

Wrangell Institute Property Master Planning February 29th Wrangell Housing

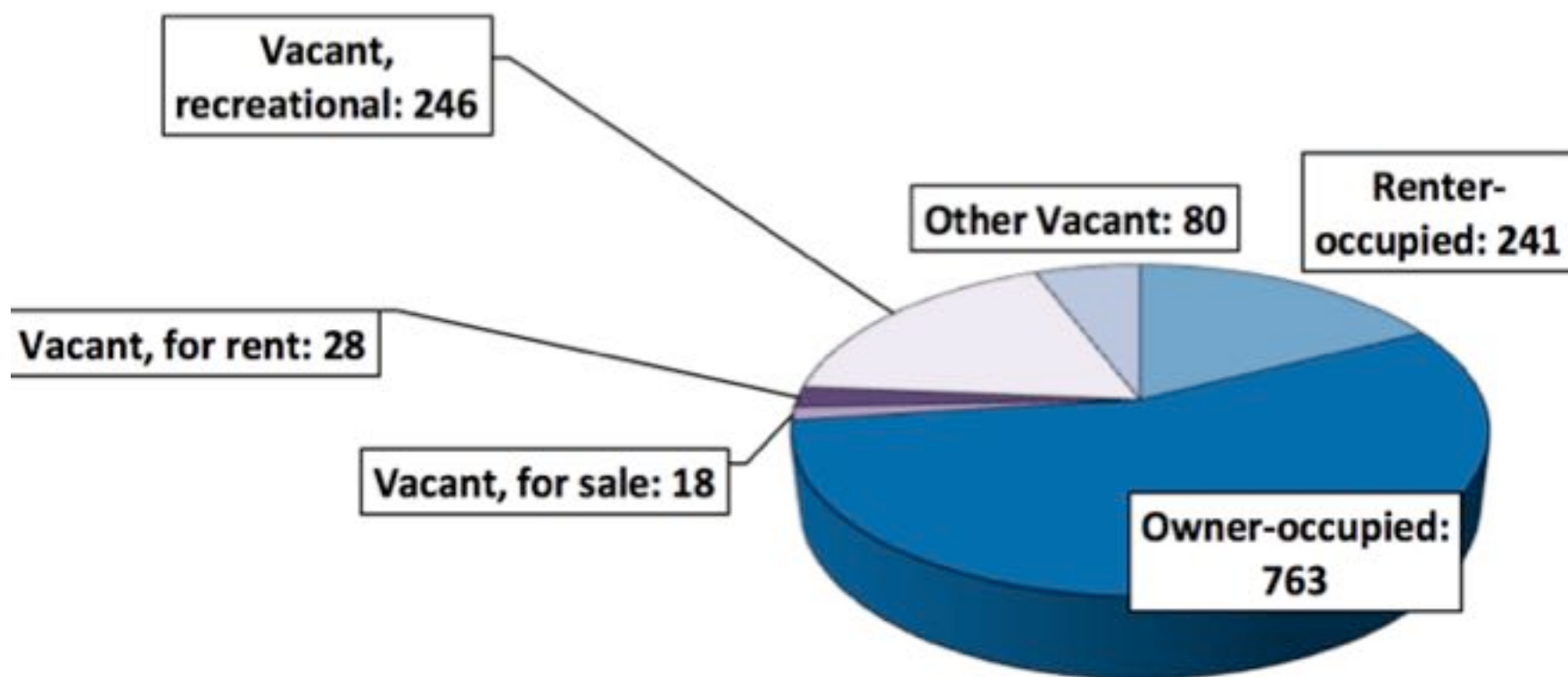


Wrangell Housing

1,376 housing units

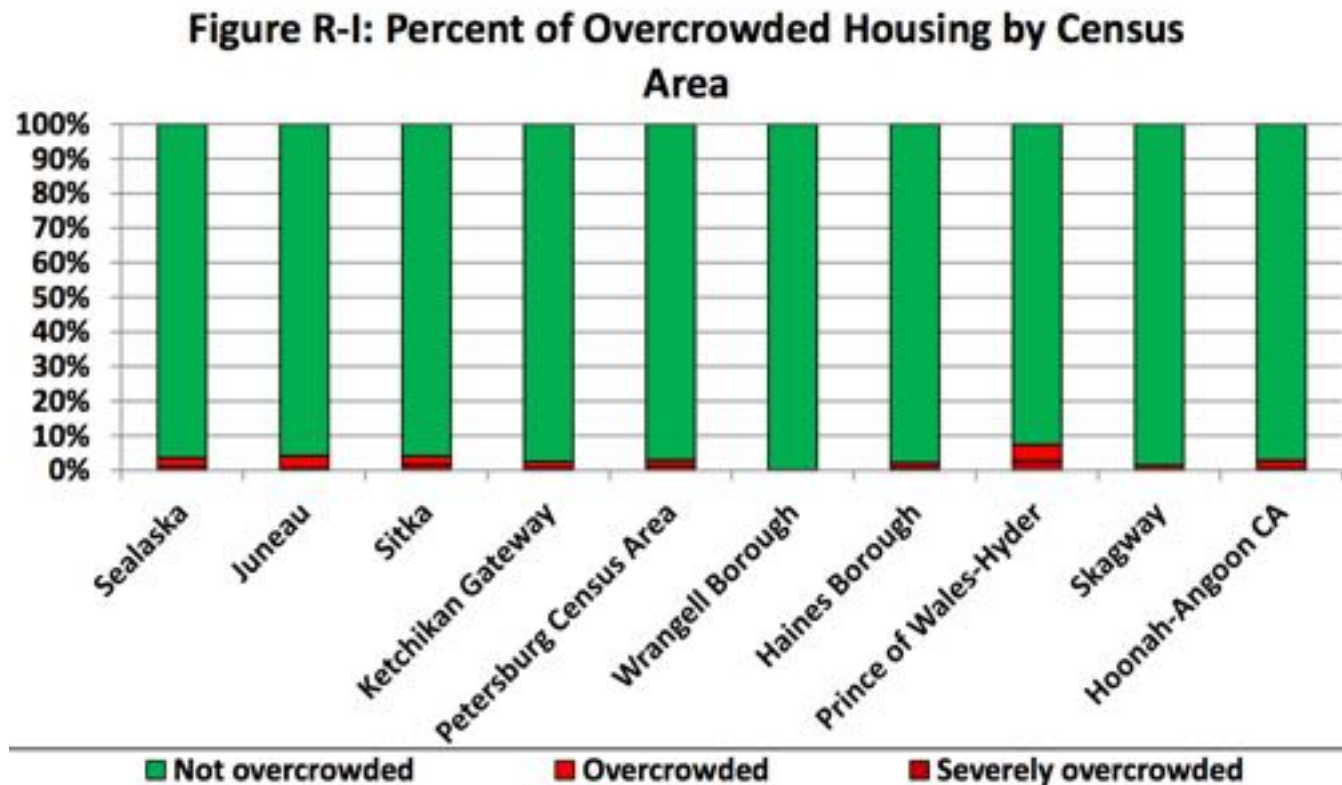
73% occupied

18% seasonal/recreational (vacant in winter)



Housing Size

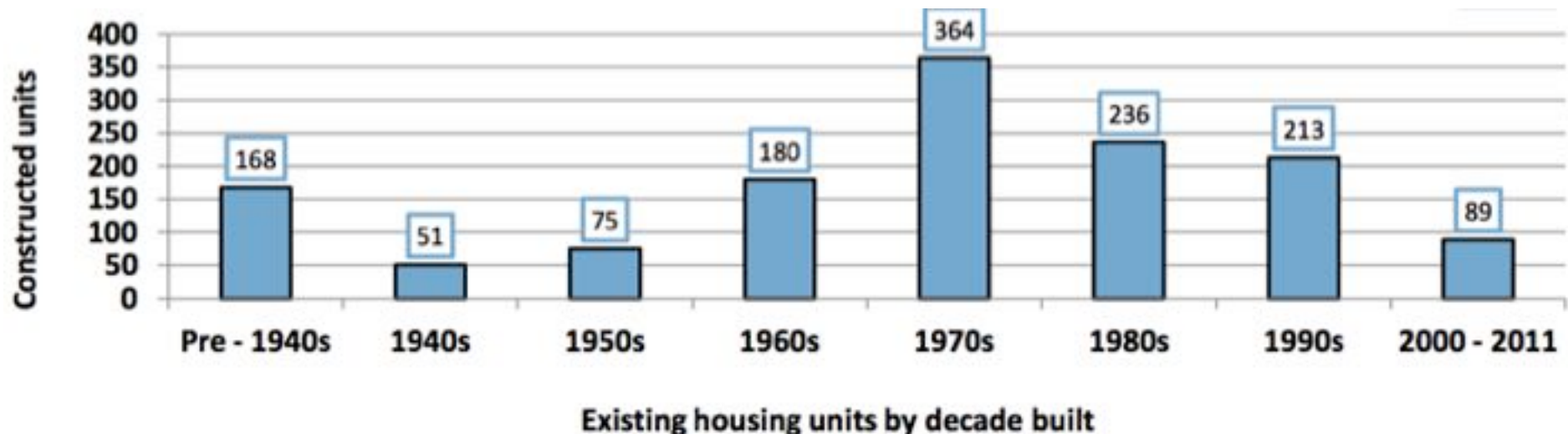
Average home size is **1,875 square feet**. The biggest in SE, and **more than twice** the average size of **Hoonah** homes. The SE average is 1,576 square feet.



The **overcrowding rate is 0.2%**. Wrangell is the least overcrowded city in the least overcrowded region.

Housing Quality

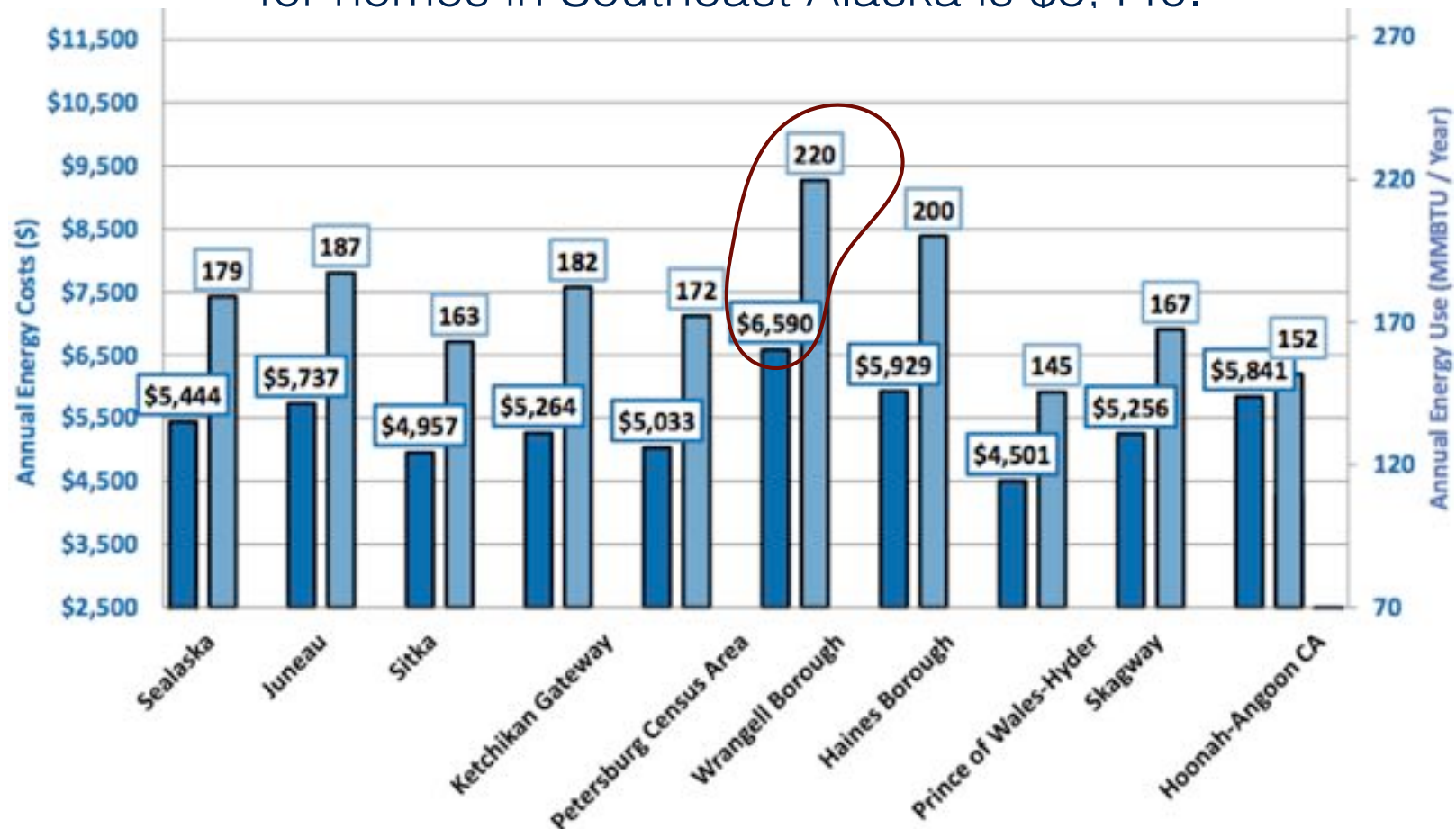
Wrangell has **more older homes** than the region as a whole, on average: 12% of homes were built pre-1940's, compared to 8% across the region.



Wrangell has the **lowest percentage** of homes in the region (5%) with continuous **ventilation systems**.

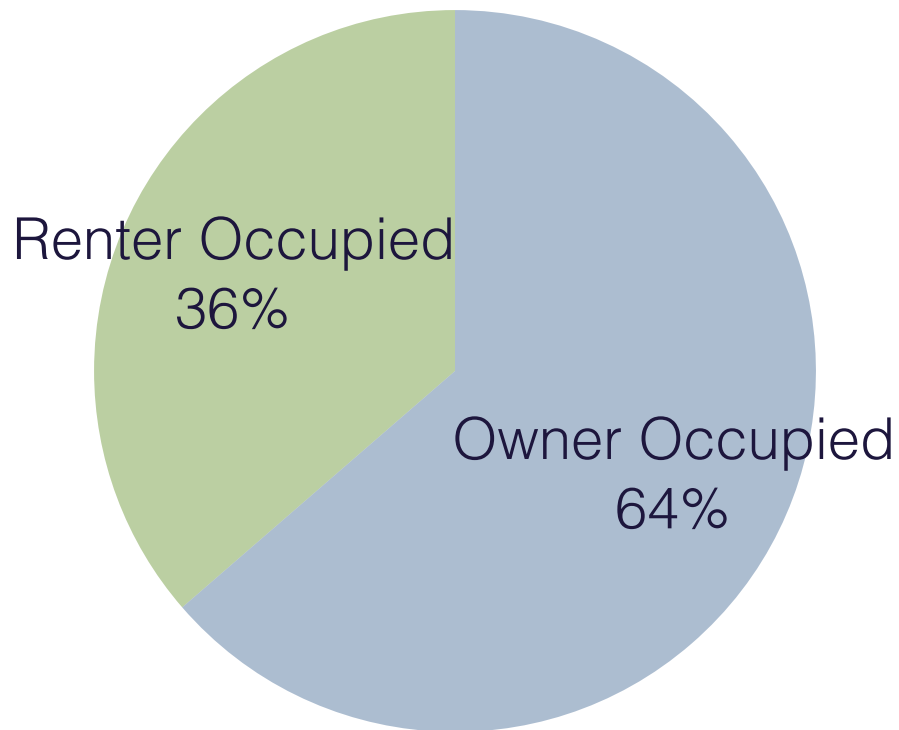
Housing Energy Costs

Wrangell has the **highest energy use and costs** in the region: **\$6,590 annually**. **2.4 times** more than the cost in **Anchorage**, and **3.1 times** more than the **national average**. Even taking house size into account Wrangell's energy per square foot is the 2nd highest in the region (Haines is the highest). The average annual energy cost for homes in Southeast Alaska is \$5,440.

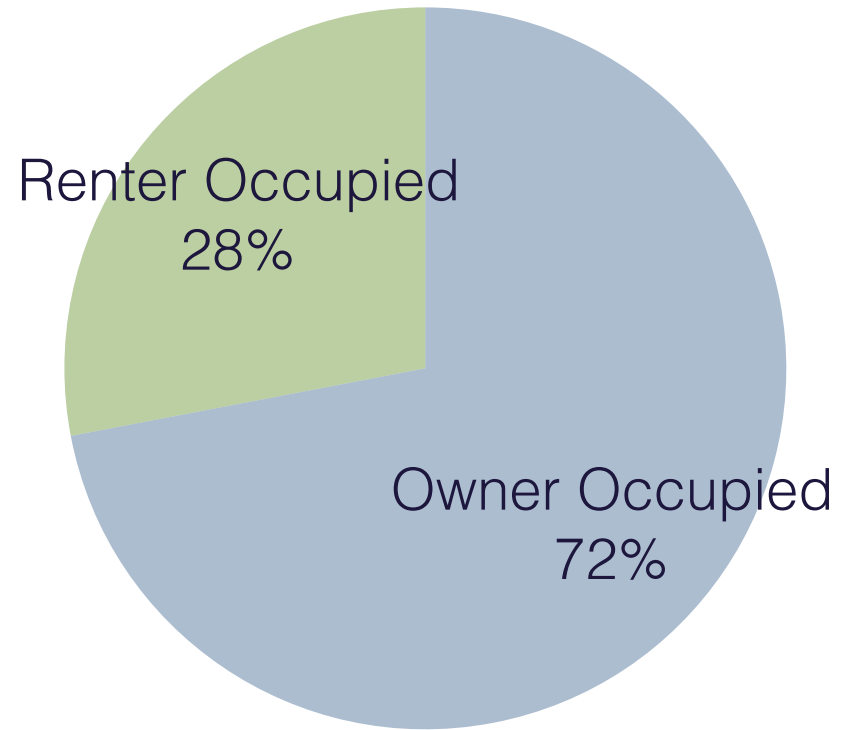


Wrangell Rental vs. Owner

Normal: SE,
AK, US



Wrangell



90 rental units:
to look normal

Rentals - Vacancy Rates

The average **vacancy rates** last year was **one percent** - with **zero vacancy rates** for 1 & 3 bedroom apartments and 2 bedroom homes. **The lowest in the Alaska!**

Select Boroughs and Census Areas, 2015

Survey Area	Average Rent		Median Rent		Number of Units		Vacancy Rate
	Contract	Adjusted	Contract	Adjusted	Surveyed	Vacant	
Wrangell Borough-Petersburg CA							
0 Bedroom	N/D	N/D	N/D	N/D	N/D	N/D	N/D
1 Bedroom	\$648	\$783	\$645	\$789	21	0	0%
2 Bedroom	\$701	\$835	\$700	\$761	47	1	2.1%
3 Bedroom	\$789	\$1,023	\$800	\$1,013	22	0	0%
Wrangell Borough-Petersburg CA							
1 Bedroom	N/D	N/D	N/D	N/D	N/D	N/D	N/D
2 Bedroom	\$706	\$986	\$700	\$955	13	0	0%
3 Bedroom	\$721	\$1,088	\$635	\$1,063	9	1	11.1%
4 Bedroom	N/D	N/D	N/D	N/D	N/D	N/D	N/D

Single Family
Homes
Apartments

Survey is in March.

Rentals Prices - ADOL

241 units in Wrangell are occupied by renters.

The **average rent** in Wrangell Borough-Petersburg Census area is the **lowest in the state** analyzed by the Alaska Department of Labor. Rental homes in Wrangell are half the cost of Juneau and apartments are 43% less.

Single-Family Residences and Apartments, Average Rent Contract and Adjusted, Select Boroughs and Census Areas, 2015

Survey Area	Single-Family Residences		Apartments	
	Contract	Adjusted	Contract	Adjusted
Municipality of Anchorage	\$1,789	\$2,044	\$1,118	\$1,227
Fairbanks North Star Borough	\$1,392	\$1,892	\$1,000	\$1,103
Juneau, City and Borough	\$1,524	\$1,829	\$1,112	\$1,240
Kenai Peninsula Borough	\$923	\$1,185	\$843	\$939
Ketchikan Gateway Borough	\$1,023	\$1,248	\$958	\$1,065
Kodiak Island Borough	\$1,570	\$1,992	\$1,214	\$1,308
Matanuska-Susitna Borough	\$1,372	\$1,600	\$954	\$1,067
Sitka, City and Borough	\$1,140	\$1,462	\$925	\$1,145
Valdez-Cordova CA	\$1,361	\$1,727	\$1,068	\$1,179
Wrangell Borough-Petersburg CA	\$672	\$961	\$704	\$865



Rental Prices - Census

Rent in Wrangell is **2/3rds** that of the region as a whole.

	Gross Rent
United States	\$920
Alaska	\$1,131
Southeast Alaska	\$1,040
Wrangell	\$692

Rentals - Alaska Housing Market Indicators

“In Wrangell, it was actually \$28 cheaper to move from a one-bedroom apartment to a two-bedroom.”

Cheapest everything in State: median rent, adjusted rent, 1-bedroom, 2 bedroom, 3 bedroom.

Rental prices are falling.

“The difference between vacant and occupied units was greatest in the Wrangell”

Housing Prices - Census

Homes in Wrangell cost **60%** that of the region as a whole.

	Median Value
United States	\$175,700
Alaska	\$246,300
Southeast Alaska	\$279,900
Wrangell	\$167,100

Housing Prices - Assessor's Database

The average single family home in Wrangell is assessed at **\$152K: Less than half** of the average **Juneau** value.

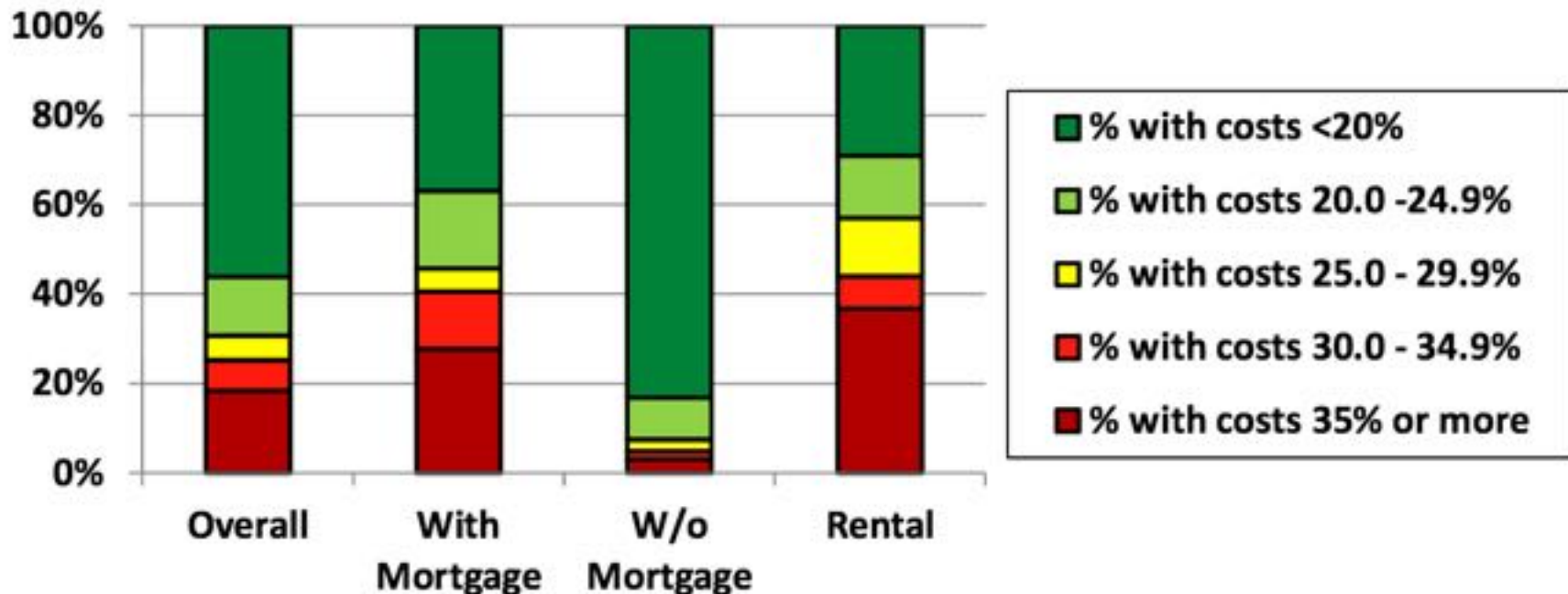
	Land Value	Improve Value	Total House	Median lot Size	Average Wage
Juneau	\$132,936	\$228,111	\$361,001	11,315	\$49,759
Wrangell	\$35,355	\$116,463	\$151,818	9,473	\$39,847
% Smaller	73%	49%	58%	16%	20%

Housing Affordability

1/4th of households in Wrangell spend **more than 30% of total income on housing costs**, which include rent, utilities, and energy costs.
1/3rd of the region & state is cost burdened. (US is 37%)

Figure C14: Affordability - Housing Costs as a Percent of Income

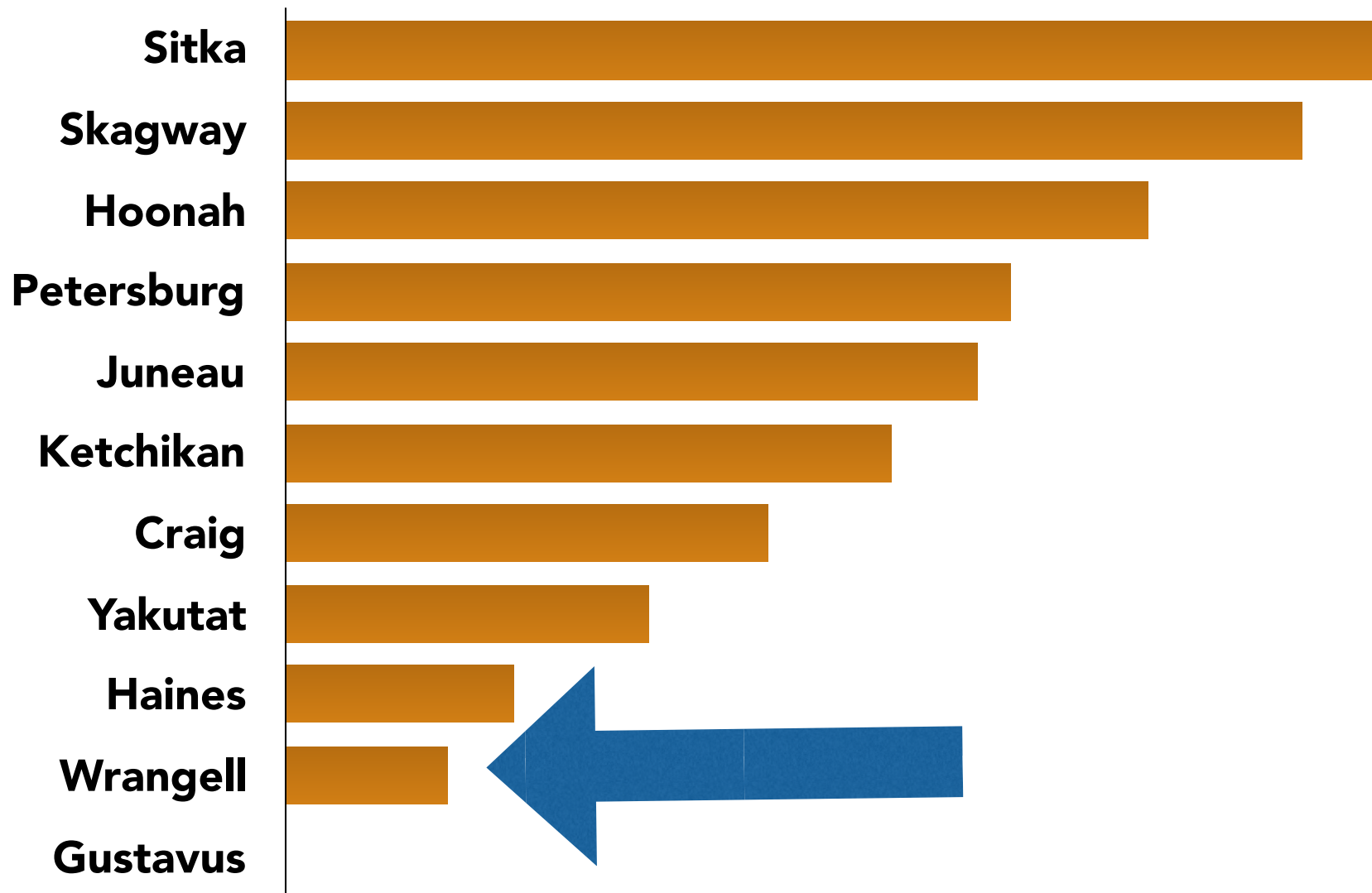
ACS



SE Buss Climate Survey: Housing Costs

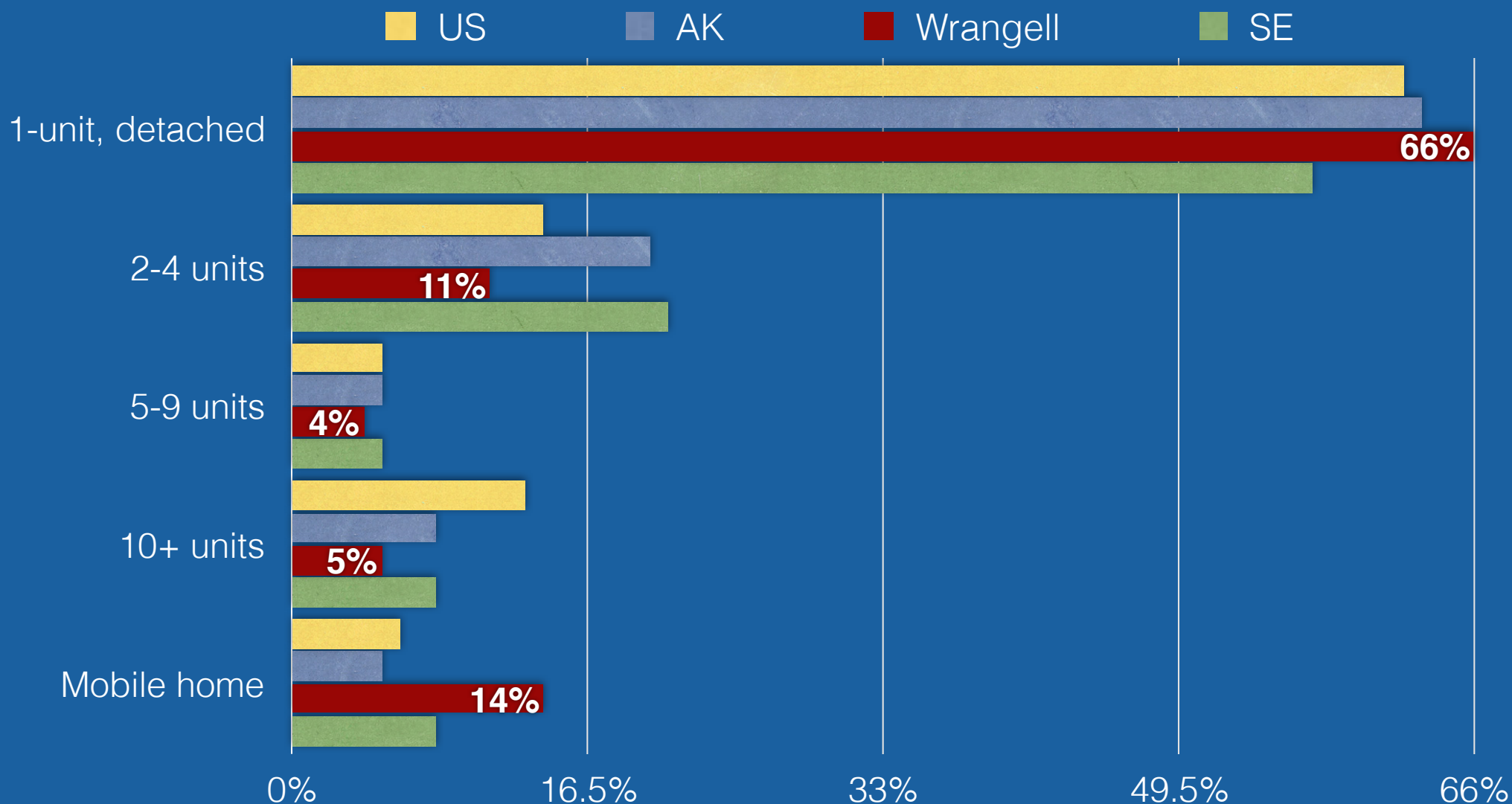
How significant are housing & real estate cost to operating your Business in Southeast Alaska?

Net Negative



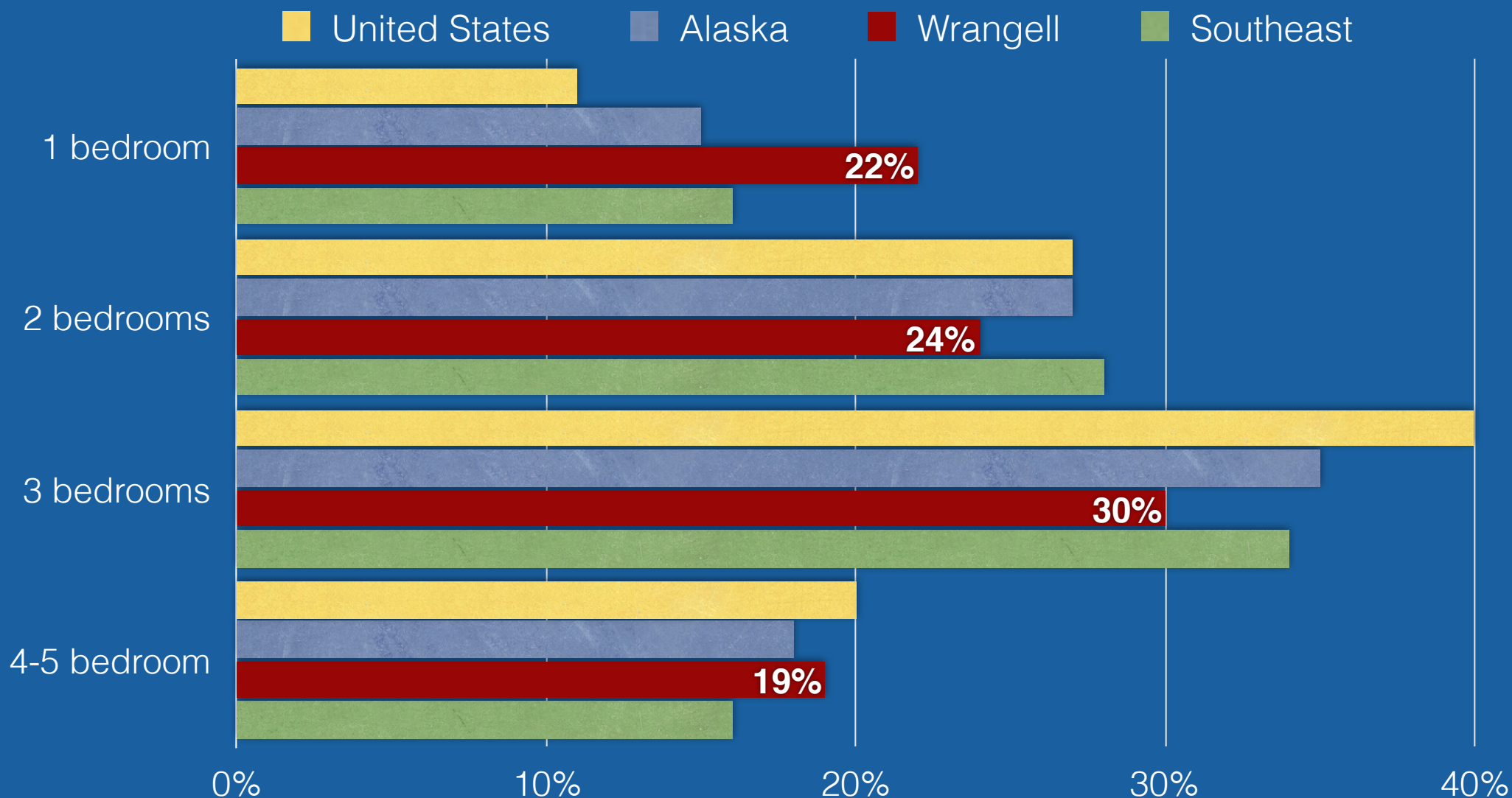
Housing Type

Just **20%** of Wrangell's homes are in **multi-unit buildings**, compared to **34% in SE**. Wrangell also has many more **mobile homes** than other areas.



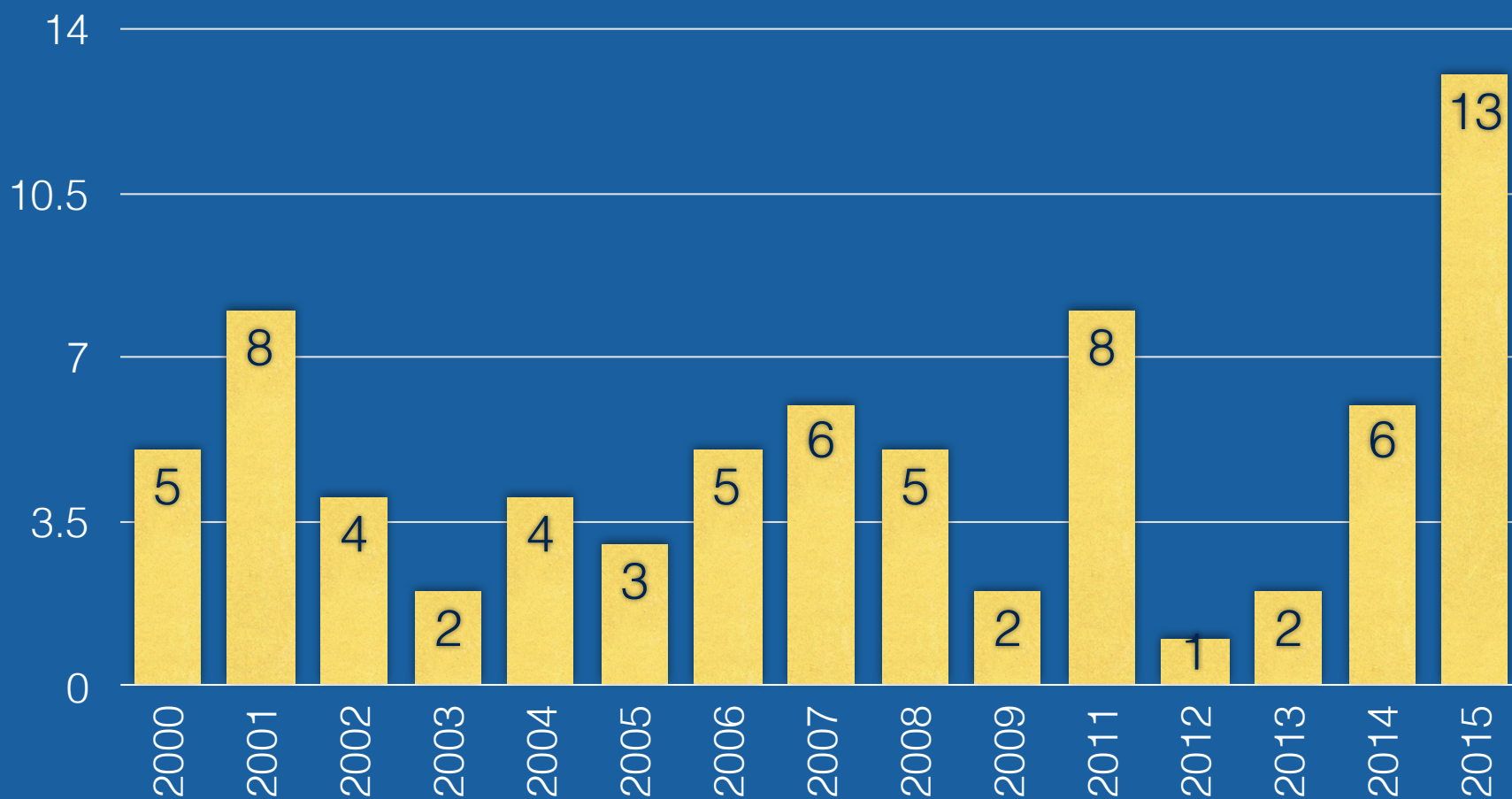
Housing Type

In comparison to other places, Wrangell has **a higher percentage of one bedroom** homes, and a **smaller percentage of 2-3 bedroom** homes (family housing - normal is 2/3rds).



New Housing

74 units have been **built** since 2000
(some multi-units were converted from single units)



Housing Data Summary

- Housing **Size** = **Big**
- Housing **Quality** = **Low**
- Home **Energy** = **Inefficient**
- Rentals = **Low** Percentage
- Multi Unit = **Not** many
- Rental **Vacancy Rate** = **Zero**
- **Rent** = **Low**
- **Housing Prices** = **Low**
- Housing **Affordability** = **High**

Housing Needs

Data

More **rentals** (of all types)

Newer/**better quality** homes (energy efficient)

More **2-3 bedroom** family housing

Interviews

“**Summer** people” & **shorter term** housing

Senior housing

Waterfront housing/better lots for building

Lots **not selling**

Starter homes for families with kids

More housing choices/**variety**

Affordable housing *(not supported by data)*



Community Housing Discussion