

## Fresno home affordability falls slightly as prices climb

By BoNhia Lee  
blee@fresnobee.com

Housing affordability was down slightly in Fresno and other central San Joaquin Valley counties during the second quarter of 2015 as demand drove spring home prices up.

In Fresno County, 50 percent of the area's homebuyers made enough money to purchase a median-priced house compared to 51 percent during the first quarter of the year, according to the California Association of Realtors. Last year at the same time, 53% of the area's buyers could afford to buy.

That means a Fresno buyer would have to make \$43,340 a year to afford the county's median-priced home at \$219,030.

Affordability levels hit highs in the Valley during the first quarter of 2012 when 72 percent of Fresno's buyers could afford to buy a home. Madera County saw an even higher level with 77 percent of its home shoppers able to buy. Now, only about half of Madera's buyers can afford to buy a home.

The Valley still remains one of the most affordable areas of the state. Statewide, 30 percent of the potential homebuyers could afford to buy a home falling from 34 percent at the beginning of the year, but staying steady year-over-year. In San Francisco, only 10 percent of its residents could buy.

BoNhia Lee: [559-441-6495](tel:559-441-6495), [@bonhialee](https://twitter.com/bonhialee)

Housing affordability index

| County          | Q2 2015 | Q1 2015 | Q2 2014 |
|-----------------|---------|---------|---------|
| Fresno          | 50      | 51      | 53      |
| Kings           | 62      | 62      | 64      |
| Madera          | 50      | 51      | 55      |
| Merced          | 55      | 60      | 57      |
| Tulare          | 54      | 57      | 56      |
| Los Angeles     | 30      | 31      | 30      |
| Sacramento      | 47      | 49      | 48      |
| San Francisco   | 10      | 12      | 13      |
| San Luis Obispo | 28      | 30      | 23      |
| Stanislaus      | 41      | 43      | 45      |
| California      | 30      | 34      | 30      |

Source: California Association of Realtors

