

INVITATION TO PROSPECTIVE HOME PURCHASERS AND DEVELOPERS

Interested parties are invited to inquire into the home loan program available to eligible persons from the Alaska Housing Finance Corporation, a public corporation, created by the Alaska State Legislature.

The Alaska Legislature created the Alaska Housing Finance Corporation by law in 1971. New legislation broadening the corporation's authority was passed in 1972.

Basically, the purpose of the corporation is to fulfill housing needs not now being served in Alaska. That is, to provide home financing for:

1. Lower and moderate income families;
2. Those families living in blighted areas;
3. Those families living in areas, generally, where home financing is not available or adequate;
4. Developers of Housing for families in these groups.

AHFC is seeking to provide information to eligible borrowers so as to receive loan proposals in order to fulfill its mission or purpose. The two types of borrowers to be served are eligible home purchasers and eligible developers.

AHFC proposes to make interim and permanent loans for housing needs not being met throughout the state. It is projected, however, that the greatest demand will be in rural Alaska and the smaller cities.

STATEMENT OF LOAN POLICY

While the legislation creating and empowering the Alaska Housing Finance Corporation defines matters in broad terms, loan program guidelines are left to the discretion of the corporation's board members. Included in the corporation's brochure on its loan programs are definitive program guidelines developed on the following matters: eligibility; kinds of loans, interest rates, term of loans, and maximum amounts per loan.

Since the law requires that if other funding sources are available on reasonable terms, AHFC cannot finance individuals, it is the corporation's policy that no refinancing of existing long-term mortgages will be done.

To receive an informational brochure from AHFC, please fill out and send in the following coupon:



To: Alaska Housing Finance Corporation 903 W. Northern Lights Boulevard P. O. Box 80 Anchorage, AK 99510 Please send home loan brochure to:		
_____ Name		
_____ Street or P. O. Box		
_____ City	_____ State	_____ Zip