

Fresno California Mortgage Rates and Real Estate Overview

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By [Patrick Merryman](#) on March 26, 2014

Often overlooked in favor of California's more infamous cities, Fresno is worth a second glance. Fresno is the fifth largest city and the largest inland city in California. But size isn't everything—there's more to Fresno than meets the eye.

Fresno has many places to experience California's unique culture, from the Artists' Repertory Theatre to the Fresno Art Museum to the [Forestiere Underground Gardens](#). Fresno also knows how to throw a party. The city hosts many different annual festivals—like the Central California Taco Truck Throwdown, Fresno County Blossom Trail and Big Fresno Fair—as well as a monthly ArtHop. In need of some nature? Fresno is an easy 2-hour drive to destinations in the Sierra Nevada Mountains (like Yosemite National Park).

Jobs are most plentiful in the healthcare and agricultural industries. However, for work or for personal higher education, there are a number of opportunities in education. Fresno is home to a number of 2-year and 4-year universities (including the San Joaquin College of Law; Fresno City College; San Joaquin Valley College; and California State University, Fresno) as well as a variety of public and private K-12 schools.

Home values in Fresno currently average \$160,800, an increase of 17.2 percent since last year according to [Zillow](#). The same analysis predicts that values will rise another 6.9 percent over the next year—expect home prices to rise accordingly. Right now the average price of a Fresno home listed on [Zillow](#) is \$209,900, with the average sales price coming in at \$177,000.

Your bottom line? It depends. For fun, let's consider an example: let's say you fall in love with a \$177,000 property in Fresno. [Freddie Mac](#)'s current average rate for a 30-year fixed-rate mortgage is 4.32 percent. Based on this average rate, payments for a \$177,000 property would come out to approximately \$946 each month (based on Freddie Mac's current average rate for a 30-year fixed-rate mortgage and a 20 percent down payment, using [Zillow's mortgage calculator](#)).

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