

# Appendix 5: Housing Background

## Housing: What Exists Today

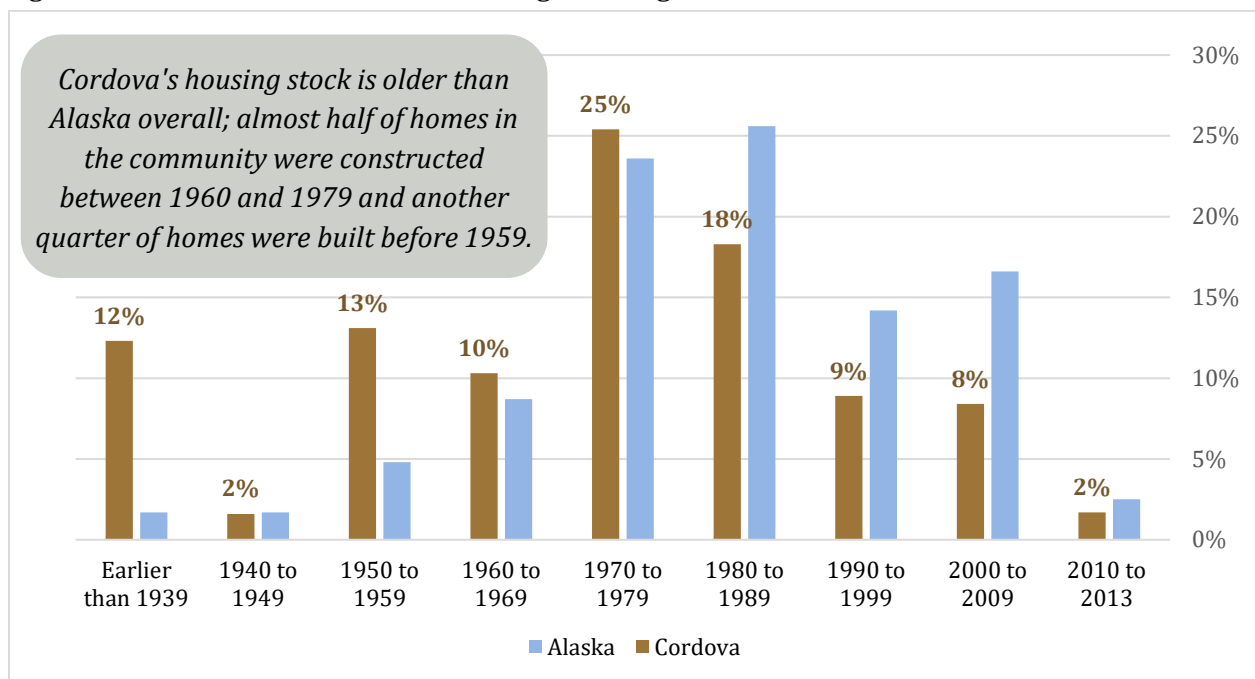
Figure 22: Housing Summary for Cordova and Comparable Coastal Communities

	Alaska	<b>Cordova</b>	Dillingham	Valdez	Wrangell
<b>Total Units</b>	313,937	<b>1,215</b>	1,039	1,446	1,466
<b>Occupied</b>	252,536	<b>1,034</b>	751	1,159	1,084
<b>Vacant</b>	61,401	<b>81</b>	288	287	382
<b>Homeowner Vacancy Rate</b>	1.8%	<b>0.1%</b>	1.6%	2.4%	0.3%
<b>Rental Vacancy Rate</b>	6.5%	<b>12.4%</b>	8.9%	19.1%	10.0%

*Cordova has 1,215 housing units. Cordova has a low homeowner vacancy rate. The rental vacancy rate is higher than the statewide average but like other coastal communities.*

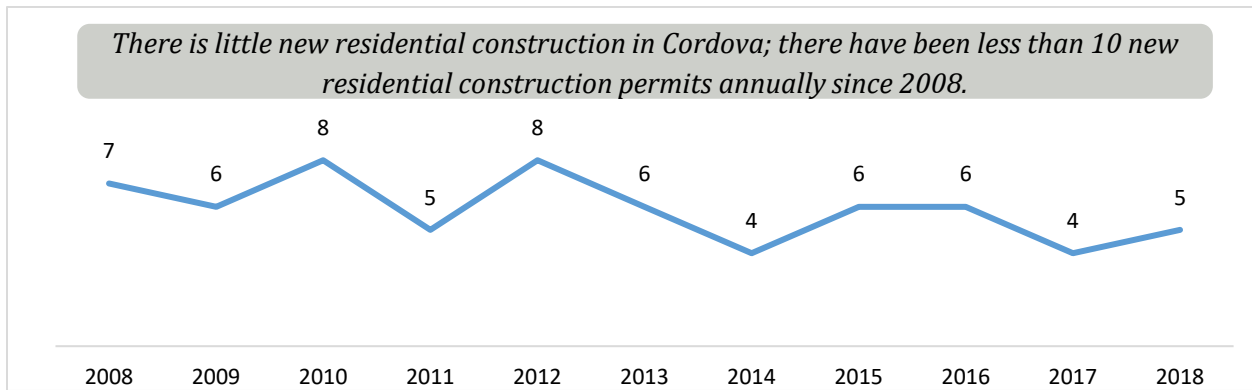
Source: American Community Survey Five-Year Estimates, 2013-2017

Figure 23: Construction Date of Existing Housing Stock in Cordova and Alaska



Source: American Community Survey Five-Year Estimates, 2013-2017

Figure 24: New Residential Construction in Cordova: Number of Permits by Year



Source: City of Cordova

Figure 25: Housing Finances and Cost-Burdened Households in Cordova and Comparable Coastal Communities

*Cordova homes are valued higher than statewide and comparable community estimates; this is likely due to limited supply, high demand and the high cost of new residential construction.*

	Alaska	Cordova	Dillingham	Valdez	Wrangell
Median Home Value	\$261,900	\$319,500	\$254,900	\$201,600	\$194,000
Homeowners spending 30% or more of income on mortgage	27.7%	15.3%	23.5%	21.6%	29.5%
Renters spending more than 30% of income on rent	45.6%	13.9%	32.9%	55.7%	45.8%

Source: American Community Survey Five-Year Estimates, 2013-2017

*Cordova residents are less cost burdened by housing costs, likely due to the community's above-average incomes.*

There are two subsidized housing options in Cordova, both with income-based eligibility requirements: Mews Apartments and Sunset View. North Pacific Rim Housing Authority also offers housing assistance for Alaska Native residents living in the area.