

Housing affordability falls in Fresno

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Higher mortgage interest rates drove home affordability down as home prices remained flat during the third quarter of 2015, according to the [California Association of Realtors](#).

In Fresno County, 49 percent of the area's prospective buyers could afford to buy a median priced home, the association's affordability report said, compared to 50 percent in the second quarter. Last year at the same time, 53 percent of the area's buyers could afford to buy.

A Fresno buyer would have to make \$44,570 a year to afford the county's median-priced home at \$220,860.

Affordability is down slightly in other central San Joaquin Valley counties too. In Madera County, 49 percent of the prospective households can buy. Kings County and Tulare County affordability levels are at 60 percent and 53 percent, respectively.

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Housing Affordability Index

Region	Affordability Index	Median Home Price	Monthly Payment	Minimum Qualifying Income
Fresno	49	\$220,860	\$1,110	\$44,570
Kings	60	\$194,410	\$980	\$39,230
Madera	49	\$215,910	\$1,090	\$43,570
Merced	55	\$199,510	\$1,010	\$40,260
Tulare	53	\$189,790	\$960	\$38,300
California	29	\$487,420	\$2,460	\$98,350

Source: California Association of Realtors

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