

FRESNOLAND

Housing affordability for Latino households in Fresno County went down 10% in 2022

April 11, 2023

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Fresno County households would have to earn \$93,200 per year and be able to make a 20% down payment, to afford the median priced home. Credit: pexels.com

What's at stake?

While housing affordability in Fresno County decreased for everyone from 2021 to 2022, Latino households saw the steepest drop in affordability.

Fresno also has an affordability gap of 18% between white and Latino households, the largest gap in the state.

Fresno County has the largest gap between white and Latino households who can afford a home, compared to other major metropolitan areas in California, according to the California Association of Realtors' 2022 housing affordability report.

Only 30% of Latino households and 31% of Black households, compared to 48% of white households and 47% of Asian households can afford the county's median home price of \$410,000, according to the report. Fresno's 18% affordability gap between white and Latino households is the largest in all areas included in the report.

The trade association's report determined that households would have to earn \$93,200 per year and be able to make a 20% downpayment, to afford the median priced home in Fresno County. Only 39% of all Fresno households earn enough to afford this.

Although Fresno County was the most affordable area in the state for white homeowners, housing affordability in Fresno decreased by 4% across the board in 2022. The 2021 housing affordability report showed that 43% of all Fresno County households could afford a median-priced home.

Latinos recorded the largest decrease in home affordability. The 2021 data showed that 40% of Latino households were able to afford a home in Fresno compared to 30% in 2022, a 10% decline.

Recently, Fresno city officials have been increasing efforts to make homes more affordable to purchase. In June 2022, Mayor Jerry Dyer renewed city efforts to connect homebuyers with the Bank of America's homebuyer assistance programs, which offer grants toward down payments and closing costs for eligible buyers.

Last November as part of the mayor's One Fresno Housing Strategy, the Fresno City Council approved the city's own down payment assistance program – the No Place Like Home Initiative. Supported by \$5 million in ARPA funds, this program connects first-time homebuyers who make less than \$120,000 per year with downpayment assistance, as long as the buyer has lived in the city of Fresno for five years and is willing to take a home buyer's course.

On April 4, Councilmember Miguel Arias' office announced a partnership with community development nonprofit Self-Help Enterprises to fill a vacant lot in Southwest Fresno with new affordable homes.

The state also launched a \$300 million loan program to help first-time homebuyers with downpayment assistance in March, but ran out of funds last Friday, according to the CalHFA website.

For more information on homebuyer resources in Fresno, [click here](#).