in Attachment 1, the following calculation is fair and just:

2024 Assessed Value = [(2023 building value + 5.8% of 2023 value)+(\$48,600 land value)]

2024 Assessed Value = [(283,100 + 16,419)+(48,600)]

2024 Assessed Value = [(299,519)+(48,600)]

2024 Assessed Value = \$348,119


**ATTACHMENT 1**  
**2023 AND 2024 REAL PROPERTY ASSESSMENT NOTICE**  
**BY**  
**MATANUSKA-SUSITNA BOROUGH**

MATANUSKA-SUSITNA BOROUGH  
350 E. DAHLIA AVE  
PALMER, AK 99645  
WWW.MATSUGOV.US/MYPROPERTY/

2023 REAL PROPERTY ASSESSMENT NOTICE

PRESORTED  
FIRST CLASS MAIL  
US POSTAGE PAID  
PEREGRINE

ADDRESS SERVICE REQUESTED

ACCOUNT NUMBER <b>51368B03L002</b>			
LOT SIZE <b>2.56</b>	LEGAL DESCRIPTION OF REAL PROPERTY APPRAISED <b>SHAW'S TRI-LKS #1 BLOCK 3 LOT 2 3501 N SAMS DR</b>		
Land Value <b>\$ 48,600</b>	Building Value <b>\$ 283,100</b>	Exemption or Deferral <b>\$</b>	Taxable Value <b>\$ 331,700</b>
PHONE <b>(907) 861-8642</b>	APPEAL MUST BE FILED BY <b>02/28/2023</b>	ASSESSMENT YEAR <b>2023</b>	

IMPORTANT  
PLEASE READ REVERSE SIDE

113880



MISSAL JEFFREY H  
3501 N SAMS DR  
WASILLA AK 99654-4310


41482

MATANUSKA-SUSITNA BOROUGH  
350 E. DAHLIA AVE  
PALMER, AK 99645  
WWW.MATSUGOV.US/MYPROPERTY/

2024 REAL PROPERTY ASSESSMENT NOTICE

PRESORTED  
FIRST CLASS MAIL  
US POSTAGE PAID  
PEREGRINE

ADDRESS SERVICE REQUESTED

ACCOUNT NUMBER <b>51368B03L002</b>			
LOT SIZE <b>2.56</b>	LEGAL DESCRIPTION OF REAL PROPERTY APPRAISED <b>SHAW'S TRI-LKS #1 BLOCK 3 LOT 2 3501 N SAMS DR</b>		
Land Value <b>\$ 48,600</b>	Building Value <b>\$ 382,900</b>	Exemption or Deferral <b>\$</b>	Taxable Value <b>\$ 441,500</b>
PHONE <b>(907) 861-8642</b>	APPEAL MUST BE FILED BY <b>02/29/2024</b>	ASSESSMENT YEAR <b>2024</b>	

IMPORTANT  
PLEASE READ REVERSE SIDE

020182



MISSAL JEFFREY H  
3501 N SAMS DR  
WASILLA AK 99654-4310

41874



**ATTACHMENT 2**  
**ALASKA HOUSING MARKET INDICATORS**  
**BY**  
**ALASKA HOUSING FINANCE CORPORATION**

# Alaska Housing Market Indicators



## Tables - 3rd Quarter, 2023

Description	Section
<b>Lenders Survey</b>	
Historical Loan Data	<u>1</u>
Single-Family, Condominium & Mltx Loan Activity Summary	<u>2</u>
New vs. Existing Loan Activity Summary	<u>3</u>
Refinance Loan Activity Summary	<u>4</u>
New Housing Units by Type of Structure	<u>5</u>

The Alaska Housing Market Indicators are produced by the State of Alaska  
Department of Labor and Workforce Development for the Alaska Housing  
Finance Corporation

*Note: Starting with the 2nd Qtr 2005, The Alaska Housing Market Indicators will no longer report  
Multiple Listing Service and AHFC Loan Portfolio Data.*

## Single-Family and Condominium New Loan Activity in Alaska Including AHFC



### Total Single-Family and Condominium Residences

Quarter	YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan(\$)	Total Loans (\$)	Chg Prv Yr (\$)	Average Sales Price (\$)	Total Sales Volume (\$)	Loan- To-Value Ratio (%)
4Q23										
3Q23	2,597	1,081	240	-452	346,424	374,484,728	-148,417,408	426,626	461,182,565	81.2
2Q23	1,516	841	166	-743	345,824	290,838,339	-233,828,879	412,185	346,847,774	83.9
1Q23	675	675	-417	-378	339,833	229,386,947	-110,304,708	407,370	274,974,654	83.4
4Q22	5,262	1,092	-441	-614	327,468	357,594,613	-175,401,934	398,892	435,589,906	82.1
3Q22	4,170	1,533	-51	-440	341,097	522,902,135	-107,470,503	410,559	629,386,760	83.1
2Q22	2,637	1,584	531	-182	331,229	524,687,218	-36,291,247	392,314	621,424,611	84.4
1Q22	1,053	1,053	-653	-281	322,594	339,691,655	-61,905,779	374,911	394,781,263	85.8
4Q21	6,779	1,706	-267	-351	312,425	532,998,547	-68,624,714	369,910	631,066,212	85.8
3Q21	5,073	1,973	207	-158	319,500	630,372,638	-6,320,284	370,422	730,842,548	86.3
2Q21	3,100	1,766	432	342	317,644	560,958,486	138,211,379	368,272	650,367,997	85.8
1Q21	1,334	1,334	-723	209	301,048	401,597,434	82,775,643	348,155	464,438,304	85.8
4Q20	6,737	2,057	-74	482	292,475	601,621,261	176,416,754	340,723	700,867,326	85.8
3Q20	4,690	2,131	706	205	298,777	636,692,922	81,924,485	341,422	727,569,688	87.5
2Q20	2,559	1,425	291	-127	297,002	423,228,545	-10,868,393	336,817	479,964,247	88.2
1Q20	1,134	1,134	-441	190	326,881	322,307,703	74,791,728	326,881	370,683,050	86.9
4Q19	5,997	1,575	-351	130	269,971	425,204,507	32,211,086	311,496	490,606,282	86.7
3Q19	4,422	1,926	374	15	288,042	554,768,437	103,827,042	331,280	638,044,637	86.9
2Q19	2,496	1,552	608	-107	279,702	434,086,938	-26,516,934	320,479	497,383,063	87.3
1Q19	944	944	-501	-354	242,856	229,256,316	119,367,539	300,744	283,902,104	87.2
4Q18	6,313	1,445	-466	-289	271,968	392,993,421	-77,520,981	312,106	450,993,467	87.1
3Q18	4,868	1,911	252	-3	279,549	534,217,595	8,359,230	320,842	613,129,860	87.1
2Q18	2,957	1,659	361	-122	277,645	460,613,872	-34,615,895	317,946	527,473,082	87.3
1Q18	1,298	1,298	-431	19	268,585	348,623,855	3,756,108	315,071	408,962,279	85.2
4Q17	6,703	1,729	-185	-98	272,131	470,514,402	-26,886,581	310,329	536,558,703	87.7
3Q17	4,974	1,914	133	-298	274,738	525,858,366	-87,885,177	308,829	591,088,941	89.0
2Q17	3,055	1,776	497	-278	275,859	489,925,654	-88,034,606	310,681	551,770,147	88.8
1Q17	1,279	1,279	-548	-216	269,639	344,867,747	-63,900,118	299,244	382,733,626	90.1
4Q16	7,588	1,827	0	-231	272,250	497,400,436	-46,184,436	307,338	561,505,698	88.6
3Q16	5,761	2,212	158	-279	277,461	613,743,542	-70,718,970	306,221	677,361,802	90.6
2Q16	3,549	2,054	559	-380	281,383	577,960,260	-80,520,715	313,114	643,136,149	89.9
1Q16	1,495	1,495	-563	-111	273,423	408,767,865	-19,105,970	302,868	452,787,816	90.3
4Q15	8,569	2,058	-433	-115	264,133	543,585,419	-20,444,484	295,041	607,193,834	89.5
3Q15	6,511	2,491	77	-388	274,774	684,462,512	-69,081,741	304,238	757,856,658	90.3
2Q15	4,020	2,414	808	30	272,776	658,480,975	23,702,567	304,560	735,207,449	89.6
1Q15	1,606	1,606	-567	-20	266,422	427,873,835	23,958,846	296,349	475,935,888	89.9
4Q14	9,062	2,173	-708	-290	259,563	564,029,903	-69,628,734	297,923	647,386,719	87.1
3Q14	6,889	2,879	495	-23	261,738	753,544,253	-16,925,371	294,039	846,537,489	89.0
2Q14	4,010	2,384	758	10	266,266	634,778,408	10,934,590	297,196	708,515,726	89.6
1Q14	1,626	1,626	-837	46	248,410	403,914,989	8,124,429	282,236	458,916,440	88.0
4Q13	9,319	2,463	-439	28	257,271	633,658,637	12,483,658	288,522	710,628,820	89.2
3Q13	6,856	2,902	528	416	265,496	770,469,624	128,638,422	297,022	861,958,827	89.4
2Q13	3,954	2,374	794	200	262,782	623,843,818	71,947,904	290,362	689,318,720	90.5
1Q13	1,580	1,580	-855	226	250,500	395,790,560	74,365,232	279,012	440,839,192	89.8
4Q12	8,449	2,435	-51	623	255,103	621,174,979	166,646,571	284,026	691,604,268	89.8
3Q12	6,014	2,486	312	329	258,178	641,831,202	119,300,668	287,876	715,660,298	89.7
2Q12	3,528	2,174	820	228	253,862	551,895,914	74,710,054	280,815	610,490,931	90.4
1Q12	1,354	1,354	-458	-81	237,389	321,425,328	-20,995,417	265,414	359,370,484	89.4

## Single-Family and Condominium New Loan Activity in Alaska Including AHFC



### Single-Family Residences

Quarter	YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan(\$)	Total Loans (\$)	Chg Prv Yr (\$)	Average Sales Price (\$)	Total Sales Volume (\$)	To-Value Ratio (%)
4Q23										
3Q23	2,167	912	233	-420	369,049	336,572,743	-142,926,915	454,530	414,531,463	81.2
2Q23	1,255	679	103	-636	362,466	246,114,437	-224,104,150	432,563	293,710,309	84.0
1Q23	576	576	-351	-309	358,074	206,250,370	-100,309,270	428,738	246,953,019	83.5
4Q22	4,459	927	-405	-521	346,341	321,058,395	-158,249,651	423,011	392,130,824	81.9
3Q22	3,532	1,332	17	-367	359,985	479,499,657	-95,074,245	433,824	577,854,105	83.0
2Q22	2,200	1,315	430	-183	357,581	470,218,587	-37,150,541	424,095	557,684,576	84.3
1Q22	885	885	-563	-227	346,395	306,559,640	-51,010,678	402,976	356,633,997	86.0
4Q21	5,757	1,448	-251	-294	331,014	479,308,046	-62,408,016	392,715	568,651,623	84.3
3Q21	4,309	1,699	201	-142	338,184	574,573,902	-9,118,282	392,790	667,349,814	86.1
2Q21	2,610	1,498	386	241	338,698	507,369,128	118,044,408	392,622	588,148,023	86.3
1Q21	1,112	1,112	-630	151	321,556	357,570,318	70,332,113	371,671	413,298,138	86.5
4Q20	5,801	1,742	-99	382	310,974	541,716,062	156,060,034	361,869	630,376,040	85.9
3Q20	4,026	1,841	626	165	317,052	583,692,184	75,961,304	362,259	666,919,338	87.5
2Q20	2,185	1,215	245	-109	308,794	375,184,310	-14,505,260	350,342	425,665,925	88.1
1Q20	970	970	-390	178	299,716	290,724,117	71,062,351	345,231	334,873,828	86.8
4Q19	5,152	1,360	-316	98	283,571	385,656,028	27,196,986	327,078	444,826,091	86.7
3Q19	3,792	1,676	352	7	302,942	507,730,880	21,007,619	348,994	584,914,305	86.8
2Q19	2,116	1,324	632	-77	294,327	389,689,570	-23,440,684	337,063	446,271,250	87.3
1Q19	792	792	-470	-321	277,351	219,661,766	-94,219,365	317,896	251,773,743	87.3
4Q18	5,445	1,262	-407	-235	284,040	358,459,042	-66,252,336	326,045	411,469,327	87.1
3Q18	4,183	1,669	268	22	291,626	486,723,261	11,260,477	334,843	558,852,587	87.1
2Q18	2,514	1,401	288	-111	294,882	413,130,254	-30,834,958	337,808	473,268,379	87.6
1Q18	1,113	1,113	-384	6	282,014	313,881,131	871,720	331,637	369,111,448	85.0
4Q17	5,763	1,497	-150	-36	283,708	424,711,378	-18,319,177	324,135	485,230,227	87.5
3Q17	4,266	1,647	135	-288	288,684	475,462,784	-88,959,180	324,130	533,841,810	89.1
2Q17	2,615	1,508	401	-278	291,036	438,881,896	-87,118,991	327,696	494,165,334	88.8
1Q17	1,107	1,107	-426	-151	282,755	313,009,411	-52,036,382	313,146	346,652,525	90.3
4Q16	6,512	1,533	-402	-220	288,996	443,030,555	-43,143,039	324,875	498,033,854	89.0
3Q16	4,979	1,935	149	-227	291,691	564,421,964	-57,382,182	320,999	621,133,688	90.9
2Q16	3,044	1,786	528	-272	294,513	526,000,887	-66,680,825	327,945	585,709,227	89.8
1Q16	1,258	1,258	-495	-109	290,179	365,045,793	-19,757,013	321,478	404,419,492	90.3
4Q15	7,340	1,753	-409	-105	277,338	486,173,594	-18,084,439	308,687	541,128,923	89.8
3Q15	5,587	2,162	104	-286	287,608	621,804,146	-55,456,718	317,804	687,092,130	90.5
2Q15	3,425	2,058	691	10	287,989	592,681,712	21,249,262	321,286	661,207,451	89.6
1Q15	1,367	1,367	-491	-14	281,494	384,802,806	23,697,222	312,428	427,088,836	90.1
4Q14	7,745	1,858	-600	-243	271,398	604,258,033	-61,543,988	302,378	561,817,994	89.8
3Q14	5,887	2,458	410	-81	275,533	677,260,864	-26,906,749	309,589	780,968,764	89.0
2Q14	3,429	2,048	667	28	279,020	571,432,450	14,849,698	311,407	637,762,132	89.6
1Q14	1,381	1,381	-720	48	261,481	361,105,584	9,119,494	296,702	409,746,000	88.1
4Q13	7,993	2,101	-438	43	269,301	565,802,021	12,380,597	302,087	634,683,994	89.1
3Q13	5,892	2,539	519	380	277,341	704,167,613	121,956,526	310,129	787,416,565	89.4
2Q13	3,353	2,020	687	224	275,536	556,582,752	73,450,500	303,829	613,734,108	90.7
1Q13	1,333	1,333	-725	158	264,056	351,986,090	61,727,166	293,362	391,050,888	90.0
4Q12	7,188	2,058	-101	459	268,912	553,421,424	137,218,711	298,923	615,183,785	90.0
3Q12	5,130	2,159	363	295	269,667	582,211,087	109,889,377	300,286	648,317,679	89.8
2Q12	2,971	1,798	621	133	269,005	483,132,252	56,190,261	297,441	534,203,371	90.4
1Q12	1,175	1,175	-424	-36	247,029	290,258,904	-13,812,236	276,902	325,360,018	89.2

**Single-Family and Condominium New Loan Activity in Alaska Including AHFC**



**Condominium Residences**

Quarter	YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan(\$)	Total Loans (\$)	Chg Prv Yr (\$)	Average Sales Price (\$)	Total Sales Volume (\$)	Loan-To-Value Ratio (%)
4Q23										
3Q23	430	169	7	-32	224,331	37,911,985	-5,490,493	276,042	46,651,102	81.3



2Q23	261	162	63	-107	276,073	44,723,902	-9,724,729	326,774	52,937,465	84.5
1Q23	99	99	-66	-69	233,703	23,136,577	-9,995,438	283,047	28,021,635	82.6
4Q22	803	165	-36	-93	221,432	38,536,218	-17,152,283	263,388	43,459,082	84.1
3Q22	638	201	-68	-73	215,933	43,402,478	-12,396,258	256,381	51,532,655	84.2
2Q22	437	269	101	1	202,411	54,448,631	859,294	236,952	63,740,035	85.4
1Q22	168	168	-90	-54	197,214	33,132,015	-10,895,101	227,067	38,147,266	86.9
4Q21	1,022	258	-16	-57	208,095	53,688,501	-6,216,698	241,917	62,414,589	86.0
3Q21	764	274	6	-16	203,645	55,798,736	2,797,998	231,725	63,492,734	87.9
2Q21	490	268	46	101	199,960	53,589,337	20,166,971	232,164	62,219,974	86.1
1Q21	222	222	-93	58	198,320	44,027,116	12,443,530	230,361	51,140,166	86.1
4Q20	936	315	25	100	190,175	59,905,199	20,356,721	223,782	70,491,286	85.0
3Q20	664	290	80	40	182,761	53,000,738	5,963,181	209,139	60,650,350	87.4
2Q20	374	210	46	-18	228,782	48,044,235	3,636,867	258,563	54,298,322	88.5
1Q20	164	164	-51	12	192,583	31,583,586	3,729,377	218,349	35,809,222	88.2
4Q19	845	215	-35	32	183,946	39,548,478	5,014,099	212,931	45,780,191	86.4
3Q19	630	250	22	8	188,150	47,037,557	-459,777	212,521	53,130,332	88.5
2Q19	380	228	76	-30	194,769	44,407,368	-3,076,250	224,175	51,111,813	86.9
1Q19	152	152	-31	-33	183,251	27,854,209	-6,888,515	211,371	32,128,361	86.7
4Q18	869	183	-59	-49	188,712	34,534,379	-11,268,645	215,979	39,524,140	87.4
3Q18	686	242	-16	-25	196,258	47,494,334	2,901,247	224,286	54,277,273	87.5
2Q18	443	268	73	-11	184,045	47,483,618	-3,780,937	210,096	54,204,703	87.6
1Q18	185	185	-47	13	187,799	34,742,724	3,294,388	215,410	39,850,831	87.2
4Q17	940	232	-35	-62	197,427	45,803,024	-8,567,404	221,243	51,328,476	89.2
3Q17	708	267	-2	-10	188,747	50,395,581	1,074,003	214,446	57,257,131	88.0
2Q17	440	268	96	0	190,462	51,043,758	-915,615	214,943	57,604,813	88.6
1Q17	172	172	-122	-65	185,223	31,858,336	-11,863,736	209,774	36,081,101	88.3
4Q16	1,076	294	17	-11	184,933	54,370,428	-3,041,397	215,891	63,471,844	85.7
3Q16	782	277	9	-52	178,056	49,321,578	-13,336,788	202,989	56,227,914	87.7
2Q16	505	268	31	-88	193,878	51,959,373	-13,839,890	214,280	57,426,922	90.5
1Q16	237	237	-68	-2	184,481	43,722,072	651,043	204,086	48,368,324	90.4
4Q15	1,229	305	-24	-10	188,235	57,411,825	-2,360,045	216,606	66,064,911	86.9
3Q15	924	329	-27	-92	190,451	62,658,366	-13,625,023	215,090	70,764,528	88.5
2Q15	595	356	117	20	184,829	65,799,263	2,453,305	207,865	73,999,998	88.9
1Q15	239	239	-76	-6	180,214	43,071,029	261,624	204,381	48,847,052	88.2
4Q14	1,317	315	-106	-47	189,752	59,771,870	-8,084,746	215,645	67,928,051	88.0
3Q14	1,002	421	85	58	181,196	76,283,389	9,981,378	203,251	85,568,725	89.1
2Q14	581	336	91	-18	188,530	63,345,958	-3,915,108	210,576	70,753,594	89.5
1Q14	245	245	-117	-2	174,732	42,809,405	-995,065	200,696	49,170,440	87.1
4Q13	1,326	362	-1	-15	187,449	67,856,616	103,061	209,792	75,944,826	89.3
3Q13	984	363	9	36	182,650	66,302,011	6,681,896	205,351	74,542,262	88.9
2Q13	601	354	107	-24	190,003	67,261,066	-1,502,598	213,516	75,584,612	89
1Q13	247	247	-130	68	177,346	43,804,470	12,638,046	201,572	49,788,304	88.0
4Q12	1,261	377	50	164	179,718	67,753,555	29,427,861	202,707	76,420,483	88.7
3Q12	884	327	-51	84	182,325	59,620,115	9,411,291	205,941	67,342,619	88.5
2Q12	557	378	199	95	181,914	68,763,662	18,519,803	201,819	76,287,560	90.1
1Q12	179	179	-34	-45	174,114	31,166,424	-7,183,181	190,003	34,010,466	91.6

**Notes:**

Based on the quarterly Survey of Lenders' Activity, a survey of private and public mortgage lenders.

Some of the increased lending activity in the 2nd quarter of 2012 may be attributed to the inclusion of a new lender to the survey sample.

An additional small volume lender was added in 1Q2017

Refinanced mortgages are excluded from this data series. Historical series revised 2nd quarter of 1999 to exclude refinances from Fannie Mae and AHFC data.

Fannie Mae data excluding refinances were not available for the 1st, 2nd & 3rd quarters of 1992 and the 1st quarter of 1993.

Beginning 4th quarter 2008, an adjustment is made to reduce double counting of loans reported by both primary and secondary lenders.

Comparisons with earlier quarters will under- or over-state differences in activity.

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section.

## Single-Family Loan Activity in Alaska Including AHFC



Location	YTD	Chg Prv YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan	Total Loans	Chg Prv Yr	% Loan Volume	Average Sales Price	Total Sales Volume	Total Market Value
Anchorage	763	-554	342	124	-158	\$408,599	\$139,740,777	-\$58,708,684	41.5	\$508,498	\$173,222,453	41.8
Mat-Su	510	-233	204	43	-84	\$382,598	\$73,970,026	-\$18,329,816	22.0	\$441,814	\$90,089,241	21.7
Fairbanks North Star	315	-171	126	29	-52	\$303,282	\$38,211,031	-\$14,550,209	11.4	\$383,949	\$45,944,982	11.1
Kenai Peninsula	282	-207	120	22	-68	\$330,007	\$39,600,788	-\$23,824,355	11.8	\$413,284	\$49,591,832	12.0
Juneau	92	-50	40	11	-7	\$425,298	\$17,011,925	-\$4,468,845	5.1	\$533,498	\$21,339,852	5.1
Ketchikan Gateway	41	0	17	2	4	\$393,581	\$8,680,540	\$1,816,429	2.0	\$522,158	\$8,676,878	2.1
Kodiak Island	34	-25	15	2	-10	\$430,705	\$8,480,580	-\$1,871,090	1.9	\$529,247	\$7,938,700	1.9
Bethel Census Area	13	-26	6	3	-11	\$407,147	\$2,442,882	-\$4,747,843	0.7	\$452,000	\$2,712,000	0.7
Rest of State	117	-99	42	-3	-56	\$296,290	\$12,444,193	-\$18,042,232	3.7	\$355,142	\$14,915,945	3.8
<b>Statewide Total</b>	<b>2,167</b>	<b>-1,355</b>	<b>912</b>	<b>233</b>	<b>-420</b>	<b>\$369,049</b>	<b>\$338,572,743</b>	<b>-\$142,928,915</b>	<b>100</b>	<b>\$464,630</b>	<b>\$414,531,483</b>	<b>100</b>

## Condominium Loan Activity in Alaska Including AHFC

Location	YTD	Chg Prv YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan	Total Loans	Chg Prv Yr	% Loan Volume	Average Sales Price	Total Sales Volume	Total Market Value
Anchorage	350	-191	140	14	-36	\$228,771	\$32,027,967	(\$5,884,268)	84.5	\$281,272	\$39,378,124	84.4
Mat-Su	22	-10	5	-10	-5	\$158,358	\$791,790	(\$1,838,232)	2.1	\$220,957	\$1,104,793	2.4
Fairbanks North Star	12	-11	7	2	0	\$93,004	\$651,025	(\$173,105)	1.7	\$102,429	\$717,006	1.5
Kenai Peninsula	12	1	7	2	5	\$279,111	\$1,953,774	\$1,303,958	5.2	\$354,027	\$2,478,189	5.3
Juneau	26	1	8	1	3	\$234,909	\$1,879,272	\$692,129	5.0	\$284,750	\$2,278,000	4.9
Ketchikan Gateway	7	3	1	-3	1	\$408,157	\$408,157	\$408,157	1.1	\$445,000	\$445,000	1.0
Kodiak Island	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Bethel Census Area	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Rest of State	1	-1	1	1	0	\$200,000	\$200,000	(\$9,100)	0.5	\$250,000	\$250,000	0.5
<b>Statewide Total</b>	<b>430</b>	<b>-208</b>	<b>169</b>	<b>7</b>	<b>-32</b>	<b>\$224,331</b>	<b>\$37,911,985</b>	<b>-\$5,490,493</b>	<b>100</b>	<b>\$278,042</b>	<b>\$45,681,102</b>	<b>100</b>

## Multi-Family Loan Activity in Alaska Including AHFC

Location	YTD	Chg Prv YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan	Total Loans	Chg Prv Yr	% Loan Volume	Average Sales Price	Total Sales Volume	Total Market Value
Anchorage	15	-13	4	-3	-2	\$485,158	\$1,840,832	(\$8,528,825)	51.2	\$587,500	\$2,350,000	44.7
Mat-Su	6	2	2	-2	1	\$505,250	\$1,010,500	\$239,719	26.7	\$900,000	\$1,800,000	34.2
Fairbanks North Star	1	-2	1	1	0	\$492,000	\$492,000	(\$2,127,500)	13.0	\$615,000	\$615,000	11.7
Kenai Peninsula	1	-12	1	1	-1	\$348,500	\$348,500	(\$384,000)	9.1	\$495,000	\$495,000	9.4
Juneau	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Ketchikan Gateway	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Kodiak Island	0	-1	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Bethel Census Area	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Rest of State	0	-1	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
<b>Statewide Total</b>	<b>23</b>	<b>-27</b>	<b>8</b>	<b>-3</b>	<b>-2</b>	<b>\$473,704</b>	<b>\$3,760,832</b>	<b>-\$11,780,606</b>	<b>100</b>	<b>\$657,500</b>	<b>\$5,260,000</b>	<b>100</b>

### Notes:

Based on the quarterly Survey of Lenders' Activity, a survey of private and public mortgage lenders.  
 Multi-family residences include buildings with more than three units.

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section.

## New Construction vs. Existing Housing Loan Activity in Alaska Including AHFC Single Family and Condominium



### New Single Family Construction

Location	YTD	Chg Prv YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan	Total Loans	Chg Prv Yr	% Loan Volume	Average Sales Price	Total Sales Volume	Total Market
Anchorage	38	-23	13	2	-17	\$854,505	\$8,508,988	-\$10,044,882	24.8	\$1,085,820	\$13,855,884	27.7
Mat-Su	123	-57	33	0	-23	\$415,187	\$13,701,187	-\$8,427,812	40.0	\$557,875	\$18,413,188	36.9
Fairbanks North Star	24	-19	12	1	7	\$387,438	\$4,409,250	\$2,663,190	12.9	\$537,595	\$6,451,142	12.9
Kenai Peninsula	45	-23	13	-1	-10	\$411,588	\$5,350,815	-\$5,710,101	15.6	\$582,805	\$7,706,484	15.4
Juneau	11	-2	3	-3	-2	\$444,387	\$1,333,100	-\$600,729	3.9	\$641,439	\$1,924,318	3.9
Ketchikan Gateway	1	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Kodiak Island	1	-2	1	1	-1	\$454,000	\$454,000	-\$289,124	1.3	\$980,000	\$880,000	2.0
Bethel Census Area	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Rest of State	6	-7	2	0	-8	\$255,000	\$510,000	-\$2,408,953	1.5	\$313,238	\$626,471	1.3
<b>Statewide Total</b>	<b>249</b>	<b>-133</b>	<b>77</b>	<b>0</b>	<b>-54</b>	<b>\$446,022</b>	<b>\$34,268,888</b>	<b>-\$24,828,511</b>	<b>100</b>	<b>\$648,785</b>	<b>\$49,957,227</b>	<b>100</b>

### Existing Single Family Residences

Location	YTD	Chg Prv YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan	Total Loans	Chg Prv Yr	% Loan Volume	Average Sales Price	Total Sales Volume	Total Market
Anchorage	725	-531	329	122	-141	\$398,882	\$131,232,211	-\$48,684,002	43.4	\$484,388	\$158,368,789	43.7
Mat-Su	387	-176	171	43	-41	\$352,448	\$80,288,859	-\$9,902,004	19.9	\$419,158	\$71,676,073	19.7
Fairbanks North Star	291	-152	114	28	-59	\$286,507	\$33,801,781	-\$17,213,399	11.2	\$345,560	\$39,393,820	10.8
Kenai Peninsula	237	-184	107	23	-56	\$320,095	\$34,250,173	-\$18,114,254	11.3	\$391,450	\$41,885,188	11.5
Juneau	81	-48	37	14	-5	\$423,752	\$15,678,825	-\$3,868,116	5.2	\$524,744	\$19,415,534	5.3
Ketchikan Gateway	40	0	17	2	4	\$393,581	\$8,690,540	\$1,616,429	2.2	\$522,158	\$8,876,878	2.4
Kodiak Island	33	-23	14	1	-9	\$429,041	\$6,008,580	-\$1,571,936	2.0	\$497,050	\$6,958,700	1.9
Bethel Census Area	13	-26	6	3	-11	\$407,147	\$2,442,882	-\$4,747,843	0.8	\$452,000	\$2,712,000	0.7
Rest of State	111	-92	40	-3	-48	\$298,355	\$11,934,193	-\$15,833,279	3.9	\$357,237	\$14,289,474	3.9
<b>Statewide Total</b>	<b>1,918</b>	<b>-1,232</b>	<b>835</b>	<b>233</b>	<b>-388</b>	<b>\$382,043</b>	<b>\$302,308,045</b>	<b>-\$118,088,404</b>	<b>100</b>	<b>\$436,516</b>	<b>\$384,574,238</b>	<b>100</b>

### New Condo Construction

Location	YTD	Chg Prv YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan	Total Loans	Chg Prv Yr	% Loan Volume	Average Sales Price	Total Sales Volume	Total Market
Anchorage	27	10	8	-10	-2	\$411,178	\$2,487,058	-\$1,324,257	78.1	\$481,902	\$2,891,410	70.8
Mat-Su	3	-3	1	-1	0	\$38,400	\$38,400	-\$483,600	1.2	\$52,000	\$52,000	1.3
Fairbanks North Star	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Kenai Peninsula	4	2	1	-2	0	\$184,000	\$184,000	-\$184,000	5.8	\$489,000	\$489,000	11.5
Juneau	5	1	2	1	2	\$236,125	\$472,250	\$472,250	14.9	\$335,000	\$670,000	16.4
Ketchikan Gateway	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Kodiak Island	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Bethel Census Area	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Rest of State	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
<b>Statewide Total</b>	<b>39</b>	<b>10</b>	<b>10</b>	<b>-12</b>	<b>0</b>	<b>\$316,971</b>	<b>\$3,169,708</b>	<b>-\$1,519,607</b>	<b>100</b>	<b>\$408,241</b>	<b>\$4,082,410</b>	<b>100</b>

### Existing Condo Residences

Location	YTD	Chg Prv YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan	Total Loans	Chg Prv Yr	% Loan Volume	Average Sales Price	Total Sales Volume	Total Market
Anchorage	323	-201	134	24	-34	\$220,804	\$29,560,911	-\$4,540,041	85.1	\$272,289	\$38,488,714	85.7
Mat-Su	19	-7	4	-9	-5	\$188,848	\$755,390	-\$1,354,832	2.2	\$283,196	\$1,052,783	2.5
Fairbanks North Star	12	-11	7	2	0	\$93,004	\$851,025	-\$173,105	1.9	\$102,429	\$717,008	1.7
Kenai Peninsula	8	-1	8	4	5	\$294,982	\$1,769,774	\$1,487,958	5.1	\$334,885	\$2,009,189	4.7
Juneau	21	0	6	0	1	\$234,504	\$1,407,022	\$209,879	4.0	\$268,000	\$1,608,000	3.8
Ketchikan Gateway	7	3	1	-3	1	\$408,157	\$408,157	\$408,157	1.2	\$445,000	\$445,000	1.0
Kodiak Island	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Bethel Census Area	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Rest of State	1	-1	1	1	0	\$200,000	\$200,000	-\$8,100	0.6	\$250,000	\$250,000	0.6
<b>Statewide Total</b>	<b>391</b>	<b>-218</b>	<b>169</b>	<b>19</b>	<b>-32</b>	<b>\$219,607.79</b>	<b>\$34,782,278</b>	<b>-\$3,970,888</b>	<b>100</b>	<b>\$287,727.82</b>	<b>\$42,668,682</b>	<b>100</b>

#### Notes:

Based on the quarterly Survey of Lenders' Activity, a survey of private and public mortgage lenders. Comparisons with earlier quarters will under- or over-state differences in activity.

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section.



**Refinance Loan Activity in Alaska Including AHFC  
 Single Family and Condominium**

**Single Family**

Location	YTD	Chg Prv YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan	Total Loans	Loan Vol. Chg Prv Yr	% Loan Volume	Average Sales Price	Total Sales Volume	Total Market Value
Anchorage	73	-379	24	-12	-44	\$295,407	\$7,089,762	-\$12,792,674	40.4	\$522,613	\$12,342,700	37.1
Met-Su	49	-223	17	-2	-30	\$197,231	\$3,352,925	-\$9,561,950	19.1	\$464,195	\$7,891,331	23.3
Fairbanks North Star	51	-150	10	5	-26	\$151,743	\$2,427,862	-\$5,026,687	13.6	\$245,325	\$3,925,207	11.6
Kenai Peninsula	57	-140	18	-5	-14	\$106,127	\$3,138,035	-\$5,128,715	17.9	\$423,676	\$6,762,010	20.0
Juneau	0	-39	0	-1	-8	\$0	\$0	-\$3,517,223	0.0	\$0	\$0	0.0
Ketchikan Gateway	15	-15	1	-4	-4	\$100,000	\$100,000	-\$1,124,453	0.6	\$364,000	\$354,000	1.1
Kodiak Island	13	-6	3	-3	-2	\$259,954	\$777,182	-\$434,639	4.4	\$365,000	\$1,095,000	3.2
Bethel Census Area	0	-12	0	0	-4	\$0	\$0	-\$903,287	0.0	\$0	\$0	0.0
Rest of State	21	-54	4	-5	-10	\$181,691	\$644,325	-\$2,622,625	3.7	\$313,084	\$1,252,375	3.7
<b>Statewide Total</b>	<b>265</b>	<b>-1,020</b>	<b>81</b>	<b>-38</b>	<b>-142</b>	<b>\$116,420.68</b>	<b>\$17,630,691</b>	<b>-\$41,910,683</b>	<b>100</b>	<b>\$417,933.62</b>	<b>\$33,682,623</b>	<b>100</b>

**Condominiums**

Location	YTD	Chg Prv YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan	Total Loans	Loan Vol. Chg Prv Yr	% Loan Volume	Average Sales Price	Total Sales Volume	Total Market Value
Anchorage	13	-23	5	-2	3	\$112,251	\$561,255	\$268,312	91.1	\$272,127	\$1,360,637	74.7
Met-Su	3	-4	1	0	-1	\$55,000	\$55,000	-\$985,000	8.9	\$460,000	\$460,000	25.3
Fairbanks North Star	0	-3	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Kenai Peninsula	3	1	0	-3	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Juneau	1	-2	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Ketchikan Gateway	0	-2	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Kodiak Island	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Bethel Census Area	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Rest of State	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
<b>Statewide Total</b>	<b>20</b>	<b>-33</b>	<b>6</b>	<b>-5</b>	<b>2</b>	<b>\$102,708.17</b>	<b>\$616,255</b>	<b>-\$716,688</b>	<b>100</b>	<b>\$303,429.50</b>	<b>\$1,820,637</b>	<b>100</b>

**Notes:**

Based on the quarterly Survey of Lenders' Activity, a survey of private and public mortgage lenders.  
 Refinancing activity was first collected during the 3rd quarter of 2005. Not all participating lenders are able to report refinancing activity.

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section.



## New Housing Units by Type of Structure For Places Reporting Data



Place	Total New Units				Single Family*				Multi-Family**				Mobile Home			
	3Q 23	3Q 22	YTD 23	YTD 22	3Q 23	3Q 22	YTD 23	YTD 22	3Q 23	3Q 22	YTD 23	YTD 22	3Q 23	3Q 22	YTD 23	YTD 22
<b>Aleutians East Borough</b>																
Akutan	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0
Cold Bay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
False Pass	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
King Cove	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sand Point	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Aleutians West Census Area</b>																
Adak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Atka	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
St. George	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
St. Paul	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Unalaska	0	1	1	2	0	1	1	2	0	0	0	0	0	0	0	0
<b>Anchorage, Municipality of</b>																
Anchorage Municipality	42	59	185	376	30	48	127	161	9	10	55	212	3	1	3	3
<b>Bethel Census Area</b>																
Akiachak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Akiak	0	1	0	7	0	1	0	7	0	0	0	0	0	0	0	0
Aniak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Atmautluak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bethel	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Chafomak	2	0	2	0	2	0	2	0	0	0	0	0	0	0	0	0
Chuathbaluk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Crooked Creek	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Eek	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Georgetown	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Goodnews Bay	0	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0
Kasigluk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kipnuk CDP	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0	0
Kongiganak	0	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0
Kwethluk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kwigillingok	0	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0
Lime Village	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lower Kalskag	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mekoryuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Napaklak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Napasklak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Napaimute	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Newtok	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nightmute	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nunapitchuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Oscarville	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0	0
Platinum	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Quinhagak	0	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0
Red Devil	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sleetmute	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Stony River	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Toksook Bay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tuluksak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tuntutuliak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tununak	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0	0
Umkumiut	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Upper Kalskag	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

## New Housing Units by Type of Structure For Places Reporting Data



Place	Total New Units				Single Family*				Multi-Family**				Mobile Home			
	3Q 23	3Q 22	YTD 23	YTD 22	3Q 23	3Q 22	YTD 23	YTD 22	3Q 23	3Q 22	YTD 23	YTD 22	3Q 23	3Q 22	YTD 23	YTD 22
<b>Bristol Bay Borough</b>																
Bristol Bay Borough	6	1	6	1	2	1	2	1	4	0	4	0	0	0	0	0
<b>Chugach Census Area</b>																
Cordova	2	4	4	6	2	4	4	5	0	0	0	1	0	0	0	0
Valdez	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Whittier	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Copper River Census Area</b>																
Glenallen	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Denali Borough</b>																
Anderson	NR	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Dillingham Census Area</b>																
Clark's Point	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Dillingham	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ekwo	NR	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Manokotak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Togiak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Fairbanks North Star Borough</b>																
Balance of FNSB	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fairbanks	6	0	13	0	2	0	7	0	4	0	8	0	0	0	0	0
North Pole	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Haines Borough</b>																
Haines Borough	6	3	20	7	6	3	20	7	0	0	0	0	0	0	0	0
<b>Hoonah-Angoon Census Area</b>																
Angoon	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hoonah	0	NR	0	1	0	0	0	1	0	0	0	0	0	0	0	0
Pelican	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tenakee Springs	0	1	2	1	0	1	2	1	0	0	0	0	0	0	0	0
<b>Juneau Borough</b>																
Juneau Borough	48	13	67	59	20	5	39	39	26	8	28	20	0	0	0	0
<b>Kenai Peninsula Borough</b>																
Homer	NR	48	34	68	0	41	22	57	0	7	12	11	0	0	0	0
Kenai	24	5	37	21	19	5	30	21	5	0	7	0	0	0	0	0
Seldovia	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Seward	3	1	3	9	1	1	1	9	2	0	2	0	0	0	0	0
Soldotna	5	4	8	7	3	4	6	7	2	0	2	0	0	0	0	0
<b>Ketchikan Gateway Borough</b>																
Ketchikan Gateway Borough	10	8	36	31	8	8	23	25	2	0	13	6	0	0	0	0
<b>Kodiak Island Borough</b>																
Akhik	0	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0
Karluk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kodiak	6	3	10	9	4	1	8	7	2	2	2	2	0	0	0	0
Larsen Bay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Old Harbor	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ouzinkie	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Port Lions	0	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0
<b>Kusilvak Census Area</b>																
Alakanuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Andreafsky	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bill Moore's Slough	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Chevak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Chuloonawick	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Emmonak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hamilton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hooper Bay	3	0	3	0	3	0	3	0	0	0	0	0	0	0	0	0
Kotlik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Marshall	3	0	3	0	3	0	3	0	0	0	0	0	0	0	0	0
Mountain Village	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ohogamiut	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Palmitut	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pilot Station	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pitka's Point	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Russian Mission	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Scammon Bay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sheldon Point (Nunam Iqua)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

St. Mary's	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
------------	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

## New Housing Units by Type of Structure For Places Reporting Data



Place	Total New Units				Single Family*				Multi-Family**				Mobile Home			
	3Q 23	3Q 22	YTD 23	YTD 22	3Q 23	3Q 22	YTD 23	YTD 22	3Q 23	3Q 22	YTD 23	YTD 22	3Q 23	3Q 22	YTD 23	YTD 22
<b>Lake &amp; Peninsula Borough</b>																
Newhalen	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nondalton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Port Heiden	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Matanuska-Susitna Borough*</b>																
Balance of Mat-Su Borough	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Palmer	30	2	58	12	9	2	35	12	21	0	21	0	0	0	0	0
Wasilla	21	16	81	28	7	12	13	20	14	4	68	8	0	0	0	0
<b>Nome Census Area</b>																
Diomedea	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Koyuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nome	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Savoonga	NR	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shaktolik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shishmaref	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0	0
Stebbins	0	0	7	0	0	0	3	0	0	0	4	0	0	0	0	0
Unalakleet	NR	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Wales	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
White Mountain	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>North Slope Borough</b>																
Anaktuvuk Pass	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Atkasuk	0	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0
Barrow	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kaktovik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nulqsut	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Point Hope	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Point Lay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Wainwright	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Northwest Arctic Borough</b>																
Ambler	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Buckland	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Deering	0	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kiana	0	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kivalina	0	4	0	6	0	4	0	6	0	0	0	0	0	0	0	0
Kobuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kotzebue	NR	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Noorvik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Selawik	3	0	5	0	1	0	3	0	2	0	2	0	0	0	0	0
Shungnak	NR	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Petersburg Census Area</b>																
Kupreanof	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Petersburg	3	4	9	4	3	4	7	4	0	0	2	0	0	0	0	0
<b>Prince of Wales-Hyder</b>																
Craig	1	3	2	5	1	3	2	5	0	0	0	0	0	0	0	0
Hydaburg	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Keke	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kasaan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Klawock	0	2	0	2	0	2	0	2	0	0	0	0	0	0	0	0
Thome Bay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Port Alexander	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Sitka Borough</b>																
Sitka Borough	8	3	22	27	8	3	20	25	0	0	2	2	0	0	0	0
<b>Skagway Municipality of</b>																
Skagway	0	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Southeast Fairbanks Census Area</b>																
Eagle	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

## New Housing Units by Type of Structure For Places Reporting Data



Place	Total New Units				Single Family*				Multi-Family**				Mobile Home			
	3Q 23	3Q 22	YTD 23	YTD 22	3Q 23	3Q 22	YTD 23	YTD 22	3Q 23	3Q 22	YTD 23	YTD 22	3Q 23	3Q 22	YTD 23	YTD 22
<b>Wrangell Borough</b>																
Wrangell	0	2	2	2	0	2	0	2	0	0	2	0	0	0	0	0
<b>Yakutat Borough</b>																
Yakutat Borough	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0
<b>Yukon-Koyukuk Census Area</b>																
Allakaket	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Anvik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bettles	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fort Yukon	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Galena	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grayling	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hughes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Huslia	0	5	0	5	0	5	0	5	0	0	0	0	0	0	0	0
Koyukuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
McGrath	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nenana	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nikolai	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nulato	NR	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ruby	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shageluk	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tanana	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Reported</b>	<b>234</b>	<b>198</b>	<b>624</b>	<b>703</b>	<b>138</b>	<b>166</b>	<b>389</b>	<b>438</b>	<b>93</b>	<b>31</b>	<b>232</b>	<b>262</b>	<b>3</b>	<b>1</b>	<b>3</b>	<b>3</b>

**Notes:**  
 Based on the quarterly Alaska Housing Unit Survey, a survey of local governments and housing agencies. Current data supersedes previous figures reported.  
 "NR" denotes communities that did not respond to the survey.  
 \*Single-family includes attached units.  
 \*\*Multi-family includes properties with two or more dwellings.

\*\*\*As of January 2007, Fairbanks and North Pole city data are reported independent from the rest of the Fairbanks North Star Borough. Data for the Balance of FNSB, representing 97.6% of the Borough's land area, are reported annually in the fourth quarter.

\*\*\*\*All of the new housing units in the "Balance of Borough" for Mat-Su Borough (except for the cities of Wasilla and Palmer) are reported annually in the fourth quarter, which overstates the fourth quarter total. This means that quarter-to-quarter comparisons are not possible (ex., 3Qtr 2002 to 4Qtr 2002); however, it is possible to make year-to-year comparisons (ex., 4Qtr 2001 to 4Qtr 2002).

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

**ATTACHMENT 3**  
**February 16, 2024 ARTICLE: ALASKA'S PROPERTY TAX ASSESSMENT PROCESSES**  
**HAVE FAILED THE PUBLIC TRUST**



# Jon Faulkner: Alaska's property tax assessment processes have failed the public trust

By SENIOR CONTRIBUTOR - February 16, 2024



Haines, Alaska

By JON FAULKNER

In 2023, Haines residents uncovered actions they perceived as unjust methods for assessing private property. As these actions came to light at a local level, a more widespread problem emerged within **Alaska's municipal taxation statutes** that are supposed to protect individuals' rights and the public interest from bad actors.

Subsequently, Alaskans become alarmed. Sen. Jesse Kiehl recently announced that he will be introducing a bill to improve Alaska's property tax assessment procedure. Kiehl stated that "when the government takes money, it needs transparent, fair processes to do it ... Many Alaska municipalities already follow all the best practices I'm drafting into a bill. For them nothing will change. But for others, a few additional guardrails are in order."

*The Real Deal with Kiehl, February 3, 2024*

The senator's announcement comes after months of public outcry, a citizen's

petition that resulted in the cancellation of the Haines assessor's contract, the resignation of the state assessor, and the publication of a white paper on ***Restoring Public Trust*** in Alaska's property tax assessment process.

Excessive property assessments in Alaska have become a source of bipartisan concern. Assessing property at its full and true market value is required by AS 29.45.110. However, Alaska statutes permit broad interpretations and subjectivity that invite unjust outcomes and undermine the guarantee of a fair, just, and equitable tax structure. This means some properties are assessed excessively, causing a detrimental effect on community investment by making homes and commercial property more unaffordable for both owners and tenants.

One outcome appears to be a loss of public trust in Alaska's property tax assessment process. The Haines assembly voted unanimously to cancel an agreement for services with the community's property tax assessor, Michael Dahle. Following months of public outcry and a citizens' petition requesting the contract cancellation, the action quickly gained bipartisan support and signatures from borough residents.

*Brenda Josephson: Haines cancels property tax assessor's contract, but work remains to 'make it right'*

Haines Borough Mayor Tom Morphet issued a ***formal apology*** to the public on the topic during last year's ***Nov. 14 assembly meeting***, noting the protracted time it took government to fully appreciate the problem and reassuring residents that "we are working as fast as we can to fix the property tax assessment system and make it right for both the Haines Borough and property tax payers."

Charged with implementing the first phase of a new mass appraisal methodology for the borough's 2023 property tax assessments, Dahle attempted to implement a new "replacement cost" hybrid methodology, which resulted in assessments in excess of full and true market value for some parcels.

According to former Assembly Member Brenda Josephson, when property owners appealed the excessive values, they received threats of increasing assessments if appeals were filed with the Board of Adjustment (BOA).

Dahle gained attention for his aggressive tactics, which included



an **assessment increase on appeal from \$864,400 to \$1.1 million** on a modest property in the Haines Mosquito Lake area that was originally appraised at \$620,000.

*Brenda Josephson: Haines, we have a problem*

Citizen petitions to Alaska's State Assessor's Office resulted in a BOE retraining that occurred on September 21, 2023. During the retraining, State Assessor Joseph Caissie encouraged the BOE to support the municipality's methodology. Caissie argued that "uniformity" is what matters, even if the model the assessor uses consistently results in assessments at 150% or even up to 200% of the full and true market. In Caissie's words, the job of the assembly is not to reduce assessments to market value, but instead "the job of the assembly (is) to set the mill rate lower."

### ***Haines BOE State Assessor Retraining, September 21, 2023***

According to Josephson, Dahle lacked credentials, as he did not have either an assessor's certification with the Alaska Association of Assessing Officers or possess a license in Alaska as an appraiser. The lack of professional credentials was the basis of the petition to not renew Michael Dahle's contract.

One resident, Dr. Mark Smith, expressed the need to codify safeguards against unjust actions, stating, "We're pleased with the outcome, but the culture of inept government that allowed this to occur in the first place still exists. It's like a tumor has been removed, but it will return unless we get the 'whole body' well holistically."

Juneau appears to have suffered a similar experience under Dahle when he served in CBJ's Assessor's Office. Juneau commercial properties in 2021 received assessment increases of 50% across the board, regardless of the area they were in or how COVID-19 shutdowns affected their industry.

### ***How to Make Juneau Less Affordable***

There, as in Haines, the problem property owners faced was a mass appraisal methodology with a creative hybrid cost-based approach with some market data that ignored actual market sales conditions. The result is inflated assessment values in excess of their full and true value. Juneau appellants also cited the aggressive tactics of the assessor's office.

Josephson believes that inherent flaws in Alaska's property tax assessment process led directly to these problems. Her experience is that the process fails to protect individual rights through a board of equalization process that fails to provide for fair hearings, licensing and/or certification of assessors, and the upholding of assessments in excess of their full and true market value.

***Haines, there ought to be a law***

In December, Caissie announced his resignation as Alaska's State Assessor, less than three months after he came under criticism for the training advice provided to the Haines BOE members.

Caisse stated in a farewell letter that he would be leaving in January for a full-time job managing a 501(c)(4) that advances Georgism. **Georgism** is a controversial policy that bases the land's value on what the government thinks it should be used for rather than its existing one. Caissie stated that, in his new role with the NGO, he would be "pushing for more jurisdictions to adopt this policy."

***Alaska State Assessor Resigns***

In a white paper titled Restoring Public Trust, Josephson and coauthor Greg Adler call attention to problems with Alaska's assessment process and highlight instances of the negative effects of the existing approach. Arguing that every resident ultimately pays property tax either directly to the government or through rent and lease payments, Josephson asserts that this is a statewide issue.

She said, "The assessment process should never invite this level of confrontation; instead, statewide policies and statutes must be written to protect citizens from unintended consequences and bad actors."

*Jon Faulkner is president of Alaska Gold Communications Inc., which publishes Must Read Alaska.*

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Must Read Alaska is news of people, politics, policy, culture, and happenings in Alaska.

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## MATANUSKA-SUSITNA BOROUGH

### Department of Finance

### Division of Assessment

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Phone (907) 861-8642 • Fax (907) 861-8693

[www.matsugov.us](http://www.matsugov.us)

**To:** 2024 Board of Equalization

**From:** Oliver Querin, Assessor  
Bud Hilty, Appraiser

**Re:** Appeal #012

**Property Owner:** Jeffrey Missal

**Account/Legal:** 51368B03L002

**Map No.:** WA 07

**Date of Appraisal:** 1/1/2024

**Hearing Date:** 4/11/2024

**2024 Assessed Value:** Improvements: \$392,900

Land: \$48,600

Total: \$441,500

### Purpose of Report:

- Validation of the 2024 assessed value of the subject property generated by the mass appraisal process and confirmed using ratio studies.

### **Introduction:**

- The subject property is in Shaw's Tri-Lks #1 at 3501 N Sams drive.
- The subject is an above average DLB home that was built in 1982 and has an effective age of 2000. Subject sets on 2.56 acre with paving, well and septic.
- The structure has 1,600 square foot of living area with a smaller 328 square foot finished daylight basement, a large 1,272 square foot attached garage and a large 1,794 square foot railed deck.
- The structure has asphalt shingle roof, painted cedar lap siding, vinyl windows, with paved drive, and serviced with a drill well and septic.
- The subject has gas heat.

### **Basis of the Appeal:**

☒ Excessive    ☐ Unequal    ☒ Improper    ☐ Undervalued

### **Concerns brought forth by the appellant:**

- Owner states Property value is excessive & improperly valued.
- Owner stated that the condition of the home was not current or actual condition for the home.
- Owner states he has concerns about the process the MSB uses when assessing properties in the borough and feels they were done improperly.

### Comparable Sales:

Comparable Sales	Sale Price	Sale Date	Indicated Adjusted Value
1. Amberwood Div VII	\$443,900	12-4-2023	\$472,400
2. Midtown Est I	\$470,000	12-29-2023	\$495,400
3. Ravenview II #1	\$437,000	3-10-2023	\$474,500
4. Gilmore Ridge	\$451,000	6-16-2023	\$487,800
<b>Subject Property</b>			<b>Assessed Value</b>
Shaw's Tri Lk #1 Blk 3 Lot 2			\$441,500

### Comparable Sales Summary:

- The Matanuska Susitna Borough offers four comparable homes similar in size that are like the subject.
- Comparable one is similar in age, quality, size with a larger basement and a smaller garage than the subject.
- Comparable two is similar in age, quality, size with a larger basement and a smaller garage than the subject.
- Comparable three is similar in age, quality, size with a larger basement and a smaller garage than the subject.
- Comparable four is similar in age, quality, smaller in size with a larger basement and a smaller 832 square foot garage that is closet to the subject in size.

## Recapture Ratios:

Yr Blt	EFF Age	Accnt #	Sales Date	Sales Price	Adj/Sale Price	Ass. Value	
1977	1992	51014B01L010	8/7/2023	\$450,000	\$450,000	\$451,400	100.31%
1980	1999	51344B07L028	3/24/2023	\$424,000	\$438,000	\$396,600	90.55%
1983	1996	51344B09L038	6/12/2023	\$405,000	\$407,600	\$307,900	75.54%
1981	1996	56445B07L003	2/24/2023	\$357,800	\$373,000	\$344,000	92.23%
1977	1990	56445B11L005	7/24/2023	\$680,000	\$680,000	\$552,900	81.31%
1983	2000	56447B02L012	7/28/2023	\$430,000	\$430,000	\$444,400	103.35%
					\$2,778,600	\$2,497,200	89.87%
							90.55%
							91.39%

w/mean  
 mean  
 median

## Recapture Summary:

- The Matanuska Susitna Borough offers six parcels that have sold this year that had been recaptured for depreciation. These parcels are like the subject in design and year built using the recapture method by the Borough.
- The MSB recaptures depreciation when properties are updated/renovated, remodeled, repaired or additions are added.

## Comments on basis for appeal:

- The property owner has not provided any information that shows the property value is excessive or grossly disproportionate compared with other properties in the MSB.
- The MSB uses a mass appraisal process to set values on all residential properties in the MSB.

**Case facts:**

- The subject property was re-inventoried/reviewed on 7/26/2023 and the property owner was present and stated they were in the process of remodeling.
- At that time the MSB verified the structures dimensions, updated photos and estimated the remodel would be complete by end of year.
- During the informal appeal period the owner stated the home project was incomplete and not at the condition it was being assessed at, The MSB asked for an inspection of property to verify the progress.
- The assessed value generated by the mass appraisal process of the subject is supported by the MSB comparative market analysis.
- The recapture depreciation ratio study shows that similar properties using this method is supported.

**Conclusion:**

- The property owner did not allow for a follow up inspection or supplied any evidence to indicate that the assessed value is excessive or improper.
- The comparable sales and recapture depreciation ratio study indicate that the subject is not overvalued and is equitable with other daylight basement structures in the MSB.

**Recommendation:**

- Uphold the 2024 Assessed Value
- Land: \$48,600
- Improvements: \$392,900
- Total: \$441,500

**Attachments:**

Comp Spreadsheet  
Comp Pictures  
Map of Comps & subject (Zoom out)  
Map of Comps & subject (Zoom in)



APPELLANT'S NAME	JEFFERY H MISSAL	COMP #1	COMP #2	COMP #3	COMP #4
ADDRESS	3501 N SAMS DR	4008 N TEAKWOOD WAY <a href="#">Pic</a>	2210 N BROADWAY DR <a href="#">Pic</a>	2850 N RAVENS FLIGHT DR <a href="#">Pic</a>	1187 N VROMAN DR <a href="#">Pic</a>
SUBDIVISION	SHAW'S TRI-LKS #1	AMBERWOOD DIV VII <a href="#">Map</a>	MIDTOWN EST I <a href="#">Map</a>	RAVENVIEW II #1 <a href="#">Map</a>	GILMORE RDG <a href="#">Map</a>
ACCOUNT_NO.	51368803L002	54650806L004 <a href="#">Srch</a>	52841808L003 <a href="#">Srch</a>	52550804L004 <a href="#">Srch</a>	55119801L001 <a href="#">Srch</a>
MAP	WA 7	WA 8	WA 8	WA 6	WA 9
SALE_PRICES		\$443,900	\$470,000	\$437,000	\$451,000
\$/GROSS_LIV_AREA		\$285.00	\$277.00	\$273.00	\$418.00
LAND_ASSESSED_VALUE	\$48,600	\$39,000	\$38,000	\$43,000	\$47,000
SALE_DATE	1/1/2024	12/4/2023	12/29/2023	3/10/2023	6/16/2023
SALES/FINANCING_CONC					
TIME		\$0	\$0	\$16,500	\$2,300
LOCATION	BOGARD RD AREA	TRUNK RD NORTH AREA	FOUR CORNERS AREA	WASILLA AREA	TRUNK RD SOUTH AREA
SITE_(ACRES)	2.56	0.92	0.46	1.58	2.38
VIEW					
DESIGN(STYLE)	DAYLIGHT BASEMENT	DAYLIGHT BASEMENT	DAYLIGHT BASEMENT	DAYLIGHT BASEMENT	DAYLIGHT BASEMENT
CONST_TYPE	FRAME	FRAME	FRAME	FRAME	FRAME
CONST_QUAL	ABOVE AVERAGE	SIMILAR	SIMILAR	SIMILAR -	SIMILAR
AGE	2000	1999	2000	2002	2002
CONDITION	S	S	S	S	S
GROSS_LIVING_AREA	1600	1558	1699	1598	1078
BASEMENT_UNFINISHED		0	0	0	0
BASEMENT_FINISHED	328	1008	1104	1092	1040
BATHS	2	3	3	2	2
HALF_BATHS	1	0	0	1	1
JACUZZI/SAUNA		0	0	0	0
FUNCTIONAL_UTILITY					
HEATING_FUEL_TYPE	GAS HEAT	GAS HEAT	GAS HEAT	GAS HEAT	GAS HEAT
GARAGE	1272	528	572	506	832
CARPORT		0	0	0	0
PORCH/DECK	1794	276	192	408	390
FIREPLACE		1	0	0	0
WOODSTOVE		1	0	0	0
PAVED_DRIVEWAY	\$4,750	\$3,475	\$3,475	0	0
OUTBUILDINGS / WELL & SEPTIC	\$11,700	\$11,000	\$5,000	\$10,500	\$11,000
OTHER		\$0	\$0	\$0	\$0
NET_ADJUSTMENT_\$		0	0	0	0
NET_ADJ_%		0	0	0	0
GROSS_ADJ_%		0	0	0	0
ADJUSTED_SALE_PRICE_OF_COMPARABLES		0	0	0	0
SUBJECT_ASSESSED_VALUE	\$441,500	\$472,400	\$495,400	\$474,500	\$487,800



Subject Property



Subject Property





Comparable #1



Comparable #2

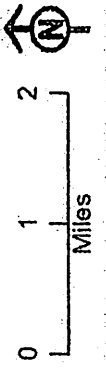


Comparable #3



Comparable #4

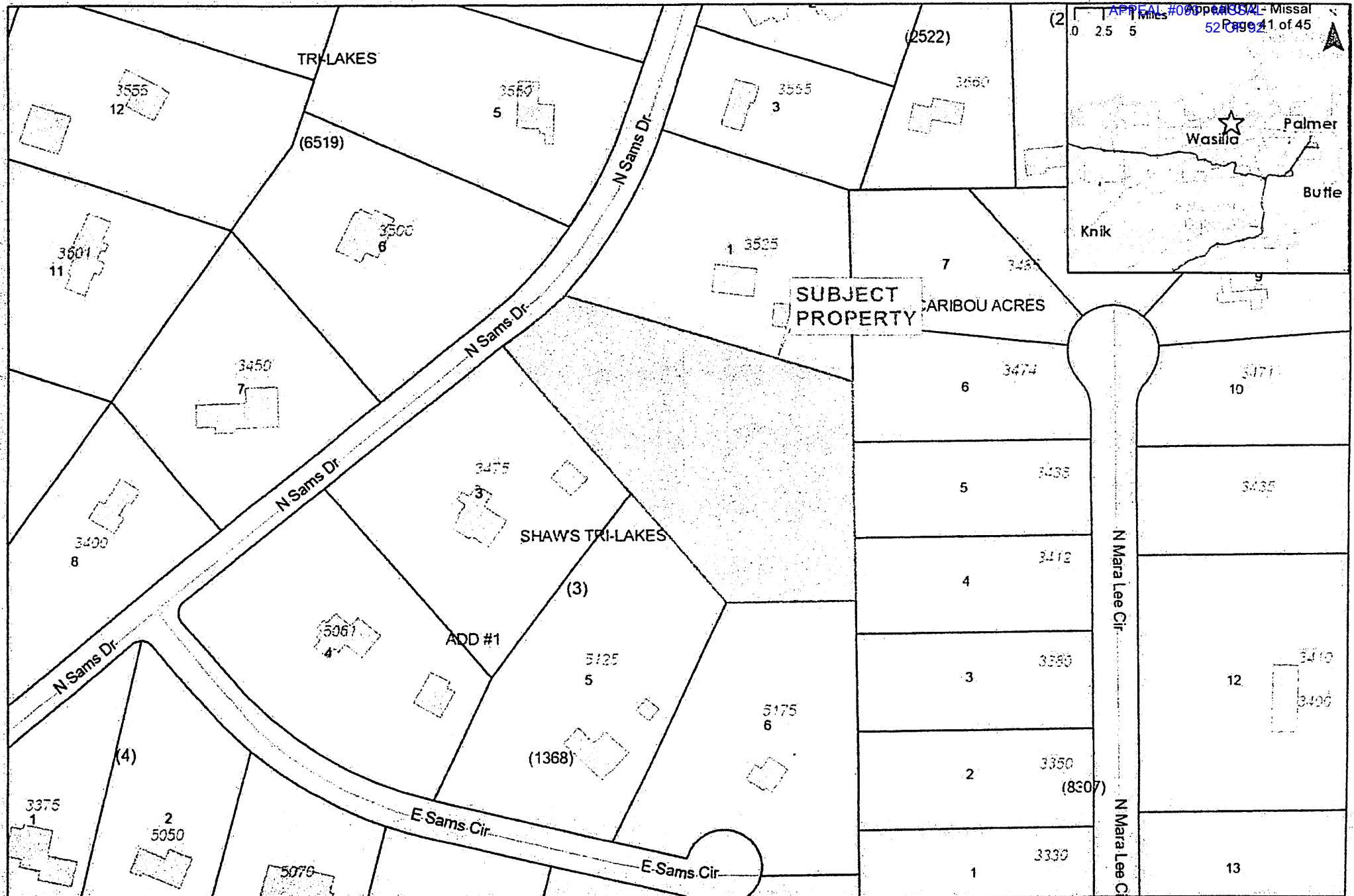




# Comp Property Overview

3501 N SAMS DR, WASILLA AK

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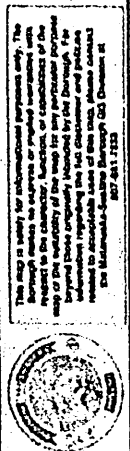
**Property Address:**  
3501 N SAMS DR, WASILLA AK

0                      110                      220

Feet

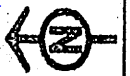






4008 N TEAKWOOD WAY, WASILLA AK

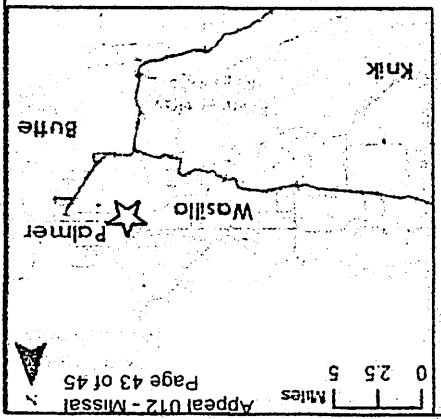
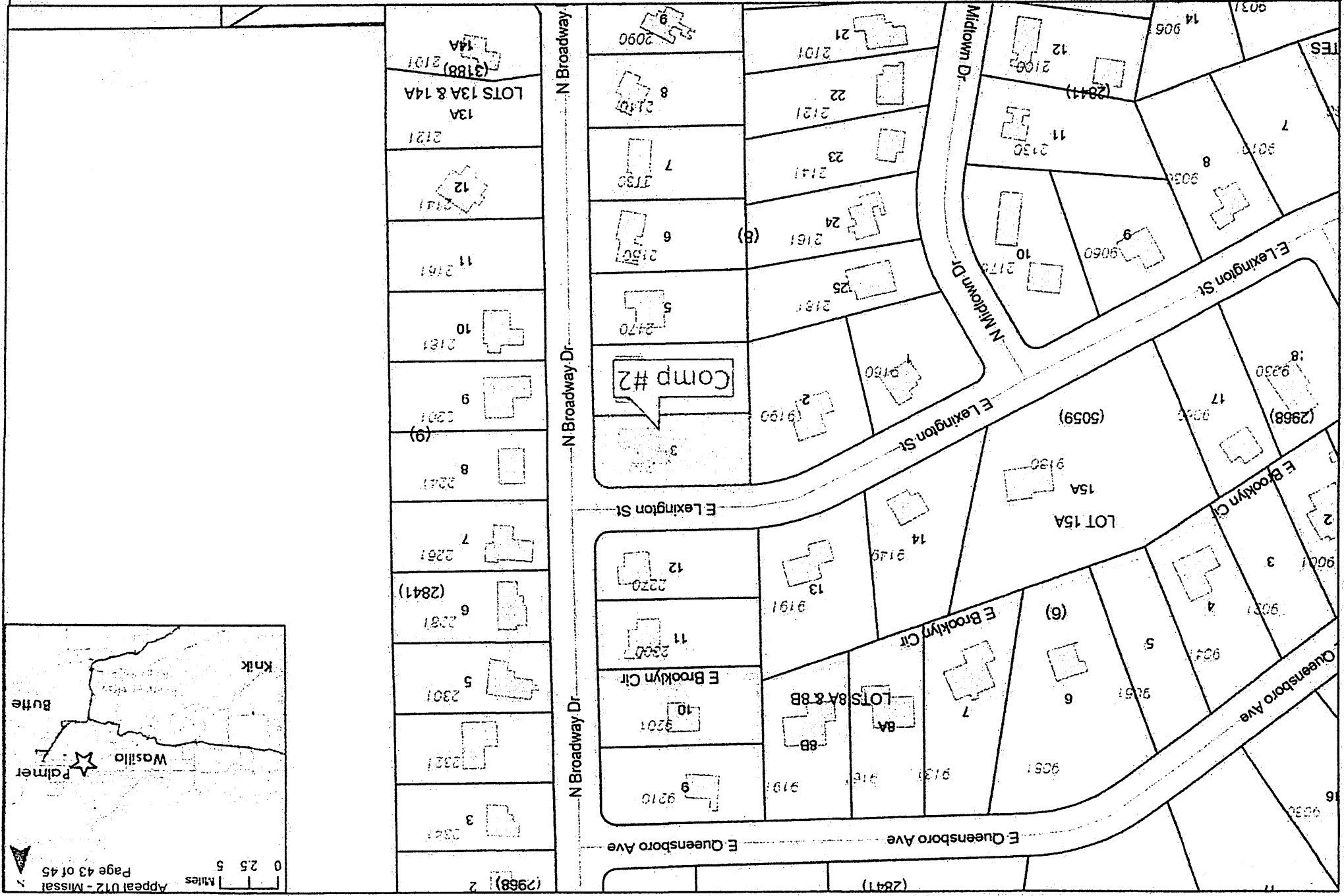
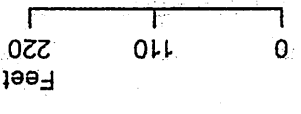
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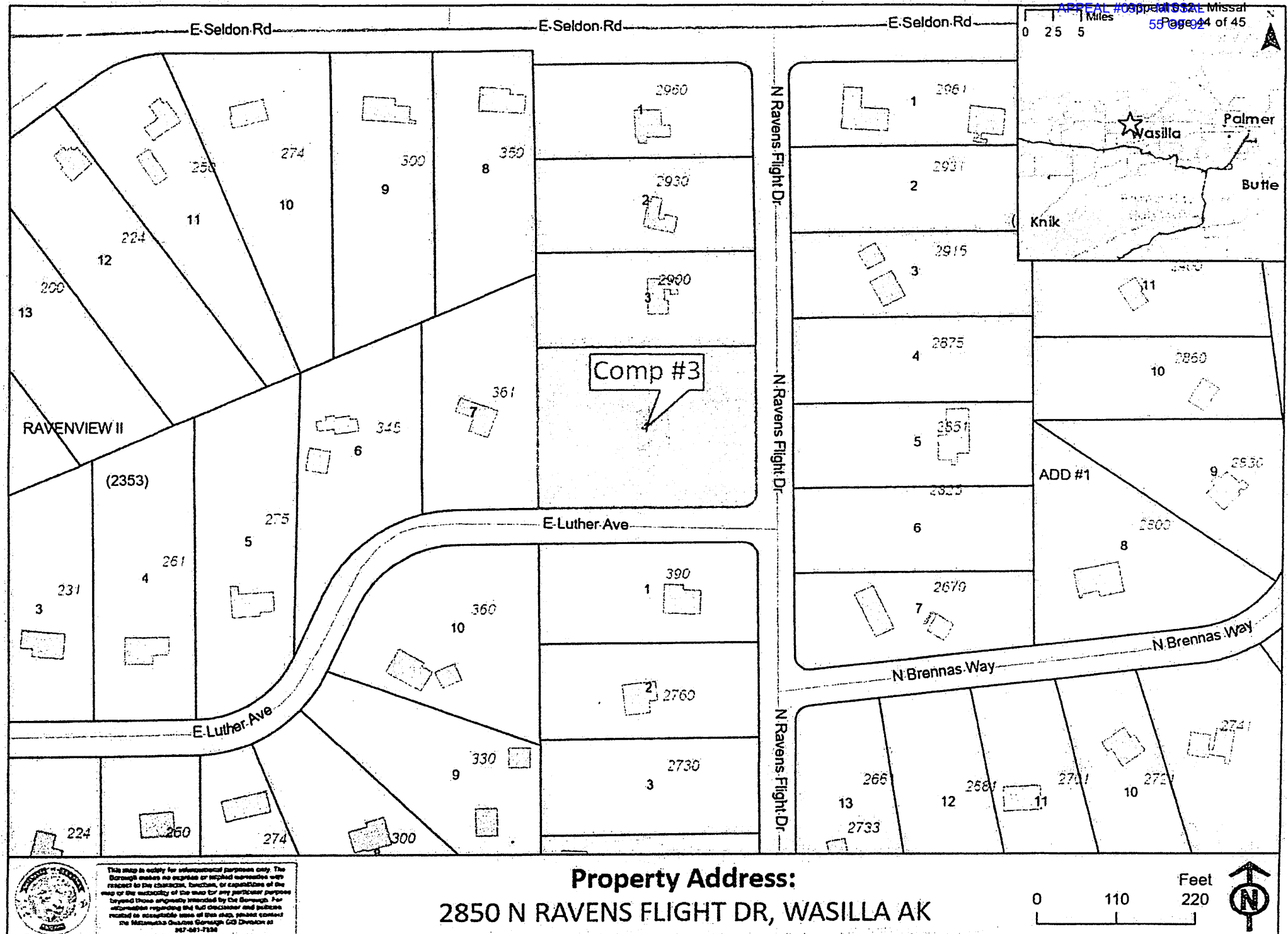




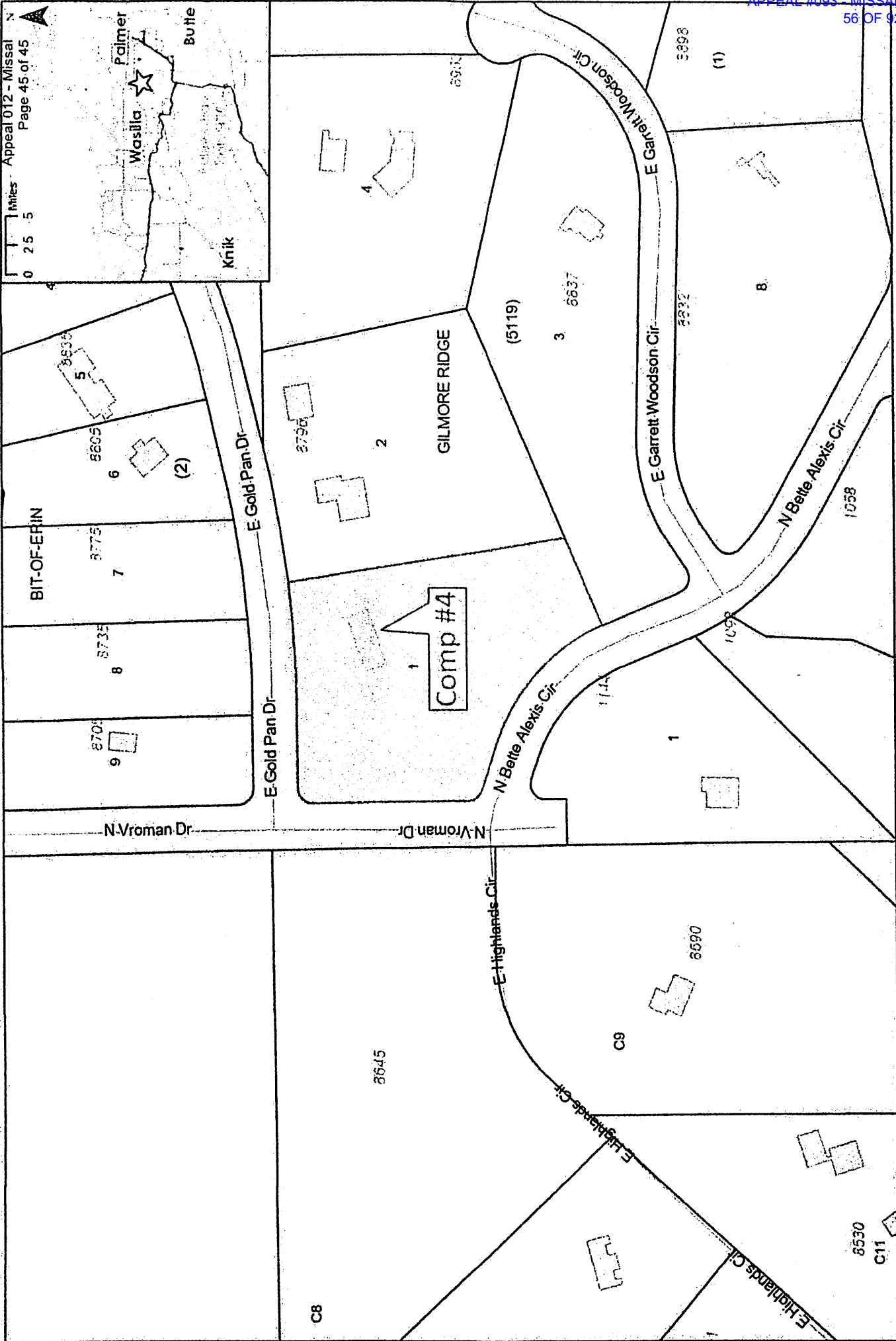
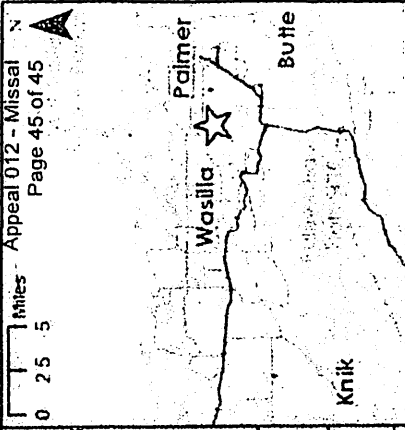
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# Property Address: 2210 N BROADWAY DR, WASILLA AK





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**Property Address:**  
1187 N VROMAN DR, WASILLA AK

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MSR Accession Number: A117072

**ATTACHMENT 3**  
**ALASKA HOUSING MARKET INDICATORS**  
**BY**  
**ALASKA HOUSING FINANCE CORPORATION**



# Alaska Housing Market Indicators



## Tables - 3rd Quarter, 2024

Description	Section
<b>Lenders Survey</b>	
Historical Loan Data	<u>1</u>
Single-Family, Condominium & Mltx Loan Activity Summary	<u>2</u>
New vs. Existing Loan Activity Summary	<u>3</u>
Refinance Loan Activity Summary	<u>4</u>
New Housing Units by Type of Structure	<u>5</u>

The Alaska Housing Market Indicators are produced by the State of Alaska  
Department of Labor and Workforce Development for the Alaska Housing  
Finance Corporation

*Note: Starting with the 2nd Qtr 2005, The Alaska Housing Market Indicators will no longer report  
Multiple Listing Service and AHFC Loan Portfolio Data.*

# Single-Family and Condominium New Loan Activity in Alaska Including AHFC



## Total Single-Family and Condominium Residences

Quarter	YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan(\$)	Total Loans (\$)	Chg Prv Yr (\$)	Average Sales Price (\$)	Total Sales Volume (\$)	Loan-To-Value Ratio (%)
4Q24										
3Q24	2,731	1,252	372	165	360,756	451,666,185	73,749,227	433,702	542,995,269	83.2
2Q24	1,479	880	281	39	358,038	315,073,366	24,235,027	438,224	385,636,696	81.7
1Q24	599	599	-394	-76	336,966	201,842,636	-27,544,311	419,507	251,284,966	80.3
4Q23	3,596	993	-94	-99	333,210	330,877,959	-26,716,654	408,444	405,585,156	81.6
3Q23	2,603	1,087	246	-446	347,670	377,916,958	-144,985,177	430,099	467,517,565	80.8
2Q23	1,516	841	166	-743	345,824	290,838,339	-233,828,879	412,185	346,647,774	83.9
1Q23	675	675	-417	-378	339,833	229,386,947	-110,304,708	407,370	274,974,654	83.4
4Q22	5,262	1,092	-441	-614	327,468	357,594,613	-175,401,934	398,892	435,589,906	82.1
3Q22	4,170	1,533	-51	-440	341,097	522,902,135	-107,470,503	410,559	629,386,760	83.1
2Q22	2,637	1,584	531	-182	331,229	524,667,218	-36,291,247	392,314	621,424,611	84.4
1Q22	1,053	1,053	-653	-281	322,594	339,691,655	-61,905,779	374,911	394,781,263	85.8
4Q21	6,779	1,706	-267	-351	312,425	532,996,547	-68,624,714	369,910	631,066,212	85.8
3Q21	5,073	1,973	207	-158	319,500	630,372,638	-6,320,284	370,422	730,842,548	86.3
2Q21	3,100	1,766	432	342	317,644	560,958,465	138,211,379	368,272	650,367,997	85.8
1Q21	1,334	1,334	-723	209	301,048	401,597,434	82,775,643	348,155	464,438,304	85.8
4Q20	6,737	2,057	-74	482	292,475	601,621,261	176,416,754	340,723	700,867,326	85.8
3Q20	4,690	2,131	706	205	298,777	636,692,922	81,924,485	341,422	727,569,688	87.5
2Q20	2,559	1,425	291	-127	297,002	423,228,545	-10,868,393	336,817	479,964,247	88.2
1Q20	1,134	1,134	-441	190	326,881	322,307,703	74,791,728	326,881	370,683,050	86.9
4Q19	5,997	1,575	-351	130	269,971	425,204,507	32,211,086	311,496	490,606,282	86.7
3Q19	4,422	1,926	374	15	288,042	554,768,437	103,827,042	331,280	638,044,637	86.9
2Q19	2,496	1,552	608	-107	279,702	434,086,938	-26,516,934	320,479	497,383,063	87.3
1Q19	944	944	-501	-354	242,856	229,256,316	119,367,539	300,744	283,902,104	87.2
4Q18	6,313	1,445	-466	-289	271,968	392,993,421	-77,520,981	312,106	450,993,467	87.1
3Q18	4,868	1,911	252	-3	279,549	534,217,595	8,359,230	320,842	613,129,860	87.1
2Q18	2,957	1,659	361	-122	277,645	460,613,872	-34,615,895	317,946	527,473,082	87.3
1Q18	1,298	1,298	-431	19	268,585	348,623,855	3,756,108	315,071	408,962,279	85.2
4Q17	6,703	1,729	-185	-98	272,131	470,514,402	-26,886,581	310,329	536,558,703	87.7
3Q17	4,974	1,914	133	-298	274,738	525,858,365	-87,885,177	308,829	591,098,941	89.0
2Q17	3,055	1,776	497	-278	275,859	489,925,654	-88,034,606	310,681	551,770,147	88.8
1Q17	1,279	1,279	-548	-216	269,639	344,867,747	-63,900,118	299,244	382,733,626	90.1
4Q16	7,588	1,827	0	-231	272,250	497,400,436	-46,184,436	307,338	561,505,698	88.6
3Q16	5,761	2,212	158	-279	277,461	613,743,542	-70,718,970	306,221	677,361,602	90.6
2Q16	3,549	2,054	559	-360	281,383	577,960,260	-80,520,715	313,114	643,136,149	89.9
1Q16	1,495	1,495	-563	-111	273,423	408,767,865	-19,105,970	302,868	452,787,816	90.3
4Q15	8,569	2,058	-433	-115	264,133	543,585,419	-20,444,484	295,041	607,193,834	89.5
3Q15	6,511	2,491	77	-388	274,774	684,462,512	-69,081,741	304,238	757,856,658	90.3
2Q15	4,020	2,414	808	30	272,776	658,480,975	23,702,567	304,560	735,207,449	89.6
1Q15	1,606	1,606	-567	-20	266,422	427,873,835	23,958,846	296,349	475,935,888	89.9
4Q14	9,062	2,173	-706	-290	259,563	564,029,903	-69,628,734	297,923	647,386,719	87.1
3Q14	6,889	2,879	495	-23	261,738	753,544,253	-16,925,371	294,039	846,537,489	89.0
2Q14	4,010	2,384	758	10	266,266	634,778,408	10,934,590	297,196	708,515,726	89.6
1Q14	1,626	1,626	-837	46	248,410	403,914,989	8,124,429	282,236	458,916,440	88.0
4Q13	9,319	2,463	-439	28	257,271	633,658,637	12,483,658	288,522	710,628,820	89.2
3Q13	6,856	2,902	528	416	265,496	770,469,624	128,638,422	297,022	861,958,827	89.4
2Q13	3,954	2,374	794	200	262,782	623,843,818	71,947,904	290,362	689,318,720	90.5
1Q13	1,580	1,580	-855	226	250,500	395,790,560	74,365,232	279,012	440,839,192	89.8

**Single-Family and Condominium New Loan Activity in Alaska  
 Including AHFC**



**Single-Family Residences**

Quarter	YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan(\$)	Total Loans (\$)	Chg Prv Yr (\$)	Average Sales Price (\$)	Total Sales Volume (\$)	To-Value Ratio (%)
4Q24										
3Q24	2,334	1,080	346	162	381,065	411,549,921	71,544,948	459,059	495,783,436	83.0
2Q24	1,254	734	214	55	384,429	282,170,969	36,056,532	471,332	345,957,889	81.6
1Q24	520	520	-333	-56	359,152	186,759,019	-19,491,351	442,588	230,145,867	81.1
4Q23	3,026	853	-65	-74	350,163	298,689,220	-22,369,175	431,697	368,237,942	81.1
3Q23	2,173	918	239	-414	370,376	340,004,973	-139,494,684	458,460	420,866,463	80.8
2Q23	1,255	679	103	-636	362,466	246,114,437	-224,104,150	432,563	293,710,309	83.8
1Q23	576	576	-351	-309	358,074	206,250,370	-100,309,270	428,738	246,953,019	83.5
4Q22	4,459	927	-405	-521	346,341	321,058,395	-158,249,651	423,011	392,130,824	81.9
3Q22	3,532	1,332	17	-367	359,985	479,499,657	-95,074,245	433,824	577,854,105	83.0
2Q22	2,200	1,315	430	-183	357,581	470,218,587	-37,150,541	424,095	557,684,576	84.3
1Q22	885	885	-563	-227	346,395	306,559,640	-51,010,678	402,976	356,633,997	86.0
4Q21	5,757	1,448	-251	-294	331,014	479,308,046	-62,408,016	392,715	588,651,623	84.3
3Q21	4,309	1,699	201	-142	338,184	574,573,902	-9,118,282	392,790	667,349,814	86.1
2Q21	2,610	1,498	386	241	338,698	507,369,128	118,044,408	392,622	588,148,023	86.3
1Q21	1,112	1,112	-630	151	321,556	357,570,318	70,332,113	371,671	413,298,138	86.5
4Q20	5,801	1,742	-99	382	310,974	541,716,062	156,060,034	361,869	630,376,040	85.9
3Q20	4,026	1,841	626	165	317,052	583,692,184	75,961,304	362,259	666,919,338	87.5
2Q20	2,185	1,215	245	-109	308,794	375,184,310	-14,505,260	350,342	425,665,925	88.1
1Q20	970	970	-390	178	299,716	290,724,117	71,062,351	345,231	334,873,828	86.8
4Q19	5,152	1,360	-316	98	283,571	385,656,028	27,196,986	327,078	444,826,091	86.7
3Q19	3,792	1,676	352	7	302,942	507,730,880	21,007,619	348,994	584,914,305	86.8
2Q19	2,116	1,324	532	-77	294,327	389,689,570	-23,440,684	337,063	446,271,250	87.3
1Q19	792	792	-470	-321	277,351	219,661,766	-94,219,365	317,896	251,773,743	87.3
4Q18	5,445	1,262	-407	-235	284,040	358,459,042	-66,252,336	326,045	411,469,327	87.1
3Q18	4,183	1,669	268	22	291,626	486,723,261	11,260,477	334,843	558,852,587	87.1
2Q18	2,514	1,401	288	-111	294,882	413,130,254	-30,834,958	337,808	473,268,379	87.6
1Q18	1,113	1,113	-384	6	282,014	313,881,131	871,720	331,637	369,111,448	85.0
4Q17	5,763	1,497	-150	-36	283,708	424,711,378	-18,319,177	324,135	485,230,227	87.5
3Q17	4,266	1,647	135	-288	288,684	475,462,784	-88,959,180	324,130	533,841,810	89.1
2Q17	2,615	1,508	401	-278	291,036	438,881,896	-87,118,991	327,696	494,165,334	88.8
1Q17	1,107	1,107	-426	-151	282,755	313,009,411	-52,036,382	313,146	346,652,525	90.3
4Q16	6,512	1,533	-402	-220	288,996	443,030,555	-43,143,039	324,875	498,033,854	89.0
3Q16	4,979	1,935	149	-227	291,691	564,421,964	-57,382,182	320,999	621,133,688	90.9
2Q16	3,044	1,786	528	-272	294,513	526,000,887	-66,680,825	327,945	585,709,227	89.8
1Q16	1,258	1,258	-495	-109	290,179	365,045,793	-19,757,013	321,478	404,419,492	90.3
4Q15	7,340	1,753	-409	-105	277,338	486,173,594	-18,084,439	308,687	541,128,923	89.8
3Q15	5,587	2,162	104	-296	287,606	621,804,146	-55,456,718	317,804	687,092,130	90.5
2Q15	3,425	2,058	691	10	287,989	592,681,712	21,249,262	321,286	661,207,451	89.6
1Q15	1,367	1,367	-491	-14	281,494	384,802,806	23,697,222	312,428	427,088,836	90.1
4Q14	7,745	1,858	-600	-243	271,398	504,258,033	-61,543,988	302,378	561,817,994	89.8
3Q14	5,887	2,458	410	-81	275,533	677,260,864	-26,906,749	309,589	760,968,764	89.0
2Q14	3,429	2,048	667	28	279,020	571,432,450	14,849,698	311,407	637,762,132	89.6
1Q14	1,381	1,381	-720	48	261,481	361,105,584	9,119,494	296,702	409,746,000	88.1
4Q13	7,993	2,101	-438	43	269,301	565,802,021	12,380,597	302,087	634,683,994	89.1
3Q13	5,892	2,539	519	380	277,341	704,167,613	121,956,526	310,129	787,416,565	89.4
2Q13	3,353	2,020	687	224	275,536	556,582,752	73,450,500	303,829	613,734,108	90.7
1Q13	1,333	1,333	-725	158	264,056	351,986,090	61,727,186	293,362	391,050,888	90.0

Single-Family and Condominium New Loan Activity in Alaska  
 Including AHFC



Condominium Residences

Quarter	YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan(\$)	Total Loans (\$)	Chg Prv Yr (\$)	Average Sales Price (\$)	Total Sales Volume (\$)	Loan- To-Value Ratio (%)
4Q24										
3Q24	397	172	26	3	233,234	40,116,264	2,204,279	274,487	47,211,833	85.0
2Q24	225	146	67	-16	225,359	32,902,397	-11,821,505	271,773	39,678,807	82.9
1Q24	79	79	-61	-20	190,932	15,083,617	-8,052,960	267,584	21,139,099	71.4
4Q23	570	140	-29	-25	229,920	32,188,739	-4,347,479	266,766	37,347,214	86.2
3Q23	430	169	7	-32	224,331	37,911,985	-5,490,493	276,042	46,651,102	81.3
2Q23	261	162	63	-107	276,073	44,723,902	-9,724,729	326,774	52,937,465	84.5
1Q23	99	99	-66	-69	233,703	23,136,577	-9,995,438	283,047	28,021,635	82.6
4Q22	803	165	-36	-93	221,432	36,536,218	-17,152,283	263,388	43,459,082	84.1
3Q22	638	201	-68	-73	215,933	43,402,478	-12,396,258	256,381	51,532,655	84.2
2Q22	437	269	101	1	202,411	54,448,631	859,294	236,952	63,740,035	85.4
1Q22	168	168	-90	-54	197,214	33,132,015	-10,895,101	227,067	38,147,266	86.9
4Q21	1,022	258	-16	-57	208,095	53,688,501	-6,216,698	241,917	62,414,589	86.0
3Q21	764	274	6	-16	203,645	55,798,736	2,797,998	231,725	63,492,734	87.9
2Q21	490	268	46	101	199,960	53,589,337	20,166,971	232,164	62,219,974	86.1
1Q21	222	222	-93	58	198,320	44,027,116	12,443,530	230,361	51,140,166	86.1
4Q20	936	315	25	100	190,175	59,905,199	20,356,721	223,782	70,491,286	85.0
3Q20	664	290	80	40	182,761	53,000,738	5,963,181	209,139	60,650,350	87.4
2Q20	374	210	46	-18	228,782	48,044,235	3,636,867	258,563	54,298,322	88.5
1Q20	164	164	-51	12	192,583	31,583,586	3,729,377	218,349	35,809,222	88.2
4Q19	845	215	-35	32	183,946	39,548,478	5,014,099	212,931	45,780,191	86.4
3Q19	630	250	22	8	188,150	47,037,557	-459,777	212,521	53,130,332	88.5
2Q19	380	228	76	-30	194,769	44,407,368	-3,076,250	224,175	51,111,813	86.9
1Q19	152	152	-31	-33	183,251	27,854,209	-6,888,515	211,371	32,128,361	86.7
4Q18	869	183	-59	-49	188,712	34,534,379	-11,268,645	215,979	39,524,140	87.4
3Q18	686	242	-16	-25	196,258	47,494,334	2,901,247	224,286	54,277,273	87.5
2Q18	443	258	73	-11	184,045	47,483,618	-3,780,937	210,096	54,204,703	87.6
1Q18	185	185	-47	13	187,799	34,742,724	3,294,388	215,410	39,850,831	87.2
4Q17	940	232	-35	-62	197,427	45,803,024	-8,567,404	221,243	51,328,476	89.2
3Q17	708	267	-2	-10	188,747	50,395,581	1,074,003	214,446	57,257,131	88.0
2Q17	440	268	96	0	190,462	51,043,758	-915,615	214,943	57,604,813	88.6
1Q17	172	172	-122	-65	185,223	31,858,336	-11,863,736	209,774	36,081,101	88.3
4Q16	1,076	294	17	-11	184,933	54,370,428	-3,041,397	215,891	63,471,844	85.7
3Q16	782	277	9	-52	178,056	49,321,578	-13,336,788	202,989	56,227,914	87.7
2Q16	505	268	31	-88	193,878	51,959,373	-13,839,890	214,280	57,426,922	90.5
1Q16	237	237	-68	-2	184,481	43,722,072	651,043	204,086	48,368,324	90.4
4Q15	1,229	305	-24	-10	188,235	57,411,825	-2,360,045	216,606	66,064,911	86.9
3Q15	924	329	-27	-92	190,451	62,658,366	-13,625,023	215,090	70,764,528	88.5
2Q15	595	356	117	20	184,829	65,799,263	2,453,305	207,865	73,999,998	88.9
1Q15	239	239	-76	-6	180,214	43,071,029	261,624	204,381	48,847,052	88.2
4Q14	1,317	315	-106	-47	189,752	59,771,870	-8,084,746	215,645	67,928,051	88.0
3Q14	1,002	421	85	58	181,196	76,283,389	9,981,378	203,251	85,568,725	89.1
2Q14	581	336	91	-18	188,530	63,345,958	-3,915,108	210,576	70,753,594	89.5
1Q14	245	245	-117	-2	174,732	42,809,405	-995,065	200,696	49,170,440	87.1
4Q13	1,326	362	-1	-15	187,449	67,856,616	103,061	209,792	75,944,826	89.3
3Q13	964	363	9	36	182,650	66,302,011	6,681,896	205,351	74,542,262	88.9
2Q13	601	354	107	-24	190,003	67,261,066	-1,502,596	213,516	75,584,612	89
1Q13	247	247	-130	68	177,346	43,804,470	12,638,046	201,572	49,788,304	88.0
4Q12	1,261	377	50	164	179,718	67,753,555	29,427,861	202,707	76,420,483	88.7
3Q12	884	327	-51	84	182,325	59,620,115	9,411,291	205,941	67,342,619	88.5
2Q12	557	378	199	95	181,914	68,763,662	18,519,803	201,819	76,287,560	90.1
1Q12	179	179	-34	-45	174,114	31,166,424	-7,183,181	190,003	34,010,466	91.6

Notes:

Based on the quarterly Survey of Lenders' Activity, a survey of private and public mortgage lenders.

Some of the increased lending activity in the 2nd quarter of 2012 may be attributed to the inclusion of a new lender to the survey sample.

An additional small volume lender was added in 1Q2017

Refinanced mortgages are excluded from this data series. Historical series revised 2nd quarter of 1999 to exclude refinances from Fannie Mae and AHFC data.

Fannie Mae data excluding refinances were not available for the 1st, 2nd & 3rd quarters of 1992 and the 1st quarter of 1993.

Beginning 4th quarter 2008, an adjustment is made to reduce double counting of loans reported by both primary and secondary lenders.

Comparisons with earlier quarters will under- or over-state differences in activity.

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section.



## Single-Family Loan Activity in Alaska Including AHFC



Location	YTD	Chg Prv YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan	Total Loans	Chg Prv Yr	% Loan Volume	Average Sales Price	Total Sales Volume	Total Market Value
Anchorage	877	114	432	178	90	\$427,615	\$184,729,768	\$44,988,991	44.9	\$513,203	\$221,703,483	44.7
Mat-Su	508	-7	217	48	10	\$370,227	\$80,339,300	\$4,497,044	19.5	\$440,548	\$95,598,950	19.3
Fairbanks North Star	315	-1	156	66	29	\$309,876	\$48,340,579	\$9,549,548	11.7	\$367,615	\$57,347,997	11.6
Kenai Peninsula	288	3	128	34	7	\$346,487	\$44,350,371	\$4,223,583	10.8	\$432,929	\$55,414,945	11.2
Juneau	108	16	47	3	7	\$398,793	\$18,743,281	\$1,731,356	4.6	\$505,941	\$23,779,218	4.8
Ketchikan Gateway	40	-1	13	2	-4	\$357,006	\$4,641,080	-\$2,049,460	1.1	\$479,308	\$6,231,000	1.3
Kodiak Island	50	15	29	16	13	\$307,318	\$11,522,234	\$4,607,854	2.8	\$460,512	\$13,354,839	2.7
Bethel Census Area	6	-7	2	1	-4	\$199,875	\$399,750	-\$2,043,132	0.1	\$407,115	\$814,229	0.2
Rest of State	145	29	56	0	14	\$330,064	\$18,483,558	\$8,039,365	4.5	\$384,821	\$21,538,775	4.3
<b>Statewide Total</b>	<b>2,334</b>	<b>161</b>	<b>1,080</b>	<b>346</b>	<b>162</b>	<b>\$381,065</b>	<b>\$411,649,921</b>	<b>\$71,544,948</b>	<b>100</b>	<b>\$459,059</b>	<b>\$495,783,436</b>	<b>100</b>

## Condominium Loan Activity in Alaska Including AHFC

Location	YTD	Chg Prv YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan	Total Loans	Chg Prv Yr	% Loan Volume	Average Sales Price	Total Sales Volume	Total Market Value
Anchorage	324	-26	134	12	-6	\$246,770	\$33,067,231	\$1,039,264	82.4	\$287,520	\$38,527,633	81.6
Mat-Su	10	-12	4	-1	-1	\$204,849	\$819,395	\$27,805	2.0	\$213,750	\$855,000	1.8
Fairbanks North Star	27	15	17	12	10	\$118,160	\$1,974,720	\$1,323,695	4.9	\$132,400	\$2,250,800	4.8
Kenai Peninsula	6	-6	3	2	-4	\$225,167	\$675,500	(\$1,278,274)	1.7	\$254,833	\$764,500	1.6
Juneau	28	2	13	1	5	\$267,037	\$3,471,486	\$1,592,214	8.7	\$345,838	\$4,495,900	9.5
Ketchikan Gateway	2	-5	1	0	0	\$107,932	\$107,932	(\$300,225)	0.3	\$318,000	\$318,000	0.7
Kodiak Island	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Bethel Census Area	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Rest of State	0	-1	0	0	-1	\$0	\$0	(\$200,000)	0.0	\$0	\$0	0.0
<b>Statewide Total</b>	<b>397</b>	<b>-33</b>	<b>172</b>	<b>26</b>	<b>3</b>	<b>\$233,234</b>	<b>\$40,116,264</b>	<b>\$2,204,279</b>	<b>100</b>	<b>\$274,487</b>	<b>\$47,211,833</b>	<b>100</b>

## Multi-Family Loan Activity in Alaska Including AHFC

Location	YTD	Chg Prv YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan	Total Loans	Chg Prv Yr	% Loan Volume	Average Sales Price	Total Sales Volume	Total Market Value
Anchorage	16	1	4	-7	0	\$512,937	\$2,051,747	\$111,115	89.5	\$536,250	\$2,145,000	53.5
Mat-Su	4	-2	2	1	0	\$450,000	\$900,000	(\$110,500)	30.5	\$931,020	\$1,862,039	46.5
Fairbanks North Star	0	-1	0	0	-1	\$0	\$0	(\$492,000)	0.0	\$0	\$0	0.0
Kenai Peninsula	0	-1	0	0	-1	\$0	\$0	(\$348,500)	0.0	\$0	\$0	0.0
Juneau	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Ketchikan Gateway	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Kodiak Island	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Bethel Census Area	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Rest of State	0	-1	0	0	-1	\$0	\$0	(\$160,000)	0.0	\$0	\$0	0.0
<b>Statewide Total</b>	<b>20</b>	<b>-4</b>	<b>6</b>	<b>-6</b>	<b>-3</b>	<b>\$491,958</b>	<b>\$2,951,747</b>	<b>-\$997,885</b>	<b>100</b>	<b>\$667,840</b>	<b>\$4,007,039</b>	<b>100</b>

### Notes:

Based on the quarterly Survey of Lenders' Activity, a survey of private and public mortgage lenders.  
 Multi-family residences include buildings with more than three units.

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section.

## New Construction vs. Existing Housing Loan Activity in Alaska Including AHFC Single Family and Condominium



### New Single Family Construction

Location	YTD	Chg Prv YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan	Total Loans	Chg Prv Yr	% Loan Volume	Average Sales Price	Total Sales Volume	Total Market
Anchorage	50	12	14	-7	1	\$663,160	\$9,284,245	\$775,679	28.0	\$891,348	\$12,478,874	28.5
Mat-Su	122	-4	31	-17	-5	\$377,022	\$11,687,685	-\$3,885,712	35.2	\$462,283	\$14,330,761	32.7
Fairbanks North Star	25	0	8	2	-5	\$364,828	\$2,918,621	-\$2,070,629	8.8	\$456,238	\$3,649,900	8.3
Kenai Peninsula	58	12	21	1	7	\$358,443	\$7,527,313	\$1,650,698	22.7	\$514,814	\$10,811,088	24.7
Juneau	8	-3	1	-4	-2	\$360,000	\$360,000	-\$973,100	1.1	\$580,000	\$580,000	1.3
Ketchikan Gateway	3	2	0	-1	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Kodiak Island	2	0	1	0	-1	\$371,500	\$371,500	-\$536,500	1.1	\$695,000	\$695,000	1.6
Bethel Census Area	1	1	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Rest of State	8	2	3	-1	1	\$351,025	\$1,053,075	\$543,075	3.2	\$432,092	\$1,296,275	3.0
<b>Statewide Total</b>	<b>277</b>	<b>22</b>	<b>79</b>	<b>-27</b>	<b>-4</b>	<b>\$420,284</b>	<b>\$33,202,439</b>	<b>-\$4,496,489</b>	<b>100</b>	<b>\$554,961</b>	<b>\$43,841,898</b>	<b>100</b>

### Existing Single Family Residences

Location	YTD	Chg Prv YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan	Total Loans	Chg Prv Yr	% Loan Volume	Average Sales Price	Total Sales Volume	Total Market
Anchorage	827	102	418	185	89	\$419,726	\$175,445,523	\$44,213,312	46.4	\$500,537	\$209,224,609	46.3
Mat-Su	384	-3	186	63	15	\$369,095	\$68,651,615	\$8,382,756	18.1	\$436,926	\$81,268,189	18.0
Fairbanks North Star	290	-1	148	64	34	\$306,905	\$45,421,958	\$11,620,177	12.0	\$362,825	\$53,698,097	11.9
Kenai Peninsula	228	-9	107	33	0	\$344,141	\$36,823,058	\$2,572,885	9.7	\$416,858	\$44,603,857	9.9
Juneau	100	19	46	7	9	\$399,637	\$18,383,281	\$2,704,456	4.9	\$504,331	\$23,199,218	5.1
Ketchikan Gateway	37	-3	13	3	-4	\$357,006	\$4,641,080	-\$2,049,460	1.2	\$479,308	\$6,231,000	1.4
Kodiak Island	48	15	28	16	14	\$398,241	\$11,150,734	\$5,144,154	2.9	\$452,137	\$12,659,839	2.8
Bethel Census Area	5	-8	2	1	-4	\$199,875	\$399,750	-\$2,043,132	0.1	\$407,115	\$814,229	0.2
Rest of State	138	27	53	1	13	\$328,877	\$17,430,483	\$5,496,290	4.6	\$381,934	\$20,242,500	4.5
<b>Statewide Total</b>	<b>2,057</b>	<b>139</b>	<b>1,001</b>	<b>373</b>	<b>166</b>	<b>\$377,970</b>	<b>\$378,347,482</b>	<b>\$76,041,437</b>	<b>100</b>	<b>\$451,490</b>	<b>\$451,941,538</b>	<b>100</b>

### New Condo Construction

Location	YTD	Chg Prv YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan	Total Loans	Chg Prv Yr	% Loan Volume	Average Sales Price	Total Sales Volume	Total Market
Anchorage	9	-18	3	1	-3	\$374,463	\$1,123,388	-\$1,343,668	100.0	\$387,910	\$1,163,729	100.0
Mat-Su	0	-3	0	0	-1	\$0	\$0	-\$36,400	0.0	\$0	\$0	0.0
Fairbanks North Star	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Kenai Peninsula	0	-4	0	0	-1	\$0	\$0	-\$184,000	0.0	\$0	\$0	0.0
Juneau	3	-2	0	-2	-2	\$0	\$0	-\$472,250	0.0	\$0	\$0	0.0
Ketchikan Gateway	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Kodiak Island	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Bethel Census Area	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Rest of State	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
<b>Statewide Total</b>	<b>12</b>	<b>-27</b>	<b>3</b>	<b>-1</b>	<b>-7</b>	<b>\$374,463</b>	<b>\$1,123,388</b>	<b>-\$2,036,318</b>	<b>100</b>	<b>\$387,910</b>	<b>\$1,163,729</b>	<b>100</b>

### Existing Condo Residences

Location	YTD	Chg Prv YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan	Total Loans	Chg Prv Yr	% Loan Volume	Average Sales Price	Total Sales Volume	Total Market
Anchorage	315	-8	131	11	-3	\$243,846	\$31,943,843	\$2,382,932	81.9	\$285,221	\$37,363,904	81.1
Mat-Su	10	-9	4	-1	0	\$204,849	\$819,395	\$64,005	2.1	\$213,750	\$855,000	1.9
Fairbanks North Star	27	15	17	12	10	\$116,160	\$1,974,720	\$1,323,695	5.1	\$132,400	\$2,250,800	4.9
Kenai Peninsula	6	-2	3	2	-3	\$225,167	\$675,500	-\$1,094,274	1.7	\$254,833	\$764,500	1.7
Juneau	25	4	13	3	7	\$267,037	\$3,471,486	\$2,064,464	8.9	\$345,838	\$4,495,900	9.8
Ketchikan Gateway	2	-5	1	0	0	\$107,932	\$107,932	-\$300,225	0.3	\$318,000	\$318,000	0.7
Kodiak Island	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Bethel Census Area	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Rest of State	0	-1	0	0	-1	\$0	\$0	-\$200,000	0.0	\$0	\$0	0.0
<b>Statewide Total</b>	<b>385</b>	<b>-8</b>	<b>169</b>	<b>27</b>	<b>10</b>	<b>\$230,727.08</b>	<b>\$38,992,876</b>	<b>\$4,240,597</b>	<b>100</b>	<b>\$272,473.99</b>	<b>\$46,048,104</b>	<b>100</b>

#### Notes:

Based on the quarterly Survey of Lenders' Activity, a survey of private and public mortgage lenders.  
 Comparisons with earlier quarters will under- or over-state differences in activity.

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section.

# Refinance Loan Activity in Alaska Including AHFC Single Family and Condominium



## Single Family

Location	YTD	Chg Prv YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan	Total Loans	Loan Vol. Chg Prv Yr	% Loan Volume	Average Sales Price	Total Sales Volume	Total Market Value
Anchorage	82	5	43	25	15	\$248,368	\$10,593,813	\$2,023,261	32.7	\$526,731	\$22,649,429	34.3
Mat-Su	47	-2	19	4	2	\$165,694	\$3,148,184	-\$204,741	9.7	\$498,200	\$9,465,801	14.3
Fairbanks North Star	43	-9	18	6	2	\$230,293	\$4,375,570	\$1,792,988	13.5	\$447,253	\$8,497,802	12.9
Kenai Peninsula	49	-9	25	16	8	\$283,730	\$7,093,256	\$3,595,221	21.9	\$509,711	\$12,742,787	19.3
Juneau	15	8	8	5	7	\$139,969	\$1,119,750	\$816,250	3.5	\$407,050	\$3,256,400	4.9
Ketchikan Gateway	6	-9	5	5	4	\$274,401	\$1,372,007	\$1,272,007	4.2	\$616,900	\$3,084,500	4.7
Kodiak Island	9	-4	3	1	0	\$352,417	\$1,057,250	\$280,088	3.3	\$443,333	\$1,330,000	2.0
Bethel Census Area	7	7	5	4	5	\$431,994	\$2,159,822	\$2,159,822	6.7	\$495,600	\$2,478,000	3.8
Rest of State	16	-6	7	2	2	\$209,520	\$1,468,640	\$669,315	4.5	\$355,577	\$2,489,037	3.8
<b>Statewide Total</b>	<b>274</b>	<b>-19</b>	<b>134</b>	<b>70</b>	<b>45</b>	<b>\$241,688.74</b>	<b>\$32,385,292</b>	<b>\$12,404,211</b>	<b>100</b>	<b>\$492,490.72</b>	<b>\$85,993,756</b>	<b>100</b>

## Condominiums

Location	YTD	Chg Prv YTD	Number of Loans	Chg Prv Qtr	Chg Prv Yr	Average Loan	Total Loans	Loan Vol. Chg Prv Yr	% Loan Volume	Average Sales Price	Total Sales Volume	Total Market Value
Anchorage	15	1	7	0	1	\$177,081	\$1,239,424	\$523,489	80.6	\$229,571	\$1,607,000	79.9
Mat-Su	0	-3	0	0	-1	\$0	\$0	-\$55,000	0.0	\$0	\$0	0.0
Fairbanks North Star	2	2	2	2	2	\$149,500	\$299,000	\$299,000	19.4	\$202,500	\$405,000	20.1
Kenai Peninsula	0	-3	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Juneau	0	-1	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Ketchikan Gateway	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Kodiak Island	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Bethel Census Area	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
Rest of State	0	0	0	0	0	\$0	\$0	\$0	0.0	\$0	\$0	0.0
<b>Statewide Total</b>	<b>17</b>	<b>-4</b>	<b>9</b>	<b>2</b>	<b>2</b>	<b>\$170,938.00</b>	<b>\$1,538,424</b>	<b>\$767,489</b>	<b>100</b>	<b>\$223,555.56</b>	<b>\$2,012,000</b>	<b>100</b>

### Notes:

Based on the quarterly Survey of Lenders' Activity, a survey of private and public mortgage lenders.  
 Refinancing activity was first collected during the 3rd quarter of 2005. Not all participating lenders are able to report refinancing activity.

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section.

## New Housing Units by Type of Structure For Places Reporting Data



Place	Total New Units				Single Family*				Multi-Family**				Mobile Home			
	3Q 24	3Q 23	YTD 24	YTD 23	3Q 24	3Q 23	YTD 24	YTD 23	3Q 24	3Q 23	YTD 24	YTD 23	3Q 24	3Q 23	YTD 24	YTD 23
<b>Aleutians East Borough</b>																
Akutan	0	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0
Cold Bay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
False Pass	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0
King Cove	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sand Point	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0	0
<b>Aleutians West Census Area</b>																
Adak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Atka	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
St. George	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
St. Paul	NR	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Unalaska	1	0	2	1	1	0	2	1	0	0	0	0	0	0	0	0
<b>Anchorage, Municipality of</b>																
Anchorage Municipality	NR	42	NR	185	0	30	0	127	0	9	0	55	0	3	0	3
<b>Bethel Census Area</b>																
Akiachak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Akiak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Aniak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Atmautluak	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0
Bethel	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Chefornak	0	2	0	2	0	2	0	2	0	0	0	0	0	0	0	0
Chuathbaluk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Crooked Creek	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Eek	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0
Georgetown	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Goodnews Bay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kasigluk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kipnuk CDP	0	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0
Kongiganak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kwethluk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kwigillingok	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lime Village	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lower Kalskag	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0
Mekoryuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Napakiaik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Napaskiak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Napaimute	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Newtok	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nightmute	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nunapitchuk	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0
Oscarville	0	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0
Platinum	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Quinhagak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Red Devil	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sleetmute	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Stony River	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Toksook Bay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tuluksak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tuntutuliak	0	0	4	0	0	0	4	0	0	0	0	0	0	0	0	0
Tununak	0	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0
Umkumiut	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Upper Kalskag	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0

## New Housing Units by Type of Structure For Places Reporting Data



Place	Total New Units				Single Family*				Multi-Family**				Mobile Home			
	3Q 24	3Q 23	YTD 24	YTD 23	3Q 24	3Q 23	YTD 24	YTD 23	3Q 24	3Q 23	YTD 24	YTD 23	3Q 24	3Q 23	YTD 24	YTD 23
<b>Bristol Bay Borough</b>																
Bristol Bay Borough	0	6	2	6	0	2	2	2	0	4	0	4	0	0	0	0
<b>Chugach Census Area</b>																
Cordova	3	2	6	4	3	2	5	4	0	0	1	0	0	0	0	0
Valdez	NR	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0
Whittier	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Copper River Census Area</b>																
Glenallen	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Denali Borough</b>																
Anderson	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Dillingham Census Area</b>																
Clark's Point	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Dillingham	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ekwok	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Manokotak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Togiak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Fairbanks North Star Borough*</b>																
Balance of FNSB	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fairbanks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
North Pole	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Haines Borough</b>																
Haines Borough	3	7	12	19	3	5	12	17	0	2	0	2	0	0	0	0
<b>Hoonah-Angoon Census Area</b>																
Angoon	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hoonah	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0	0
Pelican	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tenakee Springs	0	0	1	2	0	0	1	2	0	0	0	0	0	0	0	0
<b>Juneau Borough</b>																
Juneau Borough	15	46	40	67	4	20	17	39	11	26	23	28	0	0	0	0
<b>Kenai Peninsula Borough</b>																
Homer	19	0	74	34	16	0	39	22	3	0	35	12	0	0	0	0
Kenai	11	24	30	37	9	19	19	30	2	5	11	7	0	0	0	0
Seldovia	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Seward	4	3	6	3	4	1	6	1	0	2	0	2	0	0	0	0
Soldotna	2	5	9	8	2	3	9	6	0	2	0	2	0	0	0	0
<b>Ketchikan Gateway Borough</b>																
Ketchikan Gateway Borough	8	10	21	36	8	8	19	23	0	2	2	13	0	0	0	0
<b>Kodiak Island Borough</b>																
Akhiok	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Karluk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kodiak	5	6	12	10	5	4	9	8	0	2	3	2	0	0	0	0
Larsen Bay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Old Harbor	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0
Ouzinkie	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Port Lions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Kusilvak Census Area</b>																
Alakanuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Andreafsky	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bill Moore's Slough	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Chevak	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0
Chuloonawick	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Emmonak	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hamilton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hooper Bay	0	3	0	3	0	3	0	3	0	0	0	0	0	0	0	0
Kotlik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Marshall	0	3	0	3	0	3	0	3	0	0	0	0	0	0	0	0
Mountain Village	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ohogamiut	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Paimiut	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pilot Station	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pitka's Point	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Russian Mission	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Scammon Bay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sheldon Point (Nunam Iqua)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
St. Mary's	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0



# New Housing Units by Type of Structure For Places Reporting Data



Place	Total New Units				Single Family*				Multi-Family**				Mobile Home			
	3Q 24	3Q 23	YTD 24	YTD 23	3Q 24	3Q 23	YTD 24	YTD 23	3Q 24	3Q 23	YTD 24	YTD 23	3Q 24	3Q 23	YTD 24	YTD 23
<b>Lake &amp; Peninsula Borough</b>																
Newhalen	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nondalton	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Port Heiden	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Matanuska-Susitna Borough*</b>																
Balance of Mat-Su Borough	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Palmer	7	30	14	56	7	9	14	35	0	21	0	21	0	0	0	0
Wasilla	5	21	23	85	3	7	7	13	2	14	16	72	0	0	0	0
<b>Nome Census Area</b>																
Diomedes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Koyuk	1	0	1	0	1	0	1	0	0	0	0	0	0	0	0	0
Nome	3	0	3	0	1	0	1	0	2	0	2	0	0	0	0	0
Savoonga	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shaktolik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shishmaref	0	1	1	1	0	1	1	1	0	0	0	0	0	0	0	0
Stebbins	0	0	0	7	0	0	0	3	0	0	0	4	0	0	0	0
Unalakleet	0	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Wales	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
White Mountain	1	0	2	0	1	0	2	0	0	0	0	0	0	0	0	0
<b>North Slope Borough</b>																
Anaktuvuk Pass	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Atkasuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Barrow	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kaktovik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nuiqsut	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Point Hope	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Point Lay	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Wainwright	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Northwest Arctic Borough</b>																
Ambler	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Buckland	NR	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Deering	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kiana	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kivalina	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kobuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kotzebue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Noorvik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Selavik	0	3	0	5	0	1	0	3	0	2	0	2	0	0	0	0
Shungnak	NR	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Petersburg Census Area</b>																
Kupreanof	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Petersburg	3	3	5	9	3	3	5	7	0	0	0	2	0	0	0	0
<b>Prince of Wales-Hyder</b>																
Craig	0	1	9	2	0	1	1	2	0	0	8	0	0	0	0	0
Hydaburg	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kake	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kasaan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Klawock	0	0	2	0	0	0	2	0	0	0	0	0	0	0	0	0
Thorne Bay	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0
Port Alexander	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Sitka Borough</b>																
Sitka Borough	2	8	17	22	2	8	8	20	0	0	9	2	0	0	0	0
<b>Skagway, Municipality of</b>																
Skagway	5	0	5	0	3	0	3	0	2	0	2	0	0	0	0	0
<b>Southeast Fairbanks Census Area</b>																
Eagle	NR	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0

## New Housing Units by Type of Structure For Places Reporting Data



Place	Total New Units				Single Family*				Multi-Family**				Mobile Home			
	3Q 24	3Q 23	YTD 24	YTD 23	3Q 24	3Q 23	YTD 24	YTD 23	3Q 24	3Q 23	YTD 24	YTD 23	3Q 24	3Q 23	YTD 24	YTD 23
<b>Wrangell Borough</b>																
Wrangell	0	0	0	2	0	0	0	0	0	0	0	2	0	0	0	0
<b>Yakutat Borough</b>																
Yakutat Borough	1	0	2	1	1	0	2	1	0	0	0	0	0	0	0	0
<b>Yukon-Koyukuk Census Area</b>																
Allakaket	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Anvik	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bettles	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fort Yukon	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Galena	0	0	3	0	0	0	3	0	0	0	0	0	0	0	0	0
Grayling	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hughes	3	0	4	0	3	0	4	0	0	0	0	0	0	0	0	0
Huslia	0	0	3	0	0	0	3	0	0	0	0	0	0	0	0	0
Koyukuk	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
McGrath	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nenana	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nikolai	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nulato	NR	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ruby	0	0	3	0	0	0	3	0	0	0	0	0	0	0	0	0
Shageluk	0	NR	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tanana	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Reported</b>	<b>104</b>	<b>229</b>	<b>334</b>	<b>614</b>	<b>82</b>	<b>135</b>	<b>222</b>	<b>379</b>	<b>22</b>	<b>91</b>	<b>112</b>	<b>232</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>3</b>

### Notes:

Based on the quarterly Alaska Housing Unit Survey, a survey of local governments and housing agencies. Current data supersedes previous figures reported.

"NR" denotes communities that did not respond to the survey.

\*Single-family includes attached units.

\*\*Multi-family includes properties with two or more dwellings.

\*\*\*As of January 2007, Fairbanks and North Pole city data are reported independent from the rest of the Fairbanks North Star Borough. Data for the Balance of FNSB, representing 97.6% of the Borough's land area, are reported annually in the fourth quarter.

\*\*\*\*All of the new housing units in the "Balance of Borough" for Mat-Su Borough (except for the cities of Wasilla and Palmer) are reported annually in the fourth quarter, which overstates the fourth quarter total. This means that quarter-to-quarter comparisons are not possible (ex., 3Qtr 2002 to 4Qtr 2002); however, it is possible to make year-to-year comparisons (ex., 4Qtr 2001 to 4Qtr 2002).

Source: Alaska Department of Labor and Workforce Development, Research and Analysis Section

**ATTACHMENT 4**

**February 16, 2024 ARTICLE: ALASKA'S PROPERTY TAX ASSESSMENT PROCESSES  
HAVE FAILED THE PUBLIC TRUST**

## MUST READ ALASKA

# Jon Faulkner: Alaska's property tax assessment processes have failed the public trust

By SENIOR CONTRIBUTOR - February 16, 2024



Haines, Alaska

By JON FAULKNER

In 2023, Haines residents uncovered actions they perceived as unjust methods for assessing private property. As these actions came to light at a local level, a more widespread problem emerged within **Alaska's municipal taxation statutes** that are supposed to protect individuals' rights and the public interest from bad actors.

Subsequently, Alaskans become alarmed. Sen. Jesse Kiehl recently announced that he will be introducing a bill to improve Alaska's property tax assessment procedure. Kiehl stated that "when the government takes money, it needs transparent, fair processes to do it ... Many Alaska municipalities already follow all the best practices I'm drafting into a bill. For them nothing will change. But for others, a few additional guardrails are in order."

*The Real Deal with Kiehl, February 3, 2024*

The senator's announcement comes after months of public outcry, a citizen's petition that resulted in the cancellation of the Haines assessor's contract, the resignation of the state assessor, and the publication of a white paper on **Restoring Public Trust** in Alaska's property tax assessment process.

Excessive property assessments in Alaska have become a source of bipartisan concern. Assessing

property at its full and true market value is required by AS 29.45.110. However, Alaska statutes permit broad interpretations and subjectivity that invite unjust outcomes and undermine the guarantee of a fair, just, and equitable tax structure. This means some properties are assessed excessively, causing a detrimental effect on community investment by making homes and commercial property more unaffordable for both owners and tenants.

One outcome appears to be a loss of public trust in Alaska's property tax assessment process. The Haines assembly voted unanimously to cancel an agreement for services with the community's property tax assessor, Michael Dahle. Following months of public outcry and a citizens' petition requesting the contract cancellation, the action quickly gained bipartisan support and signatures from borough residents.

*Brenda Josephson: Haines cancels property tax assessor's contract, but work remains to 'make it right'*

Haines Borough Mayor Tom Morphet issued a **formal apology** to the public on the topic during last year's **Nov. 14 assembly meeting**, noting the protracted time it took government to fully appreciate the problem and reassuring residents that "we are working as fast as we can to fix the property tax assessment system and make it right for both the Haines Borough and property tax payers."

Charged with implementing the first phase of a new mass appraisal methodology for the borough's 2023 property tax assessments, Dahle attempted to implement a new "replacement cost" hybrid methodology, which resulted in assessments in excess of full and true market value for some parcels.

According to former Assembly Member Brenda Josephson, when property owners appealed the excessive values, they received threats of increasing assessments if appeals were filed with the Board of Adjustment (BOA).

Dahle gained attention for his aggressive tactics, which included an **assessment increase on appeal from \$864,400 to \$1.1 million** on a modest property in the Haines Mosquito Lake area that was originally appraised at \$620,000.

*Brenda Josephson: Haines, we have a problem*

Citizen petitions to Alaska's State Assessor's Office resulted in a BOE retraining that occurred on September 21, 2023. During the retraining, State Assessor Joseph Caissie encouraged the BOE to support the municipality's methodology. Caissie argued that "uniformity" is what matters, even if the model the assessor uses consistently results in assessments at 150% or even up to 200% of the full and true market. In Caissie's words, the job of the assembly is not to reduce assessments to market value, but instead "the job of the assembly (is) to set the mill rate lower."

#### ***Haines BOE State Assessor Retraining, September 21, 2023***

According to Josephson, Dahle lacked credentials, as he did not have either an assessor's certification with the Alaska Association of Assessing Officers or possess a license in Alaska as an appraiser. The lack of professional credentials was the basis of the petition to not renew Michael Dahle's contract.

One resident, Dr. Mark Smith, expressed the need to codify safeguards against unjust actions,



stating, "We're pleased with the outcome, but the culture of inept government that allowed this to occur in the first place still exists. It's like a tumor has been removed, but it will return unless we get the 'whole body' well holistically."

Juneau appears to have suffered a similar experience under Dahle when he served in CBJ's Assessor's Office. Juneau commercial properties in 2021 received assessment increases of 50% across the board, regardless of the area they were in or how COVID-19 shutdowns affected their industry.

***How to Make Juneau Less Affordable***

There, as in Haines, the problem property owners faced was a mass appraisal methodology with a creative hybrid cost-based approach with some market data that ignored actual market sales conditions. The result is inflated assessment values in excess of their full and true value. Juneau appellants also cited the aggressive tactics of the assessor's office.

Josephson believes that inherent flaws in Alaska's property tax assessment process led directly to these problems. Her experience is that the process fails to protect individual rights through a board of equalization process that fails to provide for fair hearings, licensing and/or certification of assessors, and the upholding of assessments in excess of their full and true market value.

***Haines, there ought to be a law***

In December, Caissie announced his resignation as Alaska's State Assessor, less than three months after he came under criticism for the training advice provided to the Haines BOE members.

Caisse stated in a farewell letter that he would be leaving in January for a full-time job managing a 501(c)(4) that advances Georgism. ***Georgism*** is a controversial policy that bases the land's value on what the government thinks it should be used for rather than its existing one. Caissie stated that, in his new role with the NGO, he would be "pushing for more jurisdictions to adopt this policy."

***Alaska State Assessor Resigns***

In a white paper titled Restoring Public Trust, Josephson and coauthor Greg Adler call attention to problems with Alaska's assessment process and highlight instances of the negative effects of the existing approach. Arguing that every resident ultimately pays property tax either directly to the government or through rent and lease payments, Josephson asserts that this is a statewide issue.

She said, "The assessment process should never invite this level of confrontation; instead, statewide policies and statutes must be written to protect citizens from unintended consequences and bad actors."

*Jon Faulkner is president of Alaska Gold Communications Inc., which publishes Must Read Alaska.*

SENIOR CONTRIBUTOR



## MATANUSKA-SUSITNA BOROUGH

### Department of Finance

### Division of Assessment

350 East Dahlia Avenue • Palmer, AK 99645

Phone (907) 861-8642 • Fax (907) 861-8693

[www.matsugov.us](http://www.matsugov.us)

**To:** 2025 Board of Equalization

**Thru:** Art Goden, Acting Assessor

**From:** Bud Hilty, Appraiser

**Re:** Appeal #093

**Property Owner:** Jeffrey Missal

**Account/Legal:** 51368B03L002

**Map No.:** WA 07

**Date of Appraisal:** 1/1/2025

**Hearing Date:** 5/6/2025

<b>2025 Assessed Value:</b>	Improvements: \$406,900	Adjusted Improvements: \$338,900
	Land: \$48,600	Land: \$48,600
	Total: \$455,500	Total: \$387,500

### Purpose of Report:

- Validation of the 2025 assessed value of the subject property generated by the mass appraisal process and confirmed using ratio studies.

**Introduction:**

- The subject property is in Shaw's Tri-Lks #1 at 3501 N Sams drive.
- The subject is an average DLB home that was built in 1982 and has an effective age of 1986. Subject sets on 2.56 acre with a well and septic.
- The structure has 1,600 square foot of living area with 328 square foot of finished daylight basement, 1,272 square foot attached garage and 1,794 square foot of deck at 75% complete.
- The structure has asphalt shingle roof, painted cedar lap siding with vinyl windows.
- The subject has gas heat.

**Basis of the Appeal:**

☒ Excessive    ☒ Unequal    ☒ Improper    ☐ Undervalued

**Concerns brought forth by the appellant:**

- Owner states Property value is excessive, unequal & improperly valued.

**Comparable Sales:**

Comparable Sales	Sale Price	Sale Date	Indicated Adjusted Value
1. 52516B02L012	\$425,000	11-8-2024	\$458,100
2. 51123B02L002	\$443,000	7-3-2024	\$441,800
3. 51168B06L007	\$410,000	4-25-2024	\$455,400
4. 56412B07L001	\$425,000	12-12-2024	\$497,300
<b>Subject Property</b>			<b>Assessed Value</b>
51368B03L002			\$387,500

### **Comparable Sales Summary:**

- The Matanuska Susitna Borough offers four comparable properties that support of the current assessed value of the subject.
- Comparable #1 - is similar in quality, total living area and is three years newer than the subject.
- Comparable #2 - is eleven years newer in age, similar in quality, total living area with 294 square foot larger daylight basement.
- Comparable #3 - is three years older in age, similar in quality and has 424 square foot larger living area. The daylight basement is 504 square foot larger.
- Comparable #4 - is six years older in age, similar in quality and total living area. The daylight basement is 398 square foot larger.

### **Comments on basis for appeal:**

- Assessment staff have communicated with the appellant and have updated the borough's record based on the information supplied by the appellant. The adjusted assessed value reflects these changes.
- Assessment staff explained that the adjustment applied to the subjects 2024 assessment was only for that tax year and was set to be automatically removed for the next tax year. Staff had intended to re-inspect the property the following tax year but did not do so. We apologize for this error and have updated the subjects record to reflect the physical data as supplied by the appellant.

### **Case facts:**

- The MSB has adjusted the property record based on information provided by appellant. This resulted in reducing the original 2025 assessed value from \$455,500 to \$387,500, a \$68,000 reduction.
- The MSB requested for an inspection of property to ensure the borough's record is accurate. The property owner denied the inspection.
- The assessed value generated by the mass appraisal process of the subject is supported by the MSB comparative market analysis.



**Conclusion:**

- The appellant has not supplied any evidence to indicate that the assessed value is excessive, unequal or improper.
- The subject property is valued using the same policies and procedure as the other residential properties and therefore is being valued properly and equitably.
- The comparable sales indicate that the subject is not overvalued and is equitable with other DLB structures in the MSB.
- Assessment staff have updated the borough record based on the information supplied by the appellant and these adjustments are reflected in the adjusted assessed value.

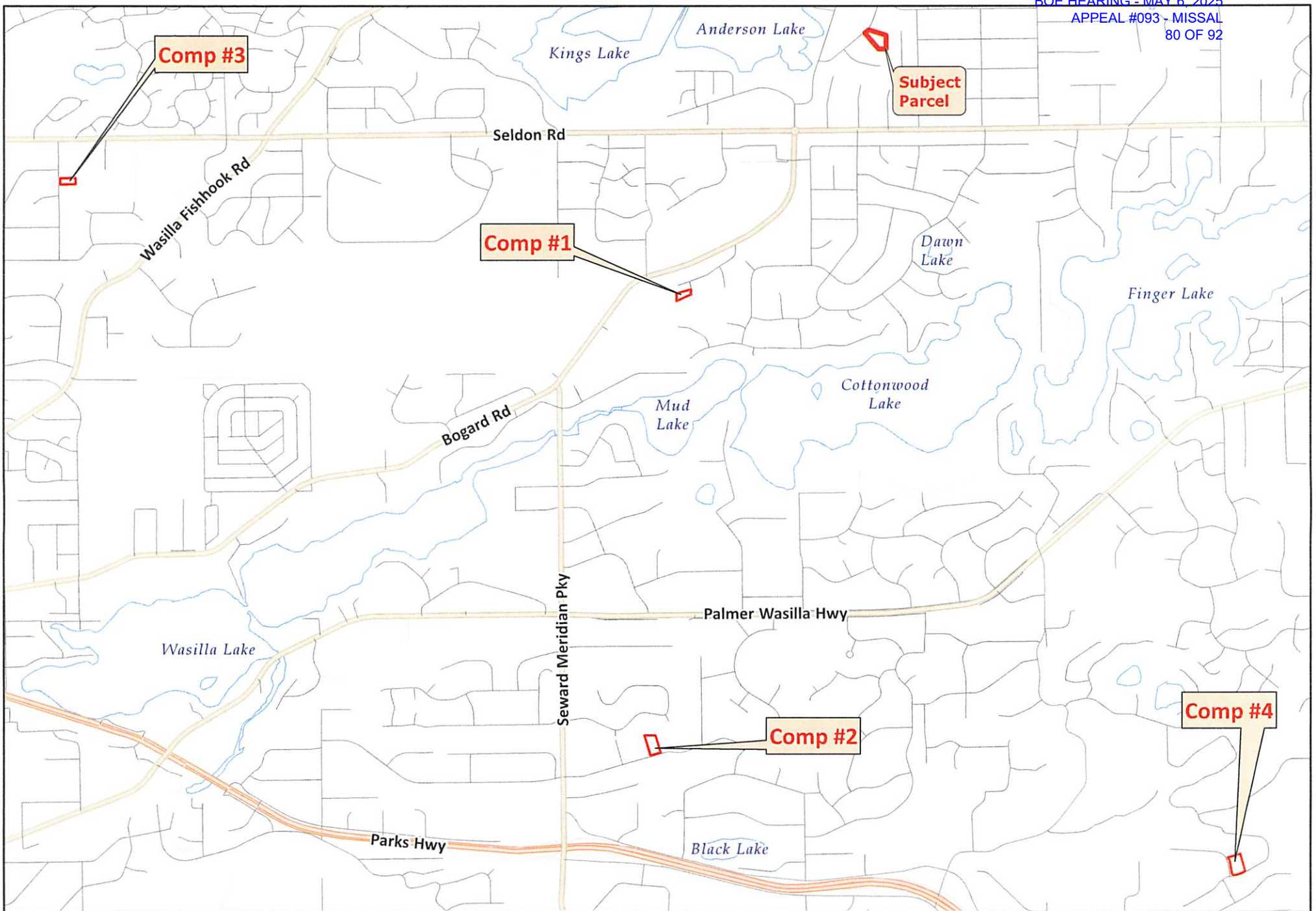
**Recommendation:**

- Uphold the 2025 Assessed Value
  - Land: \$48,600
  - Improvements: \$338,900
  - Total: \$387,500

**Attachments:**

**Comp Spreadsheet**  
**Comp Pictures**  
**Map of Comps & subject (Zoom out)**  
**Map of Comps & subject (Zoom in)**

APPELLANT'S NAME	MISSAL JEFFREY	COMP #1	COMP #2	COMP #3	COMP #4
ADDRESS	3501 N SAMS DR	2200 N CLARIDGE CT <a href="#">Pic</a>	4105 E WICKERSHAM WAY <a href="#">Pic</a>	2775 N HEMATITE DR <a href="#">Pic</a>	6901 E LONESOME DR <a href="#">Pic</a>
SUBDIVISION	SHAW'S TRI-LAKS #1	ASHMORE RUN <a href="#">Map</a>	CEDAR RDG UNIT #2 <a href="#">Map</a>	EDGEWOOD EST <a href="#">Map</a>	WILDERNESS E <a href="#">Map</a>
ACCOUNT_NO.	51368B03L002	52516B02L012 <a href="#">Srch</a>	51123B02L002 <a href="#">Srch</a>	51168B06L007 <a href="#">Srch</a>	56412B07L001 <a href="#">Srch</a>
MAP	WA 7	WA 7	WA 10	WA 6	WA 10
SALE_PRICES		\$425,000	\$443,000	\$410,000	\$425,000
\$/GROSS_LIV_AREA		\$292.00	\$358.00	\$270.00	\$363.00
LAND_ASSESSED_VALUE	\$48,600	\$38,000	\$56,000	\$38,000	\$49,200
SALE_DATE	1/1/2025	11/8/2024	7/3/2024	4/25/2024	12/12/2024
SALES/FINANCING_CONC TIME					
LOCATION	BOGARD RD AREA	BOGARD RD AREA	MIDWAY AREA	WASILLA AREA	MIDWAY AREA
SITE_(ACRES)	2.56	0.97	2.26	1.03	2.59
VIEW					
DESIGN(STYLE)	DAYLIGHT BASEMENT	DAYLIGHT BASEMENT	DAYLIGHT BASEMENT	DAYLIGHT BASEMENT	DAYLIGHT BASEMENT
CONST_TYPE	FRAME	FRAME	FRAME	FRAME	FRAME
CONST_QUAL	AVERAGE	SIMILAR	SIMILAR	SIMILAR	SIMILAR
AGE	1986	1989	1997	1983	1980
CONDITION	S	S	S	S	S
GROSS_LIVING_AREA	1600	1454	1239	1520	1172
BASEMENT_UNFINISHED		0	0	0	0
BASEMENT_FINISHED	328	480	624	832	726
BATHS	2	2	2	2	2
HALF_BATHS	1	0	0	1	0
JACUZZI/SAUNA		0	0	0	1
FUCTIONAL_UTILITY					
HEATING_FUEL_TYPE	GAS HEAT	GAS HEAT	GAS HEAT	GAS HEAT	GAS HEAT
GARAGE	1272	900	1308	520	430
CARPORT		0	0	0	0
PORCH/DECK	1794	618	92	180	325
FIREPLACE		1	0	0	1
WOODSTOVE		0	0	1	0
PAVED_DRIVEWAY	\$4,750	5200	0	7600	0
OUTBUILDINGS / WELL & SEPTIC	\$11,700	\$11,300	\$14,500	\$10,000	\$10,500
OTHER					
NET_ADJUSTMENT_\$		0	0	0	0
NET_ADJ_%		0	0	0	0
GROSS_ADJ_%		0	0	0	0
ADJUSTED_SALE_PRICE_OF_COMPARABLES		0	0	0	0
SUBJECT_ASSESSED_VALUE	\$387,500	\$458,100	\$441,800	\$455,400	\$497,300



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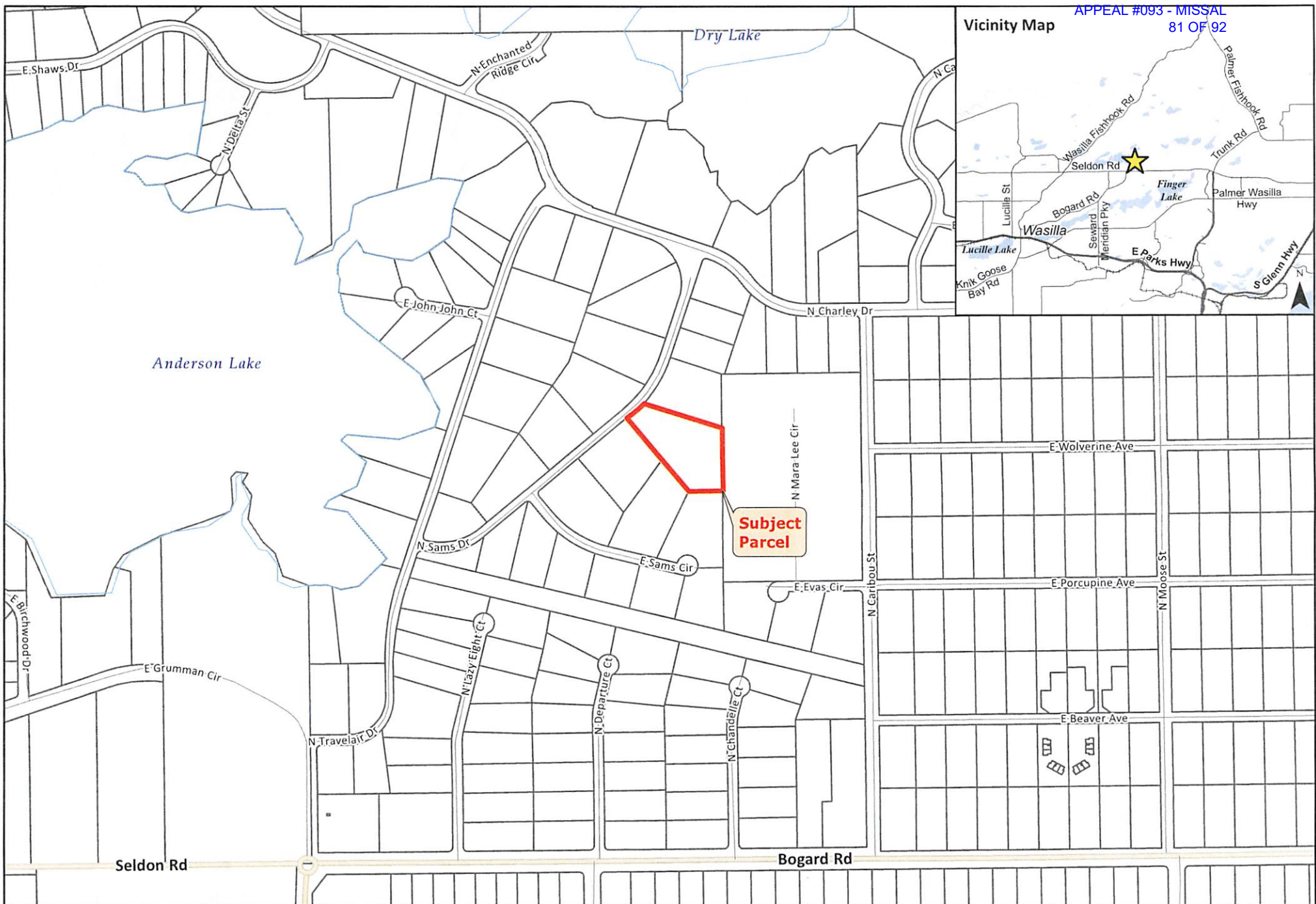
## Comp Property Overview

3501 N SAMS DR

0 0.3 0.6  
Miles







## Vicinity Map



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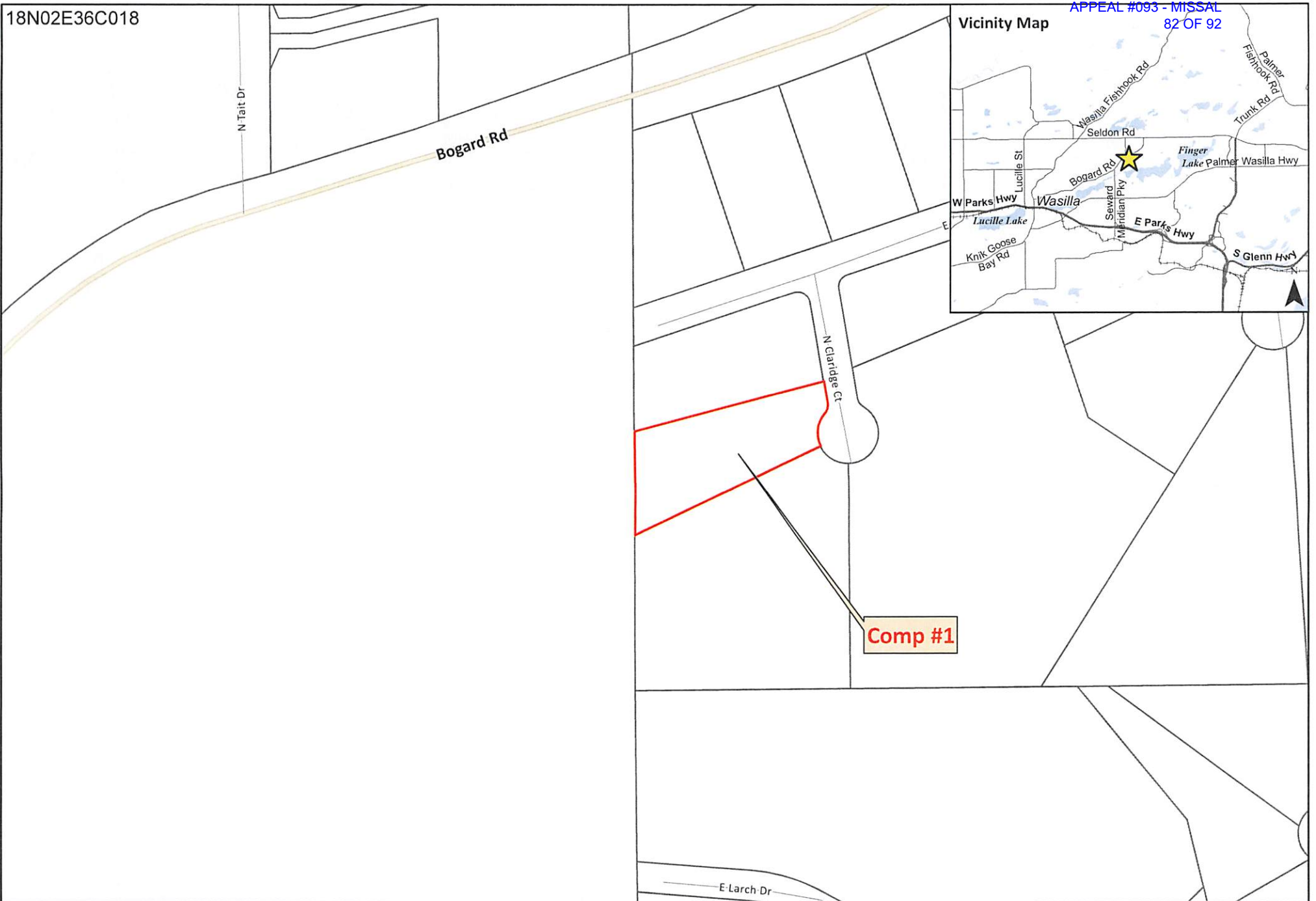
## Subject Parcel

3501 N SAMS DR

0 360 720  
Feet



18N02E36C018



Vicinity Map



Comp #1



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## Property Address

2200 N CLARIDGE CT

0

250

500





18N02E36C018



## Vicinity Map



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## Property Address

4105 E WICKERSHAM WAY

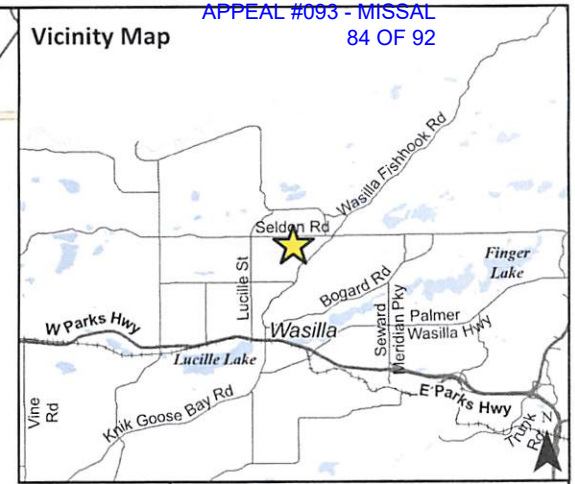
0 250 500



18N02E36C018



Vicinity Map



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**Property Address**  
2775 N HEMATITE DR



0 250 500



18N02E36C018



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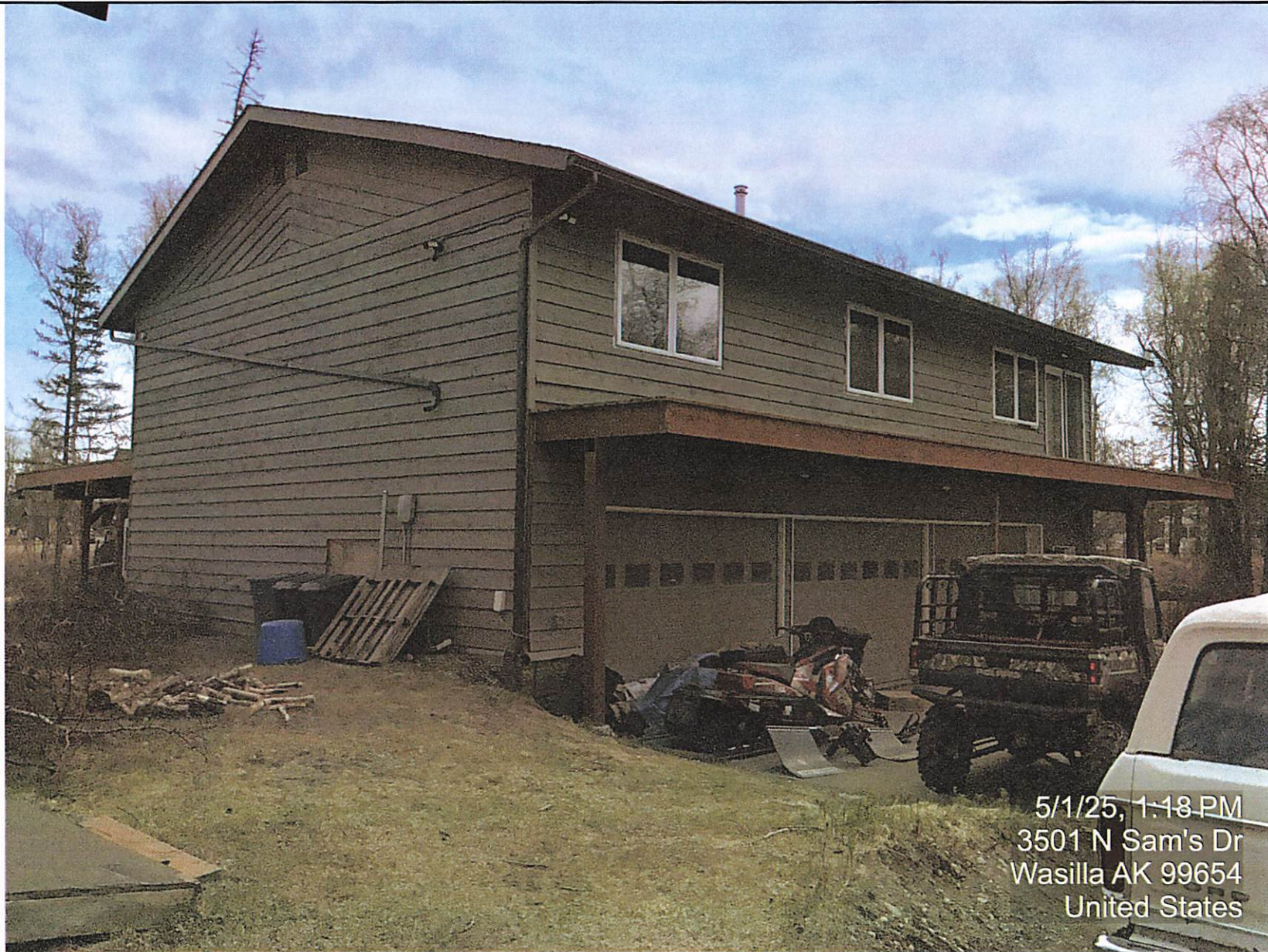
# Property Address

6901 E LONESOME DR

0 250 500







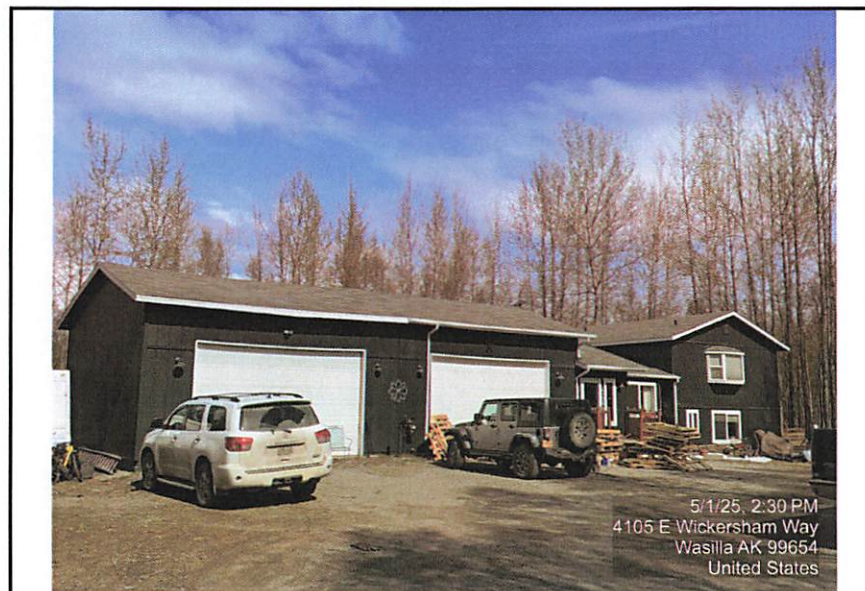
5/1/25, 1:18 PM  
3501 N Sam's Dr  
Wasilla AK 99654  
United States

Subject





Comp #1



Comp #2



Comp #3



Comp #4



## Art Godin

---

**From:** Art Godin  
**Sent:** Thursday, May 1, 2025 3:09 PM  
**To:** Jeffrey Missal  
**Cc:** Amie Jacobs; Krista King  
**Subject:** RE: MSB property record for 3501 N Sams Dr

Jeff,  
I understand your position.  
Due to State Statute and Borough code there are limitations on what I can say about future tax years appraisals. In my previous emails to you I have spelled out what I am able to say and stay within these limitations.

The BOE clerk is working to schedule your hearing. In the meantime, if you would like to stop by the assessment office and discuss further, we can do that. A heads up would be best so I don't have a conflicting meeting.

Thank you

Art Godin  
907-861-8686

---

**From:** Jeffrey Missal <jmissal@gmail.com>  
**Sent:** Wednesday, April 30, 2025 8:19 PM  
**To:** Art Godin <Art.Godin@matsugov.us>  
**Cc:** Amie Jacobs <Amie.Jacobs@matsugov.us>; Krista King <krista.king@matsugov.us>  
**Subject:** Re: MSB property record for 3501 N Sams Dr

[EXTERNAL EMAIL - CAUTION: Do not open unexpected attachments or links.]

Hi Art,

We may be approaching an impasse. I understand that the value of the home may fluctuate with the market; however, my concern is not of the market but of the fashion the borough is valuing my home. As you know, the 2025 assessment is the second assessment in a row where our office attempted to raise the assessed value of my home by over \$109,000; this year was \$107,00. In speaking with Bud, there appears to be no evidence to back up that assessment, and he continues to state that he largely relies/relied on assumptions of what I have done or will do to my property. In fact, he never visited it this time around so how could he know? Again, assumptions.

In the discussion you and I had, you explained that the cause this year was the software automatically dropping the Board of Equalization's decision from last year and no one caught it. What I am trying to do NOW is make sure that doesn't happen again next year for a third time. Until I have an assurance from your office that I will not be levied another assessment at almost +25% again (FAR above the average rate of increase for both the borough and the state), I cannot in good faith withdraw my appeal....particularly since the borough is planning on increasing property taxes. I can only assume that *someone* has to pay for the visitor's center that recently broke ground.

At any rate, I had a date/time for a phone conference on May 8th at 3:00 when I could originally discuss while driving back from Anchorage; however, Amie let me know earlier this week that no one is available on the 8th now. Unfortunately, I am not available on the 7th due to work. As I told her, I work Monday through Friday 0600-1430 every day in Anchorage; the earliest I can meet in person is 4:00pm. I took the 8th off initially to deal with this, and have scheduled medical appointments for my parents around that time since. Borough employees and the Board of Equalization might get compensated for their time on these matters, but homeowners do not...and again, someone has to pay for a visitor's center.

That said, the "new" valuation of \$387,500 is not the issue; the fact that your office has done the exact same thing to me two years in a row now makes my expectation that the same thing will occur in 2026 very high. THAT is the issue.

I am more than happy to meet personally to discuss; but as I said, the earliest I can do so is 4:00 pm.

v/r  
Jeffrey Missal

On Wed, Apr 23, 2025 at 1:11 PM Art Godin <[Art.Godin@matsugov.us](mailto:Art.Godin@matsugov.us)> wrote:

Jeff,

I hope all is going well with your parents!!! I have been there too and found it very important to be there for them as they age and to assist with all the doctor questions.

On the appraised value of your property, yes we agree to the new adjusted value for this tax year of \$387,500. The attached building summary is the hard data that is used to calculate your assessed value. The attached building summary is the data that you are asking for that you can refer back to for future valuations. This data (sqft, eff age, etc) will not change unless there are additions or updates or remodels to your property. However the annual market fluctuations will affect the annual assessed value of your property just like all the other properties here in the Mat-Su Borough.

With all of that being said, If you agree with the new valuation, you can email or call the Board of Equalization Clerk (Amie Jacobs [Amie.Jacobs@matsugov.us](mailto:Amie.Jacobs@matsugov.us) ph# 907-861-8648) and let her know you would like to withdraw your appeal #093.

If you have any questions, feel free to contact me or Krista King at 907-861-8645

Thank you

Art Godin

907-861-8686

---

**From:** Jeffrey Missal <[jmissal@gmail.com](mailto:jmissal@gmail.com)>  
**Sent:** Tuesday, April 22, 2025 7:23 PM  
**To:** Art Godin <[Art.Godin@matsugov.us](mailto:Art.Godin@matsugov.us)>  
**Cc:** Krista King <[krista.king@matsugov.us](mailto:krista.king@matsugov.us)>; Amie Jacobs <[Amie.Jacobs@matsugov.us](mailto:Amie.Jacobs@matsugov.us)>  
**Subject:** Re: MSB property record for 3501 N Sams Dr

[EXTERNAL EMAIL - CAUTION: Do not open unexpected attachments or links.]

Hi Art,

First, I apologise for taking so long to reply on this. Both my parents have increasing health issues that have had to unfortunately take priority over everything else.

That said, it was good speaking with you as well, and I appreciate your explanation as to what happened these last two assessment cycles. On the surface, it appears as if we have a plan moving forward with the "new" assessment of my property. Based upon your explanation, I understand that the 2024 assessment dropping off was not intended, and the 2025 assessment was a second (inadvertent) attempt at rectifying the system dropping it. Now that we have a "value" (\$387,500), I want to be 100% confident that, should future assessments come forward with additional attempts at a \$100,000+ assessment adjustment, I can point to some sort of documentation to fix it without having to go through the consultation and appeal process....something I 'm sure none of us desire.

To that end, how can we do that while at the same time making us all "happy"?

v/r

Jeffrey Missal

Cell 907-315-4560

On Fri, Apr 11, 2025 at 10:17 AM Art Godin <[Art.Godin@matsugov.us](mailto:Art.Godin@matsugov.us)> wrote:

Jeff,

It was good talking with you yesterday.



Per our conversation I have attached the building summary of your building data for the 2025 tax year for your records. The physical data (sqft, grade, age, etc) will remain the same from year to year until changes, repairs, upgrades, etc., are made to the building. The rates will however change from year to year based on the local market conditions per required by State Statute and Borough Code.

Bud has implemented the changes to your property that we discussed yesterday. You can view the changes on the attached building summary or view them on the Mat-Su Borough's My Property website <https://myproperty.matsugov.us/mydetail.aspx?pld=18043>

You will receive written notification of the value change soon via mail.

If you see anything that appears abnormal with your assessment record, please contact either me or Krista King directly and we will look into the matter for you.

If you are in agreement with your adjusted assessed value of \$387,500 for this tax year, please contact the BOE Clerk, Amie Jacobs at 907-861-8648 and let her know that you would like to withdraw your appeal #93. She will the withdraw your appeal and no hearing will go forth for your property.

If you have any questions, feel free to contact me or Krista King.

Thank you

Art Godin

Acting Assessor

907-861-8686

Krista King

Assessment Manager

907-861-8645



## Matanuska Susitna Borough

## Building Summary

MISSAL JEFFREY H  
3501 N SAMS DR  
WASILLA AK 99654-431051368B03L002  
3501 N SAMS DR

Acreage: 2.56

S 18N01E29C  
WA 7  
SHAW'S TRI-LKS #1  
Parcel ID: 18043

	Land	Sum of All Improvements	Exemption	Assessed Value
2025	\$ 48,600	\$338,900		\$387,500
2024	\$48,600	\$299,519		\$348,119
2023	\$48,600	\$283,100		\$331,700

Building ID: 30953

Building Use Residential Building  
Const. Year 1982  
Foundation CB  
Units 1Design  
Eff. Year  
Physical Cond.Daylight Basement  
1986  
SGrade  
Building Type  
Bsmt. Type04.6  
FRAME  
Full

Item Description	Quantity	Units Area	% Complete	Rate	Total
Building ID: 30953					
1.0 First Story	1.0	1600		208.49	333,584
Daylight Basement	DLB	328		68.10	22,337
Finished Split Entry	03	328		61.71	20,241
Garage (10.3)	11M	1272		39.02	49,633
Deck with Railing	12E	1794	75	11.37	15,298

Building ID: 30953

Heat - 8E	G	1		0	0
3 Fixture Bath	03	1		5,000	5,000
Single Fixture	03	2		1,600.00	3,200
Paving	M	1		5,200	5,200

Building ID: 30953

Calculated Value:	\$454,493
Market Factor	
Location Factor	

Less Depreciation:

Physical	28.00
Accelerated	
Functional	
External	

Total Depreciation \$127,258

Net Calculated Value((RCNLD): \$327,235

Override Value: \$0

Utilities:

OBLDG	\$2,200.00
SEPTIC1	\$5,000.00
WELL1	\$4,500.00

Total Utilities: \$11,700.00

TOTAL IMPROVED VALUE (ROUNDED AMOUNT) \$338,900