

COLORADO

#12*

In **Colorado**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,143**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$3,809** monthly or **\$45,707** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$21.97
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT COLORADO:

STATE FACTS	
Minimum Wage	\$9.30
Average Renter Wage	\$17.13
2-Bedroom Housing Wage	\$21.97
Number of Renter Households	722,202
Percent Renters	36%

95
Work Hours Per Week At
Minimum Wage To Afford a
2-Bedroom Rental Home (at FMR)

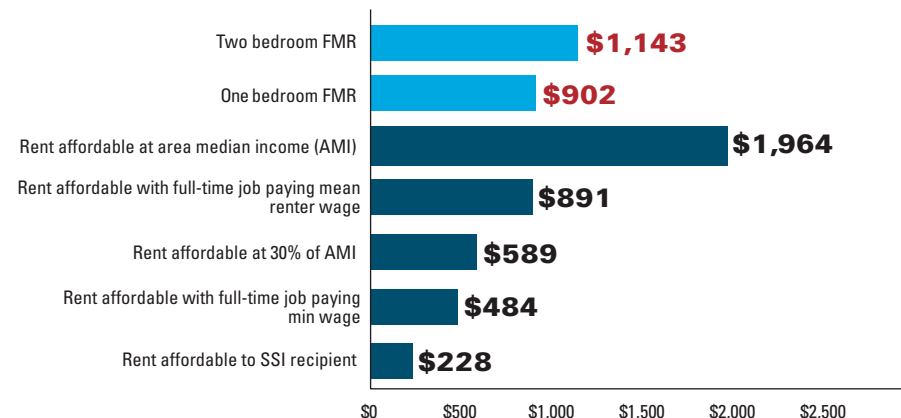
75
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

2.4
Number of Full-Time Jobs At
Minimum Wage To Afford a
2-Bedroom Rental Home (at FMR)

1.9
Number of Full-Time Jobs At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

MOST EXPENSIVE AREAS	HOUSING WAGE
Pitkin County	\$30.75
Denver-Aurora-Lakewood MSA *	\$25.10
San Miguel County	\$25.04
Summit County	\$24.56
Eagle County	\$24.15

* Ranked from Highest to Lowest 2-Bedroom Housing Wage



Colorado	FY17 HOUSING WAGE	HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTER HOUSEHOLDS				
		Hourly wage necessary to afford 2 BR ¹ FMR ²	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR ³	Annual AMI ⁴	Monthly rent affordable at AMI ⁵	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2011-2015)	% of total households (2011-2015)	Estimated hourly mean renter wage (2017)	Monthly rent affordable at mean renter wage
Colorado	\$21.97	\$1,143	\$45,707	2.4	\$78,554	\$1,964	\$23,566	\$589	722,202	36%	\$17.13	\$891	1.3
Combined Nonmetro Areas	\$17.16	\$892	\$35,690	1.8	\$64,172	\$1,604	\$19,252	\$481	84,272	32%	\$13.13	\$683	1.3
<u>Metropolitan Areas</u>													
Boulder MSA	\$23.85	\$1,240	\$49,600	2.6	\$98,200	\$2,455	\$29,460	\$737	46,353	38%	\$17.15	\$892	1.4
Colorado Springs HMFA	\$18.27	\$950	\$38,000	2.0	\$73,600	\$1,840	\$22,080	\$552	91,933	37%	\$14.75	\$767	1.2
Denver-Aurora-Lakewood MSA *	\$25.10	\$1,305	\$52,200	2.7	\$83,900	\$2,098	\$25,170	\$629	383,221	37%	\$19.41	\$1,010	1.3
Fort Collins MSA	\$19.15	\$996	\$39,840	2.1	\$76,800	\$1,920	\$23,040	\$576	44,874	36%	\$13.23	\$688	1.4
Grand Junction MSA	\$15.37	\$799	\$31,960	1.7	\$66,300	\$1,658	\$19,890	\$497	18,307	31%	\$12.05	\$627	1.3
Greeley MSA	\$17.25	\$897	\$35,880	1.9	\$75,700	\$1,893	\$22,710	\$568	28,870	31%	\$13.93	\$724	1.2
Pueblo MSA	\$15.42	\$802	\$32,080	1.7	\$50,500	\$1,263	\$15,150	\$379	22,519	36%	\$11.70	\$608	1.3
Teller County HMFA	\$19.29	\$1,003	\$40,120	2.1	\$79,100	\$1,978	\$23,730	\$593	1,853	19%	\$9.21	\$479	2.1
<u>Counties</u>													
Adams County *	\$25.10	\$1,305	\$52,200	2.7	\$83,900	\$2,098	\$25,170	\$629	55,585	35%	\$15.80	\$821	1.6
Alamosa County	\$13.75	\$715	\$28,600	1.5	\$47,900	\$1,198	\$14,370	\$359	2,546	43%	\$10.15	\$528	1.4
Arapahoe County *	\$25.10	\$1,305	\$52,200	2.7	\$83,900	\$2,098	\$25,170	\$629	86,906	38%	\$19.23	\$1,000	1.3
Archuleta County	\$15.54	\$808	\$32,320	1.7	\$60,800	\$1,520	\$18,240	\$456	1,507	28%	\$9.98	\$519	1.6
Baca County	\$13.10	\$681	\$27,240	1.4	\$46,600	\$1,165	\$13,980	\$350	425	27%	\$9.10	\$473	1.4
Bent County	\$13.19	\$686	\$27,440	1.4	\$44,100	\$1,103	\$13,230	\$331	480	29%	\$12.53	\$652	1.1
Boulder County	\$23.85	\$1,240	\$49,600	2.6	\$98,200	\$2,455	\$29,460	\$737	46,353	38%	\$17.15	\$892	1.4
Broomfield County *	\$25.10	\$1,305	\$52,200	2.7	\$83,900	\$2,098	\$25,170	\$629	7,433	32%	\$26.61	\$1,384	0.9
Chaffee County	\$14.69	\$764	\$30,560	1.6	\$59,800	\$1,495	\$17,940	\$449	1,897	24%	\$9.75	\$507	1.5
Cheyenne County	\$13.10	\$681	\$27,240	1.4	\$67,900	\$1,698	\$20,370	\$509	184	25%	\$16.19	\$842	0.8
Clear Creek County *	\$25.10	\$1,305	\$52,200	2.7	\$83,900	\$2,098	\$25,170	\$629	903	21%	\$13.66	\$710	1.8

* 50th percentile FMR (See Appendix B). † Wage data not available (See Appendix B).

1: BR = Bedroom

2: FMR = Fiscal Year 2017 Fair Market Rent.

3: This calculation uses the higher of the state or federal minimum wage. Local minimum wages are not used. See Appendix B.

4: AMI = Fiscal Year 2017 Area Median Income

5: "Affordable" rents represent the generally accepted standard of spending not more than 30% of gross income on gross housing costs.

Colorado	FY17 HOUSING WAGE	HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTER HOUSEHOLDS				
		Hourly wage necessary to afford 2 BR ¹ FMR ²	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR ³	Annual AMI ⁴	Monthly rent affordable at AMI ⁵	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2011-2015)	% of total households (2011-2015)	Estimated hourly mean renter wage (2017)	Monthly rent affordable at mean renter wage
Conejos County	\$13.10	\$681	\$27,240	1.4	\$50,600	\$1,265	\$15,180	\$380	608	21%	\$7.86	\$409	1.7
Costilla County	\$13.10	\$681	\$27,240	1.4	\$43,400	\$1,085	\$13,020	\$326	350	24%	\$7.05	\$367	1.9
Crowley County	\$13.10	\$681	\$27,240	1.4	\$43,300	\$1,083	\$12,990	\$325	228	20%	\$13.19	\$686	1.0
Custer County	\$13.10	\$681	\$27,240	1.4	\$42,700	\$1,068	\$12,810	\$320	405	20%	\$9.34	\$485	1.4
Delta County	\$16.06	\$835	\$33,400	1.7	\$53,800	\$1,345	\$16,140	\$404	3,463	29%	\$10.30	\$535	1.6
Denver County *	\$25.10	\$1,305	\$52,200	2.7	\$83,900	\$2,098	\$25,170	\$629	139,521	51%	\$22.28	\$1,159	1.1
Dolores County	\$13.10	\$681	\$27,240	1.4	\$46,700	\$1,168	\$14,010	\$350	162	23%	\$27.78	\$1,445	0.5
Douglas County *	\$25.10	\$1,305	\$52,200	2.7	\$83,900	\$2,098	\$25,170	\$629	22,852	21%	\$19.82	\$1,031	1.3
Eagle County	\$24.15	\$1,256	\$50,240	2.6	\$89,500	\$2,238	\$26,850	\$671	5,866	33%	\$14.27	\$742	1.7
Elbert County *	\$25.10	\$1,305	\$52,200	2.7	\$83,900	\$2,098	\$25,170	\$629	951	11%	\$10.97	\$570	2.3
El Paso County	\$18.27	\$950	\$38,000	2.0	\$73,600	\$1,840	\$22,080	\$552	91,933	37%	\$14.75	\$767	1.2
Fremont County	\$13.63	\$709	\$28,360	1.5	\$52,000	\$1,300	\$15,600	\$390	4,758	29%	\$9.96	\$518	1.4
Garfield County	\$19.60	\$1,019	\$40,760	2.1	\$70,400	\$1,760	\$21,120	\$528	7,291	35%	\$16.85	\$876	1.2
Gilpin County *	\$25.10	\$1,305	\$52,200	2.7	\$83,900	\$2,098	\$25,170	\$629	599	23%	\$14.81	\$770	1.7
Grand County	\$18.13	\$943	\$37,720	1.9	\$74,300	\$1,858	\$22,290	\$557	1,432	27%	\$10.80	\$562	1.7
Gunnison County	\$15.38	\$800	\$32,000	1.7	\$70,800	\$1,770	\$21,240	\$531	2,558	41%	\$10.95	\$569	1.4
Hinsdale County †	\$14.50	\$754	\$30,160	1.6	\$73,500	\$1,838	\$22,050	\$551	95	24%			
Huerfano County	\$13.10	\$681	\$27,240	1.4	\$46,100	\$1,153	\$13,830	\$346	817	27%	\$8.62	\$448	1.5
Jackson County	\$14.17	\$737	\$29,480	1.5	\$59,900	\$1,498	\$17,970	\$449	198	32%	\$13.81	\$718	1.0
Jefferson County *	\$25.10	\$1,305	\$52,200	2.7	\$83,900	\$2,098	\$25,170	\$629	67,179	30%	\$15.36	\$799	1.6
Kiowa County	\$14.90	\$775	\$31,000	1.6	\$53,100	\$1,328	\$15,930	\$398	141	24%	\$15.71	\$817	0.9
Kit Carson County	\$13.10	\$681	\$27,240	1.4	\$53,800	\$1,345	\$16,140	\$404	958	32%	\$11.68	\$607	1.1
Lake County	\$16.71	\$869	\$34,760	1.8	\$69,500	\$1,738	\$20,850	\$521	1,315	43%	\$13.89	\$722	1.2
La Plata County	\$18.60	\$967	\$38,680	2.0	\$73,300	\$1,833	\$21,990	\$550	7,100	33%	\$13.98	\$727	1.3
Larimer County	\$19.15	\$996	\$39,840	2.1	\$76,800	\$1,920	\$23,040	\$576	44,874	36%	\$13.23	\$688	1.4
Las Animas County	\$15.25	\$793	\$31,720	1.6	\$58,000	\$1,450	\$17,400	\$435	1,818	31%	\$10.37	\$539	1.5

* 50th percentile FMR (See Appendix B). † Wage data not available (See Appendix B).

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		Hourly wage necessary to afford 2 BR ¹ FMR ²	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR ³	Annual AMI ⁴	Monthly rent affordable at AMI ⁵	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2011-2015)	% of total households (2011-2015)	Estimated hourly mean renter wage (2017)	Monthly rent affordable at mean renter wage
Lincoln County	\$13.10	\$681	\$27,240	1.4	\$60,700	\$1,518	\$18,210	\$455	574	34%	\$10.77	\$560	1.2
Logan County	\$13.50	\$702	\$28,080	1.5	\$55,400	\$1,385	\$16,620	\$416	2,695	34%	\$11.24	\$585	1.2
Mesa County	\$15.37	\$799	\$31,960	1.7	\$66,300	\$1,658	\$19,890	\$497	18,307	31%	\$12.05	\$627	1.3
Mineral County	\$13.10	\$681	\$27,240	1.4	\$72,900	\$1,823	\$21,870	\$547	43	12%	\$8.99	\$467	1.5
Moffat County	\$13.98	\$727	\$29,080	1.5	\$69,000	\$1,725	\$20,700	\$518	1,500	30%	\$14.42	\$750	1.0
Montezuma County	\$13.10	\$681	\$27,240	1.4	\$53,100	\$1,328	\$15,930	\$398	3,086	30%	\$11.63	\$605	1.1
Montrose County	\$15.31	\$796	\$31,840	1.6	\$56,100	\$1,403	\$16,830	\$421	5,022	30%	\$10.70	\$556	1.4
Morgan County	\$13.10	\$681	\$27,240	1.4	\$54,000	\$1,350	\$16,200	\$405	3,674	35%	\$14.22	\$739	0.9
Otero County	\$13.60	\$707	\$28,280	1.5	\$43,500	\$1,088	\$13,050	\$326	2,701	36%	\$10.15	\$528	1.3
Ouray County	\$20.69	\$1,076	\$43,040	2.2	\$73,300	\$1,833	\$21,990	\$550	561	28%	\$12.56	\$653	1.6
Park County *	\$25.10	\$1,305	\$52,200	2.7	\$83,900	\$2,098	\$25,170	\$629	1,292	18%	\$10.81	\$562	2.3
Phillips County	\$13.10	\$681	\$27,240	1.4	\$60,100	\$1,503	\$18,030	\$451	509	30%	\$12.64	\$657	1.0
Pitkin County	\$30.75	\$1,599	\$63,960	3.3	\$98,000	\$2,450	\$29,400	\$735	2,636	35%	\$18.71	\$973	1.6
Prowers County	\$13.10	\$681	\$27,240	1.4	\$46,800	\$1,170	\$14,040	\$351	1,592	33%	\$9.77	\$508	1.3
Pueblo County	\$15.42	\$802	\$32,080	1.7	\$50,500	\$1,263	\$15,150	\$379	22,519	36%	\$11.70	\$608	1.3
Rio Blanco County	\$14.15	\$736	\$29,440	1.5	\$78,100	\$1,953	\$23,430	\$586	826	33%	\$19.28	\$1,002	0.7
Rio Grande County	\$13.10	\$681	\$27,240	1.4	\$49,600	\$1,240	\$14,880	\$372	1,539	33%	\$11.83	\$615	1.1
Routt County	\$21.83	\$1,135	\$45,400	2.3	\$79,300	\$1,983	\$23,790	\$595	2,912	31%	\$13.86	\$721	1.6
Saguache County	\$13.10	\$681	\$27,240	1.4	\$43,100	\$1,078	\$12,930	\$323	785	30%	\$11.75	\$611	1.1
San Juan County	\$20.27	\$1,054	\$42,160	2.2	\$54,900	\$1,373	\$16,470	\$412	100	35%	\$9.02	\$469	2.2
San Miguel County	\$25.04	\$1,302	\$52,080	2.7	\$79,000	\$1,975	\$23,700	\$593	1,309	40%	\$15.28	\$795	1.6
Sedgwick County	\$13.10	\$681	\$27,240	1.4	\$57,400	\$1,435	\$17,220	\$431	246	26%	\$10.61	\$551	1.2
Summit County	\$24.56	\$1,277	\$51,080	2.6	\$88,600	\$2,215	\$26,580	\$665	3,415	34%	\$11.33	\$589	2.2
Teller County	\$19.29	\$1,003	\$40,120	2.1	\$79,100	\$1,978	\$23,730	\$593	1,853	19%	\$9.21	\$479	2.1
Washington County	\$13.10	\$681	\$27,240	1.4	\$53,600	\$1,340	\$16,080	\$402	513	26%	\$16.82	\$875	0.8
Weld County	\$17.25	\$897	\$35,880	1.9	\$75,700	\$1,893	\$22,710	\$568	28,870	31%	\$13.93	\$724	1.2

* 50th percentile FMR (See Appendix B). † Wage data not available (See Appendix B).

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	Hourly wage necessary to afford 2 BR ¹ FMR ²	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR ³	Annual AMI ⁴	Monthly rent affordable at AMI ⁵	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2011-2015)	% of total households (2011-2015)	Estimated hourly mean renter wage (2017)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Yuma County	\$13.10	\$681	\$27,240	1.4	\$57,300	\$1,433	\$17,190	\$430	1,432	37%	\$12.95	\$673	1.0

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