

# **Bond Case Briefs**

*Municipal Finance Law Since 1971*

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## **HOUSING FINANCE CORPORATIONS - ALASKA**

### **Anderson v. Housing Finance Corporation**

**Supreme Court of Alaska - April 17, 2020 - P.3d - 2020 WL 1898227**

Mortgagor brought action against Alaska Housing Finance Corporation (AHFC), which held deed of trust and promissory note, alleging due process violations arising out of non-judicial foreclosure.

The Superior Court granted summary judgment of AHFC. Mortgagor appealed.

The Supreme Court held that:

- AHFC was government actor that was required to satisfy restrictions imposed on state action by due process clause;
- Mortgagor's interest in home was sufficient property interest to invoke due process;
- Mortgagor did not waive due process rights by signing promissory note and deed of trust;
- AHFC's failure to expressly provide opportunity to be heard prior to non-judicial foreclosure violated due process; and
- Mortgagor was not required to demonstrate prejudice.