

# ALASKA

# #22\*

In **Alaska**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,488**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$4,960** monthly or **\$59,516** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

**\$28.61**  
PER HOUR  
**STATE HOUSING  
WAGE**

## FACTS ABOUT ALASKA:

STATE FACTS	
Minimum Wage	<b>\$11.73</b>
Average Renter Wage	<b>\$23.35</b>
2-Bedroom Housing Wage	<b>\$28.61</b>
Number of Renter Households	<b>89,178</b>
Percent Renters	<b>34%</b>

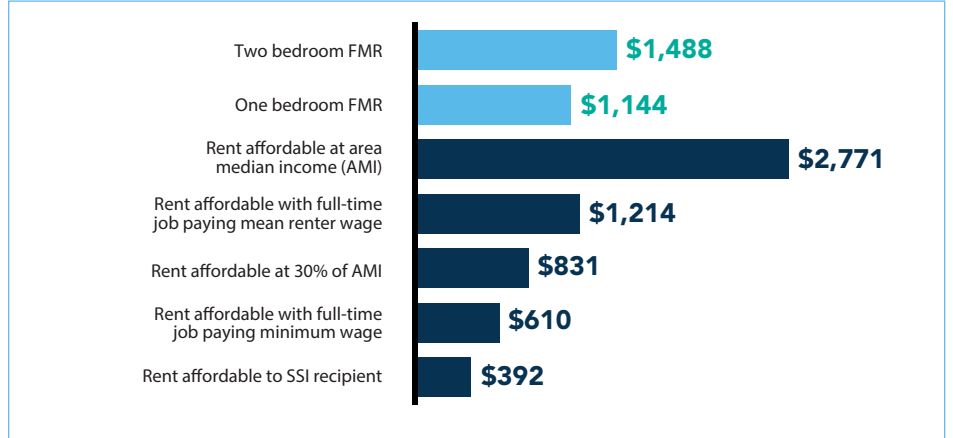
**98**  
Work Hours Per Week At  
**Minimum Wage To Afford a 2-Bedroom  
Rental Home** (at FMR)

**75**  
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
Aleutians West Census Area, AK	<b>\$38.29</b>
Bethel Census Area, AK	<b>\$37.63</b>
North Slope Borough	<b>\$36.56</b>
Northwest Arctic Borough	<b>\$36.23</b>
Kodiak Island Borough	<b>\$34.85</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

	FY24 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 BR 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 (2018-2021)	% of total households (2018-2021)	Estimated hourly mean renter wage (2024)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Alaska	\$28.61	\$1,488	\$59,516	2.4	\$110,851	\$2,771	\$33,255	\$831	89,178	34%	\$23.35	\$1,214	1.2
Combined Nonmetro Areas	\$29.31	\$1,524	\$60,963	2.5	\$101,082	\$2,527	\$30,325	\$758	26,823	33%	\$28.96	\$1,506	1.0
<b>Metropolitan Areas</b>													
Anchorage HMFA	\$27.96	\$1,454	\$58,160	2.4	\$121,100	\$3,028	\$36,330	\$908	38,778	36%	\$21.68	\$1,128	1.3
Fairbanks MSA	\$31.65	\$1,646	\$65,840	2.7	\$110,000	\$2,750	\$33,000	\$825	14,330	40%	\$21.90	\$1,139	1.4
Matanuska-Susitna Borough HMFA	\$24.62	\$1,280	\$51,200	2.1	\$104,100	\$2,603	\$31,230	\$781	9,247	24%	\$15.70	\$816	1.6
<b>Counties</b>													
Aleutians East Borough	\$26.12	\$1,358	\$54,320	2.2	\$84,900	\$2,123	\$25,470	\$637	370	41%	\$38.37	\$1,995	0.7
Aleutians West Census Area	\$38.29	\$1,991	\$79,640	3.3	\$118,500	\$2,963	\$35,550	\$889	701	72%	\$41.88	\$2,178	0.9
Anchorage Municipality	\$27.96	\$1,454	\$58,160	2.4	\$121,100	\$3,028	\$36,330	\$908	38,778	36%	\$21.68	\$1,128	1.3
Bethel Census Area	\$37.63	\$1,957	\$78,280	3.2	\$71,400	\$1,785	\$21,420	\$536	1,872	41%	\$27.82	\$1,446	1.4
Bristol Bay Borough	\$23.79	\$1,237	\$49,480	2.0	\$108,900	\$2,723	\$32,670	\$817	140	49%	\$39.94	\$2,077	0.6
Chugach Census Area	\$27.00	\$1,404	\$56,160	2.3	\$102,200	\$2,555	\$30,660	\$767	1,030	37%	\$29.06	\$1,511	0.9
Copper River Census Area	\$22.71	\$1,181	\$47,240	1.9	\$101,100	\$2,528	\$30,330	\$758	340	31%	\$20.49	\$1,065	1.1
Denali Borough †	\$27.15	\$1,412	\$56,480	2.3	\$139,000	\$3,475	\$41,700	\$1,043	69	13%			
Dillingham Census Area	\$24.65	\$1,282	\$51,280	2.1	\$77,000	\$1,925	\$23,100	\$578	543	39%	\$31.71	\$1,649	0.8
Fairbanks North Star Borough	\$31.65	\$1,646	\$65,840	2.7	\$110,000	\$2,750	\$33,000	\$825	14,330	40%	\$21.90	\$1,139	1.4
Haines Borough †	\$28.27	\$1,470	\$58,800	2.4	\$103,400	\$2,585	\$31,020	\$776	238	30%			
Hoonah-Angoon Census Area	\$25.56	\$1,329	\$53,160	2.2	\$83,900	\$2,098	\$25,170	\$629	221	25%	\$18.59	\$967	1.4
Juneau City and Borough	\$32.29	\$1,679	\$67,160	2.8	\$120,800	\$3,020	\$36,240	\$906	4,652	36%	\$20.86	\$1,085	1.5
Kenai Peninsula Borough	\$25.02	\$1,301	\$52,040	2.1	\$107,400	\$2,685	\$32,220	\$806	5,393	23%	\$17.33	\$901	1.4
Ketchikan Gateway Borough	\$29.73	\$1,546	\$61,840	2.5	\$112,000	\$2,800	\$33,600	\$840	1,912	34%	\$18.44	\$959	1.6
Kodiak Island Borough	\$34.85	\$1,812	\$72,480	3.0	\$110,700	\$2,768	\$33,210	\$830	1,915	43%	\$24.85	\$1,292	1.4

† Wage data not available (See Appendix B).

1: BR = Bedroom

2: FMR = Fiscal Year 2024 Fair Market Rent.

3: This calculation uses the higher of the county, state, or federal minimum wage, where applicable.

4: AMI = Fiscal Year 2024 Area Median Income

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

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	FY24 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 BR 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 (2018-2021)	% of total households (2018-2021)	Estimated hourly mean renter wage (2024)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Kusilvak Census Area	\$17.40	\$905	\$36,200	1.5	\$46,600	\$1,165	\$13,980	\$350	542	29%	\$19.25	\$1,001	0.9
Lake and Peninsula Borough	\$18.02	\$937	\$37,480	1.5	\$68,900	\$1,723	\$20,670	\$517	107	33%	\$27.65	\$1,438	0.7
Matanuska-Susitna Borough	\$24.62	\$1,280	\$51,200	2.1	\$104,100	\$2,603	\$31,230	\$781	9,247	24%	\$15.70	\$816	1.6
Nome Census Area	\$28.79	\$1,497	\$59,880	2.5	\$74,900	\$1,873	\$22,470	\$562	1,041	37%	\$37.73	\$1,962	0.8
North Slope Borough	\$36.56	\$1,901	\$76,040	3.1	\$98,400	\$2,460	\$29,520	\$738	1,156	53%	\$66.58	\$3,462	0.5
Northwest Arctic Borough	\$36.23	\$1,884	\$75,360	3.1	\$82,300	\$2,058	\$24,690	\$617	693	39%	\$51.01	\$2,652	0.7
Petersburg Borough	\$26.06	\$1,355	\$54,200	2.2	\$95,600	\$2,390	\$28,680	\$717	334	27%	\$10.62	\$552	2.5
Prince of Wales-Hyder Census Area	\$20.02	\$1,041	\$41,640	1.7	\$82,300	\$2,058	\$24,690	\$617	639	27%	\$17.59	\$914	1.1
Sitka City and Borough	\$28.19	\$1,466	\$58,640	2.4	\$114,600	\$2,865	\$34,380	\$860	1,228	36%	\$16.80	\$874	1.7
Skagway Municipality	\$29.67	\$1,543	\$61,720	2.5	\$117,700	\$2,943	\$35,310	\$883	141	34%	\$22.18	\$1,153	1.3
Southeast Fairbanks Census Area	\$25.17	\$1,309	\$52,360	2.1	\$87,200	\$2,180	\$26,160	\$654	547	25%	\$30.43	\$1,582	0.8
Wrangell City and Borough	\$21.19	\$1,102	\$44,080	1.8	\$82,300	\$2,058	\$24,690	\$617	323	35%	\$17.55	\$912	1.2
Yakutat City and Borough	\$25.00	\$1,300	\$52,000	2.1	\$83,300	\$2,083	\$24,990	\$625	102	44%	\$34.65	\$1,802	0.7
Yukon-Koyukuk Census Area	\$20.62	\$1,072	\$42,880	1.8	\$63,100	\$1,578	\$18,930	\$473	574	28%	\$28.83	\$1,499	0.7

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