



Federal Housing Finance Agency

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Roundtable Recap: Access to the FHLBank System

Alaska (virtual) | March 20, 2023

This final *FHLBank System at 100: Focusing on the Future* roundtable was hosted virtually, with individuals from member financial institutions, CDFIs, and other stakeholders in Alaska. Participants shared unique challenges faced in housing development and access, noting the extremely high cost of living and cost of housing construction in Alaska. Building materials and transport of those materials are costly, which is exacerbated by the lack of a road system. Skilled labor often must be imported and significant out migration of skilled tradespeople occurred during the COVID-19 pandemic. Land, particularly in urban areas, is limited. Most communities are very small and have their own specific needs, so cookie-cutter solutions are not effective. Some urban areas face high rates of homelessness. Additionally, Alaska faces significant environmental challenges because of global warming. Participants commended the Alaskan housing authorities for meeting these challenges head on and described Tribally Designated Housing Entities as the “secret sauce” for bringing community and economic opportunity to every community.

The discussion turned to the current role of the FHLBank System in Alaska, which was described by one participant as limited though with a lot of potential. Members have used advances to manage their balance sheets. However, participants also noted significant challenges accessing the Affordable Housing Program (AHP) given its complexity and costliness to administer and advocated for providing additional flexibility to allow better utilization of this powerful tool in addressing housing needs. In particular, participants argued for aligning requirements of the various federal housing development programs to make them easier for an applicant to navigate while still operating within a sound regulatory framework.

Suggestions for the future role of the FHLBank in Alaska included, but were not limited to, more outreach and consideration for a dedicated liaison in Alaska to bring organizations together to deploy FHLBank funds effectively. FHLBank pilot programs designed around employer assistance, workforce development, partnership facilitation, and disaster response were suggested. Participants stressed that any new programs and changes to existing programs such as the AHP be thoughtful, flexible, and not create additional complications. Adjusting the FHLBank’s household income targeting threshold to capture modestly higher income populations would allow its programs to reach more households in need of affordable and sustainable housing.

FHFA prepared this roundtable recap to summarize key discussion points. Please [visit the website](#) to view the full roundtable transcript and video recording.