

# ALASKA

# #18\*

In **Alaska**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,368**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$4,562** monthly or **\$54,740** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

**\$26.32**  
PER HOUR  
STATE HOUSING  
WAGE

## FACTS ABOUT ALASKA:

STATE FACTS	
Minimum Wage	<b>\$10.85</b>
Average Renter Wage	<b>\$23.27</b>
2-Bedroom Housing Wage	<b>\$26.32</b>
Number of Renter Households	<b>89,354</b>
Percent Renters	<b>34%</b>

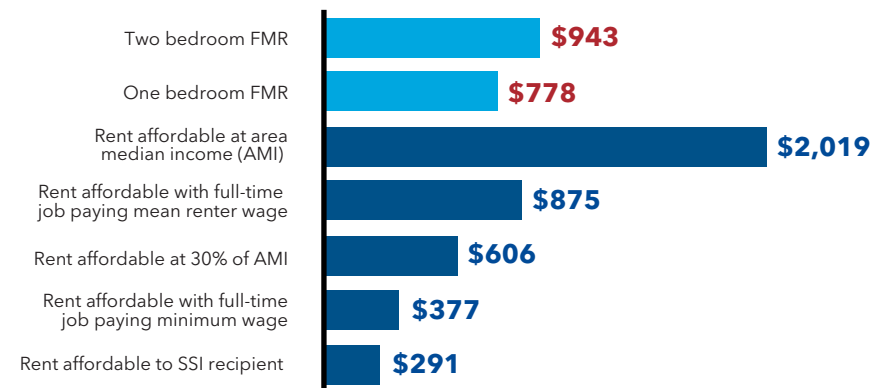
**97**  
Work Hours Per Week At  
**Minimum Wage To Afford a 2-Bedroom  
Rental Home** (at FMR)

**74**  
Work Hours Per Week At  
**Minimum Wage To Afford a 1-Bedroom  
Rental Home** (at FMR)

**2.4**  
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
Bethel Census Area	<b>\$34.98</b>
Aleutians West Census Area	<b>\$34.56</b>
North Slope Borough	<b>\$34.15</b>
Northwest Arctic Borough	<b>\$33.08</b>
Kodiak Island Borough	<b>\$31.46</b>



MSA = Metropolitan Statistical Area; HMFA = HUD Metro FMR Area.

\* Ranked from Highest to Lowest 2-Bedroom Housing Wage. Includes District of Columbia and Puerto Rico.

ALASKA

	FY23 HOUSING WAGE	HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTERS				
	Hourly wage necessary to afford 2 BR <sup>1</sup> FMR <sup>2</sup>	2 BR FMR	Annual income needed to afford 2 BMR FMR	Full-time jobs at minimum wage to afford 2BR FMR <sup>3</sup>	Annual AMI <sup>4</sup>	Monthly rent affordable at AMI <sup>5</sup>	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2017-2021)	% of total households (2017-2021)	Estimated hourly mean renter wage (2023)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Alaska	\$26.32	\$1,368	\$54,740	2.4	\$109,374	\$2,734	\$32,812	\$820	89,354	34%	\$23.27	\$1,210	1.1
Combined Nonmetro Areas	\$26.88	\$1,398	\$55,918	2.5	\$99,935	\$2,498	\$29,980	\$750	26,338	33%	\$27.68	\$1,439	1.0
<u>Metropolitan Areas</u>													
Anchorage HMFA	\$26.00	\$1,352	\$54,080	2.4	\$122,300	\$3,058	\$36,690	\$917	39,600	37%	\$22.58	\$1,174	1.2
Fairbanks MSA	\$28.56	\$1,485	\$59,400	2.6	\$98,600	\$2,465	\$29,580	\$740	14,535	41%	\$21.38	\$1,112	1.3
Matanuska-Susitna Borough HMFA	\$22.38	\$1,164	\$46,560	2.1	\$103,100	\$2,578	\$30,930	\$773	8,881	23%	\$14.68	\$763	1.5
<u>Counties</u>													
Aleutians East Borough	\$23.73	\$1,234	\$49,360	2.2	\$90,100	\$2,253	\$27,030	\$676	349	38%	\$33.44	\$1,739	0.7
Aleutians West Census Area	\$34.56	\$1,797	\$71,880	3.2	\$114,500	\$2,863	\$34,350	\$859	700	70%	\$38.35	\$1,994	0.9
Anchorage Municipality	\$26.00	\$1,352	\$54,080	2.4	\$122,300	\$3,058	\$36,690	\$917	39,600	37%	\$22.58	\$1,174	1.2
Bethel Census Area	\$34.98	\$1,819	\$72,760	3.2	\$64,300	\$1,608	\$19,290	\$482	1,929	43%	\$29.31	\$1,524	1.2
Bristol Bay Borough	\$21.10	\$1,097	\$43,880	1.9	\$102,700	\$2,568	\$30,810	\$770	147	47%	\$29.96	\$1,558	0.7
Chugach Census Area	\$24.65	\$1,282	\$51,280	2.3	\$111,800	\$2,795	\$33,540	\$839	830	32%	\$26.66	\$1,386	0.9
Copper River Census Area	\$22.46	\$1,168	\$46,720	2.1	\$101,800	\$2,545	\$30,540	\$764	240	25%	\$11.39	\$592	2.0
Denali Borough	\$28.00	\$1,456	\$58,240	2.6	\$131,700	\$3,293	\$39,510	\$988	86	16%	\$22.68	\$1,179	1.2
Dillingham Census Area	\$24.25	\$1,261	\$50,440	2.2	\$75,400	\$1,885	\$22,620	\$566	498	36%	\$25.99	\$1,351	0.9
Fairbanks North Star Borough	\$28.56	\$1,485	\$59,400	2.6	\$98,600	\$2,465	\$29,580	\$740	14,535	41%	\$21.38	\$1,112	1.3
Haines Borough †	\$25.21	\$1,311	\$52,440	2.3	\$98,000	\$2,450	\$29,400	\$735	241	31%			
Hoonah-Angoon Census Area	\$23.44	\$1,219	\$48,760	2.2	\$78,100	\$1,953	\$23,430	\$586	201	25%	\$17.70	\$920	1.3
Juneau City and Borough	\$28.83	\$1,499	\$59,960	2.7	\$122,200	\$3,055	\$36,660	\$917	4,556	35%	\$20.06	\$1,043	1.4
Kenai Peninsula Borough	\$22.67	\$1,179	\$47,160	2.1	\$105,500	\$2,638	\$31,650	\$791	5,349	23%	\$17.82	\$926	1.3
Ketchikan Gateway Borough	\$26.04	\$1,354	\$54,160	2.4	\$109,700	\$2,743	\$32,910	\$823	1,899	35%	\$16.95	\$881	1.5
Kodiak Island Borough	\$31.46	\$1,636	\$65,440	2.9	\$109,400	\$2,735	\$32,820	\$821	2,039	46%	\$21.38	\$1,112	1.5

† Wage data not available (See Appendix B).

1: BR = Bedroom  
 2: FMR = Fiscal Year 2023 Fair Market Rent.  
 3: This calculation uses the higher of the county, state, or federal minimum wage, where applicable.  
 4: AMI = Fiscal Year 2023 Area Median Income  
 5: Affordable rents represent the generally accepted standard of spending not more than 30% of gross income on gross housing

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	FY23 HOUSING WAGE	HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTERS				
	Hourly wage necessary to afford 2 BR <sup>1</sup> FMR <sup>2</sup>	2 BR FMR	Annual income needed to afford 2 BMR FMR	Full-time jobs at minimum wage to afford 2BR FMR <sup>3</sup>	Annual AMI <sup>4</sup>	Monthly rent affordable at AMI <sup>5</sup>	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2017-2021)	% of total households (2017-2021)	Estimated hourly mean renter wage (2023)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Kusilvak Census Area	\$17.56	\$913	\$36,520	1.6	\$42,600	\$1,065	\$12,780	\$320	488	27%	\$20.28	\$1,055	0.9
Lake and Peninsula Borough	\$16.60	\$863	\$34,520	1.5	\$63,100	\$1,578	\$18,930	\$473	112	35%	\$25.86	\$1,345	0.6
Matanuska-Susitna Borough	\$22.38	\$1,164	\$46,560	2.1	\$103,100	\$2,578	\$30,930	\$773	8,881	23%	\$14.68	\$763	1.5
Nome Census Area	\$28.21	\$1,467	\$58,680	2.6	\$70,700	\$1,768	\$21,210	\$530	1,017	37%	\$37.92	\$1,972	0.7
North Slope Borough	\$34.15	\$1,776	\$71,040	3.1	\$104,500	\$2,613	\$31,350	\$784	1,074	51%	\$63.43	\$3,299	0.5
Northwest Arctic Borough	\$33.08	\$1,720	\$68,800	3.0	\$79,100	\$1,978	\$23,730	\$593	719	41%	\$50.97	\$2,650	0.6
Petersburg Borough	\$24.50	\$1,274	\$50,960	2.3	\$95,100	\$2,378	\$28,530	\$713	379	31%	\$14.08	\$732	1.7
Prince of Wales-Hyder Census Area	\$19.62	\$1,020	\$40,800	1.8	\$79,400	\$1,985	\$23,820	\$596	588	25%	\$18.11	\$942	1.1
Sitka City and Borough	\$25.31	\$1,316	\$52,640	2.3	\$108,600	\$2,715	\$32,580	\$815	1,258	37%	\$17.72	\$921	1.4
Skagway Municipality	\$26.71	\$1,389	\$55,560	2.5	\$105,200	\$2,630	\$31,560	\$789	148	38%	\$18.10	\$941	1.5
Southeast Fairbanks Census Area	\$23.79	\$1,237	\$49,480	2.2	\$91,900	\$2,298	\$27,570	\$689	592	28%	\$29.03	\$1,510	0.8
Wrangell City and Borough	\$19.10	\$993	\$39,720	1.8	\$79,300	\$1,983	\$23,790	\$595	300	36%	\$16.58	\$862	1.2
Yakutat City and Borough	\$24.25	\$1,261	\$50,440	2.2	\$80,800	\$2,020	\$24,240	\$606	111	51%	\$31.34	\$1,630	0.8
Yukon-Koyukuk Census Area	\$18.40	\$957	\$38,280	1.7	\$63,300	\$1,583	\$18,990	\$475	488	26%	\$27.61	\$1,436	0.7

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