

ALASKA

#9*

In **Alaska**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,256**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$4,187** monthly or **\$50,246** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$24.16
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT ALASKA:

STATE FACTS	
Minimum Wage	\$9.80
Average Renter Wage	\$19.11
2-Bedroom Housing Wage	\$24.16
Number of Renter Households	91,913
Percent Renters	37%

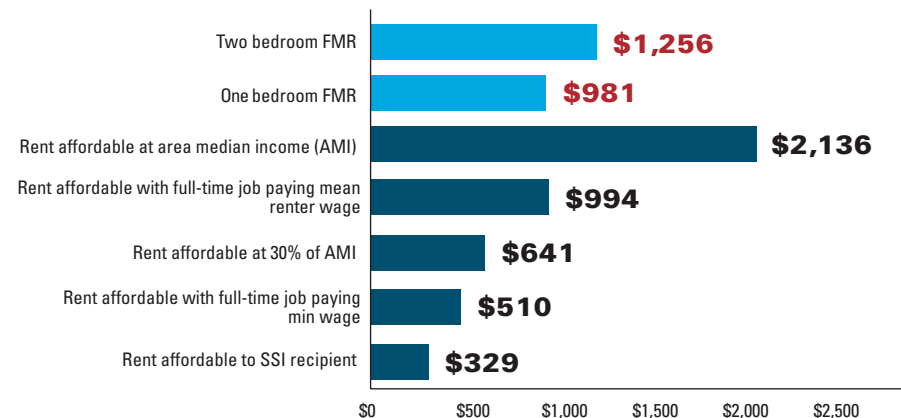
99
Work Hours Per Week At
Minimum Wage To Afford a
2-Bedroom Rental Home (at FMR)

77
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

2.5
Number of Full-Time Jobs At
Minimum Wage To Afford a
2-Bedroom Rental Home (at FMR)

1.9
Number of Full-Time Jobs At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

MOST EXPENSIVE AREAS	HOUSING WAGE
Aleutians West Census Area	\$32.52
Nome Census Area	\$30.42
Denali Borough	\$30.37
Juneau City and Borough	\$28.19
Bethel Census Area	\$28.15



* Ranked from Highest to Lowest 2-Bedroom Housing Wage

Alaska	FY17 HOUSING WAGE	HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTER HOUSEHOLDS				
		Hourly wage necessary to afford 2 BR ¹ FMR ²	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR ³	Annual AMI ⁴	Monthly rent affordable at AMI ⁵	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2011-2015)	% of total households (2011-2015)	Estimated hourly mean renter wage (2017)	Monthly rent affordable at mean renter wage
Alaska	\$24.16	\$1,256	\$50,246	2.5	\$85,439	\$2,136	\$25,632	\$641	91,913	37%	\$19.11	\$994	1.3
Combined Nonmetro Areas	\$24.10	\$1,253	\$50,123	2.5	\$79,043	\$1,976	\$23,713	\$593	27,388	35%	\$23.48	\$1,221	1.0
<u>Metropolitan Areas</u>													
Anchorage HMFA	\$24.87	\$1,293	\$51,720	2.5	\$89,000	\$2,225	\$26,700	\$668	42,055	40%	\$17.92	\$932	1.4
Fairbanks MSA	\$24.37	\$1,267	\$50,680	2.5	\$84,800	\$2,120	\$25,440	\$636	14,905	42%	\$16.25	\$845	1.5
Matanuska-Susitna Borough HMFA	\$20.02	\$1,041	\$41,640	2.0	\$90,400	\$2,260	\$27,120	\$678	7,565	24%	\$11.49	\$598	1.7
<u>Counties</u>													
Aleutians East Borough	\$20.71	\$1,077	\$43,080	2.1	\$65,200	\$1,630	\$19,560	\$489	321	47%	\$19.46	\$1,012	1.1
Aleutians West Census Area	\$32.52	\$1,691	\$67,640	3.3	\$90,200	\$2,255	\$27,060	\$677	771	68%	\$26.43	\$1,374	1.2
Anchorage Municipality	\$24.87	\$1,293	\$51,720	2.5	\$89,000	\$2,225	\$26,700	\$668	42,055	40%	\$17.92	\$932	1.4
Bethel Census Area	\$28.15	\$1,464	\$58,560	2.9	\$53,900	\$1,348	\$16,170	\$404	1,590	35%	\$21.36	\$1,111	1.3
Bristol Bay Borough	\$23.92	\$1,244	\$49,760	2.4	\$95,000	\$2,375	\$28,500	\$713	173	46%	\$21.48	\$1,117	1.1
Denali Borough	\$30.37	\$1,579	\$63,160	3.1	\$105,800	\$2,645	\$31,740	\$794	168	25%	\$26.60	\$1,383	1.1
Dillingham Census Area	\$22.92	\$1,192	\$47,680	2.3	\$59,100	\$1,478	\$17,730	\$443	536	40%	\$17.96	\$934	1.3
Fairbanks North Star Borough	\$24.37	\$1,267	\$50,680	2.5	\$84,800	\$2,120	\$25,440	\$636	14,905	42%	\$16.25	\$845	1.5
Haines Borough	\$19.37	\$1,007	\$40,280	2.0	\$68,300	\$1,708	\$20,490	\$512	364	31%	\$11.82	\$615	1.6
Hoonah-Angoon Census Area	\$16.56	\$861	\$34,440	1.7	\$61,500	\$1,538	\$18,450	\$461	301	34%	\$10.42	\$542	1.6
Juneau City and Borough	\$28.19	\$1,466	\$58,640	2.9	\$101,500	\$2,538	\$30,450	\$761	4,403	36%	\$14.77	\$768	1.9
Kenai Peninsula Borough	\$21.40	\$1,113	\$44,520	2.2	\$79,800	\$1,995	\$23,940	\$599	5,919	28%	\$14.76	\$768	1.5
Ketchikan Gateway Borough	\$25.33	\$1,317	\$52,680	2.6	\$87,400	\$2,185	\$26,220	\$656	2,171	41%	\$14.04	\$730	1.8
Kodiak Island Borough	\$21.08	\$1,096	\$43,840	2.2	\$82,300	\$2,058	\$24,690	\$617	1,827	40%	\$13.04	\$678	1.6
Kusilvak Census Area	\$18.67	\$971	\$38,840	1.9	\$43,400	\$1,085	\$13,020	\$326	389	23%	\$12.32	\$640	1.5
Lake and Peninsula Borough	\$17.50	\$910	\$36,400	1.8	\$55,900	\$1,398	\$16,770	\$419	169	34%	\$19.76	\$1,027	0.9
Matanuska-Susitna Borough	\$20.02	\$1,041	\$41,640	2.0	\$90,400	\$2,260	\$27,120	\$678	7,565	24%	\$11.49	\$598	1.7

1: BR = Bedroom

2: FMR = Fiscal Year 2017 Fair Market Rent.

3: This calculation uses the higher of the state or federal minimum wage. Local minimum wages are not used. See Appendix B.

4: AMI = Fiscal Year 2017 Area Median Income

5: "Affordable" rents represent the generally accepted standard of spending not more than 30% of gross income on gross housing costs.

Alaska

FY17 HOUSING WAGE

HOUSING COSTS

AREA MEDIAN INCOME (AMI)

RENTER HOUSEHOLDS

	Hourly wage necessary to afford 2 BR ¹ FMR ²	HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTER HOUSEHOLDS				
		2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR ³	Annual AMI ⁴	Monthly rent affordable at AMI ⁵	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2011-2015)	% of total households (2011-2015)	Estimated hourly mean renter wage (2017)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Nome Census Area	\$30.42	\$1,582	\$63,280	3.1	\$47,800	\$1,195	\$14,340	\$359	1,276	44%	\$25.12	\$1,306	1.2
North Slope Borough	\$23.67	\$1,231	\$49,240	2.4	\$85,800	\$2,145	\$25,740	\$644	912	46%	\$52.71	\$2,741	0.4
Northwest Arctic Borough	\$24.27	\$1,262	\$50,480	2.5	\$62,800	\$1,570	\$18,840	\$471	843	44%	\$40.73	\$2,118	0.6
Petersburg Census Area	\$20.38	\$1,060	\$42,400	2.1	\$87,500	\$2,188	\$26,250	\$656	420	33%	\$11.30	\$588	1.8
Prince of Wales-Hyder Census Area	\$20.42	\$1,062	\$42,480	2.1	\$61,500	\$1,538	\$18,450	\$461	643	28%	\$14.16	\$736	1.4
Sitka City and Borough	\$24.58	\$1,278	\$51,120	2.5	\$82,300	\$2,058	\$24,690	\$617	1,416	41%	\$13.89	\$722	1.8
Skagway Municipality	\$27.19	\$1,414	\$56,560	2.8	\$87,000	\$2,175	\$26,100	\$653	183	45%	\$16.20	\$842	1.7
Southeast Fairbanks Census Area	\$23.52	\$1,223	\$48,920	2.4	\$75,800	\$1,895	\$22,740	\$569	632	30%	\$28.42	\$1,478	0.8
Valdez-Cordova Census Area	\$21.90	\$1,139	\$45,560	2.2	\$100,900	\$2,523	\$30,270	\$757	885	29%	\$19.51	\$1,015	1.1
Wrangell City and Borough	\$19.42	\$1,010	\$40,400	2.0	\$68,200	\$1,705	\$20,460	\$512	382	34%	\$9.81	\$510	2.0
Yakutat City and Borough	\$22.73	\$1,182	\$47,280	2.3	\$78,400	\$1,960	\$23,520	\$588	114	46%	\$10.06	\$523	2.3
Yukon-Koyukuk Census Area	\$15.17	\$789	\$31,560	1.5	\$49,600	\$1,240	\$14,880	\$372	580	29%	\$18.40	\$957	0.8

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