

COLORADO

STATE RANKING **#11***

In **Colorado**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,245**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$4,148** monthly or **\$49,780** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$23.93
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT COLORADO:

STATE FACTS	
Minimum Wage	\$10.20
Average Renter Wage	\$17.59
2-Bedroom Housing Wage	\$23.93
Number of Renter Households	730,999
Percent Renters	36%

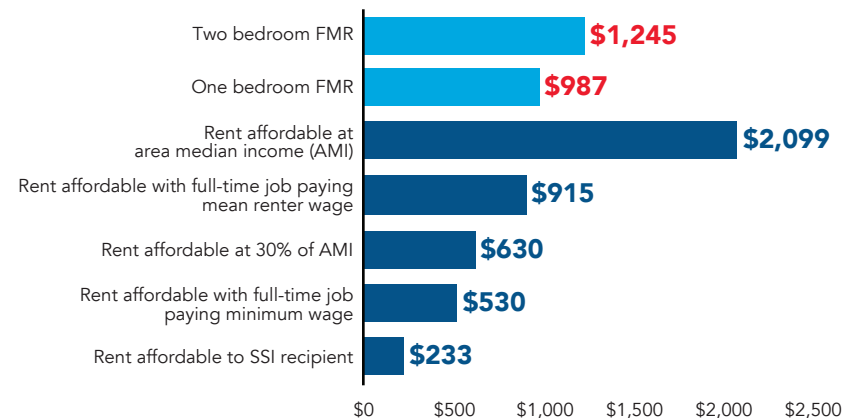
94
Work Hours Per Week At
Minimum Wage To Afford a **2-Bedroom**
Rental Home (at FMR)

74
Work Hours Per Week At
Minimum Wage To Afford a **1-Bedroom**
Rental Home (at FMR)

2.3
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	\$33.40
Boulder MSA	\$28.10
Eagle County	\$28.00
San Miguel County	\$28.00
Summit County	\$27.29



MSA = Metropolitan Statistical Area; HMFA = HUD Metro FMR Area.

* Ranked from Highest to Lowest 2-Bedroom Housing Wage. Includes District of Columbia and Puerto Rico.

	FY18 HOUSING WAGE	HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTERS				
	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 (2012-2016)	% of total households (2012-2016)	Estimated hourly mean renter wage (2018)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Colorado	\$23.93	\$1,245	\$49,780	2.3	\$83,968	\$2,099	\$25,190	\$630	730,999	36%	\$17.59	\$915	1.4
Combined Nonmetro Areas	\$18.77	\$976	\$39,052	1.8	\$66,094	\$1,652	\$19,828	\$496	84,399	32%	\$13.21	\$687	1.4
<u>Metropolitan Areas</u>													
Boulder MSA	\$28.10	\$1,461	\$58,440	2.8	\$108,600	\$2,715	\$32,580	\$815	47,176	38%	\$17.79	\$925	1.6
Colorado Springs HMFA	\$19.62	\$1,020	\$40,800	1.9	\$77,700	\$1,943	\$23,310	\$583	93,035	37%	\$15.09	\$785	1.3
Denver-Aurora-Lakewood MSA	\$27.27	\$1,418	\$56,720	2.7	\$89,900	\$2,248	\$26,970	\$674	388,229	37%	\$19.99	\$1,039	1.4
Fort Collins MSA	\$21.27	\$1,106	\$44,240	2.1	\$85,100	\$2,128	\$25,530	\$638	45,386	36%	\$13.76	\$716	1.5
Grand Junction MSA	\$16.23	\$844	\$33,760	1.6	\$63,900	\$1,598	\$19,170	\$479	19,026	32%	\$11.58	\$602	1.4
Greeley MSA	\$18.02	\$937	\$37,480	1.8	\$82,400	\$2,060	\$24,720	\$618	28,964	30%	\$13.64	\$709	1.3
Pueblo MSA	\$14.81	\$770	\$30,800	1.5	\$55,300	\$1,383	\$16,590	\$415	22,867	36%	\$12.06	\$627	1.2
Teller County HMFA	\$20.08	\$1,044	\$41,760	2.0	\$80,700	\$2,018	\$24,210	\$605	1,917	20%	\$10.63	\$553	1.9
<u>Counties</u>													
Adams County	\$27.27	\$1,418	\$56,720	2.7	\$89,900	\$2,248	\$26,970	\$674	56,469	36%	\$16.20	\$842	1.7
Alamosa County	\$14.54	\$756	\$30,240	1.4	\$51,500	\$1,288	\$15,450	\$386	2,562	43%	\$10.29	\$535	1.4
Arapahoe County	\$27.27	\$1,418	\$56,720	2.7	\$89,900	\$2,248	\$26,970	\$674	87,690	38%	\$20.34	\$1,057	1.3
Archuleta County	\$17.56	\$913	\$36,520	1.7	\$63,100	\$1,578	\$18,930	\$473	1,359	25%	\$11.66	\$606	1.5
Baca County	\$13.40	\$697	\$27,880	1.3	\$47,400	\$1,185	\$14,220	\$356	409	26%	\$11.02	\$573	1.2
Bent County	\$14.23	\$740	\$29,600	1.4	\$44,100	\$1,103	\$13,230	\$331	554	32%	\$12.26	\$637	1.2
Boulder County	\$28.10	\$1,461	\$58,440	2.8	\$108,600	\$2,715	\$32,580	\$815	47,176	38%	\$17.79	\$925	1.6
Broomfield County	\$27.27	\$1,418	\$56,720	2.7	\$89,900	\$2,248	\$26,970	\$674	7,935	32%	\$27.19	\$1,414	1.0
Chaffee County	\$16.58	\$862	\$34,480	1.6	\$65,700	\$1,643	\$19,710	\$493	1,868	24%	\$9.50	\$494	1.7
Cheyenne County	\$13.42	\$698	\$27,920	1.3	\$66,500	\$1,663	\$19,950	\$499	185	24%	\$19.48	\$1,013	0.7
Clear Creek County	\$27.27	\$1,418	\$56,720	2.7	\$89,900	\$2,248	\$26,970	\$674	971	22%	\$14.08	\$732	1.9

1: BR = Bedroom

2: FMR = Fiscal Year 2018 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 2018 Area Median Income

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

	FY18 HOUSING WAGE	HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTERS				
	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 (2012-2016)	% of total households (2012-2016)	Estimated hourly mean renter wage (2018)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Conejos County	\$13.40	\$697	\$27,880	1.3	\$51,200	\$1,280	\$15,360	\$384	599	21%	\$8.03	\$417	1.7
Costilla County	\$14.29	\$743	\$29,720	1.4	\$42,900	\$1,073	\$12,870	\$322	356	24%	\$8.75	\$455	1.6
Crowley County	\$13.88	\$722	\$28,880	1.4	\$43,900	\$1,098	\$13,170	\$329	244	21%	\$13.61	\$708	1.0
Custer County	\$13.69	\$712	\$28,480	1.3	\$48,300	\$1,208	\$14,490	\$362	381	20%	\$9.79	\$509	1.4
Delta County	\$17.52	\$911	\$36,440	1.7	\$54,700	\$1,368	\$16,410	\$410	3,538	29%	\$8.86	\$461	2.0
Denver County	\$27.27	\$1,418	\$56,720	2.7	\$89,900	\$2,248	\$26,970	\$674	142,202	51%	\$22.83	\$1,187	1.2
Dolores County	\$13.40	\$697	\$27,880	1.3	\$41,000	\$1,025	\$12,300	\$308	172	24%	\$15.82	\$823	0.8
Douglas County	\$27.27	\$1,418	\$56,720	2.7	\$89,900	\$2,248	\$26,970	\$674	23,287	20%	\$19.33	\$1,005	1.4
Eagle County	\$28.00	\$1,456	\$58,240	2.7	\$86,900	\$2,173	\$26,070	\$652	5,606	32%	\$14.59	\$759	1.9
Elbert County	\$27.27	\$1,418	\$56,720	2.7	\$89,900	\$2,248	\$26,970	\$674	961	11%	\$11.67	\$607	2.3
El Paso County	\$19.62	\$1,020	\$40,800	1.9	\$77,700	\$1,943	\$23,310	\$583	93,035	37%	\$15.09	\$785	1.3
Fremont County	\$14.92	\$776	\$31,040	1.5	\$51,600	\$1,290	\$15,480	\$387	4,475	27%	\$9.49	\$493	1.6
Garfield County	\$21.38	\$1,112	\$44,480	2.1	\$71,500	\$1,788	\$21,450	\$536	7,076	34%	\$16.14	\$840	1.3
Gilpin County	\$27.27	\$1,418	\$56,720	2.7	\$89,900	\$2,248	\$26,970	\$674	563	22%	\$15.71	\$817	1.7
Grand County	\$19.85	\$1,032	\$41,280	1.9	\$75,900	\$1,898	\$22,770	\$569	1,742	30%	\$10.43	\$542	1.9
Gunnison County	\$17.33	\$901	\$36,040	1.7	\$69,200	\$1,730	\$20,760	\$519	2,721	41%	\$10.28	\$535	1.7
Hinsdale County	\$15.75	\$819	\$32,760	1.5	\$77,300	\$1,933	\$23,190	\$580	108	27%	\$8.18	\$426	1.9
Huerfano County	\$14.27	\$742	\$29,680	1.4	\$46,300	\$1,158	\$13,890	\$347	810	26%	\$8.46	\$440	1.7
Jackson County	\$16.50	\$858	\$34,320	1.6	\$63,000	\$1,575	\$18,900	\$473	195	32%	\$13.21	\$687	1.2
Jefferson County	\$27.27	\$1,418	\$56,720	2.7	\$89,900	\$2,248	\$26,970	\$674	66,893	30%	\$15.87	\$825	1.7
Kiowa County	\$15.71	\$817	\$32,680	1.5	\$54,200	\$1,355	\$16,260	\$407	150	26%	\$19.64	\$1,021	0.8
Kit Carson County	\$13.40	\$697	\$27,880	1.3	\$55,400	\$1,385	\$16,620	\$416	905	30%	\$10.96	\$570	1.2
Lake County	\$17.62	\$916	\$36,640	1.7	\$67,200	\$1,680	\$20,160	\$504	1,384	44%	\$13.46	\$700	1.3
La Plata County	\$20.06	\$1,043	\$41,720	2.0	\$78,500	\$1,963	\$23,550	\$589	6,984	32%	\$13.89	\$722	1.4
Larimer County	\$21.27	\$1,106	\$44,240	2.1	\$85,100	\$2,128	\$25,530	\$638	45,386	36%	\$13.76	\$716	1.5
Las Animas County	\$16.25	\$845	\$33,800	1.6	\$57,800	\$1,445	\$17,340	\$434	1,898	31%	\$11.93	\$620	1.4

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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 (2012-2016)	% of total households (2012-2016)	Estimated hourly mean renter wage (2018)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Lincoln County	\$14.40	\$749	\$29,960	1.4	\$58,700	\$1,468	\$17,610	\$440	454	30%	\$10.62	\$552	1.4
Logan County	\$14.81	\$770	\$30,800	1.5	\$59,200	\$1,480	\$17,760	\$444	2,967	37%	\$11.51	\$598	1.3
Mesa County	\$16.23	\$844	\$33,760	1.6	\$63,900	\$1,598	\$19,170	\$479	19,026	32%	\$11.58	\$602	1.4
Mineral County	\$17.04	\$886	\$35,440	1.7	\$73,700	\$1,843	\$22,110	\$553	55	13%	\$8.54	\$444	2.0
Moffat County	\$15.56	\$809	\$32,360	1.5	\$70,700	\$1,768	\$21,210	\$530	1,428	29%	\$14.16	\$736	1.1
Montezuma County	\$13.96	\$726	\$29,040	1.4	\$54,800	\$1,370	\$16,440	\$411	3,058	30%	\$12.05	\$627	1.2
Montrose County	\$16.92	\$880	\$35,200	1.7	\$57,300	\$1,433	\$17,190	\$430	5,041	30%	\$11.22	\$583	1.5
Morgan County	\$14.67	\$763	\$30,520	1.4	\$55,900	\$1,398	\$16,770	\$419	3,584	34%	\$15.08	\$784	1.0
Otero County	\$15.12	\$786	\$31,440	1.5	\$44,400	\$1,110	\$13,320	\$333	2,652	36%	\$9.96	\$518	1.5
Ouray County	\$21.98	\$1,143	\$45,720	2.2	\$79,300	\$1,983	\$23,790	\$595	628	29%	\$14.55	\$756	1.5
Park County	\$27.27	\$1,418	\$56,720	2.7	\$89,900	\$2,248	\$26,970	\$674	1,258	17%	\$12.05	\$627	2.3
Phillips County	\$13.87	\$721	\$28,840	1.4	\$61,400	\$1,535	\$18,420	\$461	576	33%	\$15.15	\$788	0.9
Pitkin County	\$33.40	\$1,737	\$69,480	3.3	\$107,900	\$2,698	\$32,370	\$809	2,827	37%	\$19.17	\$997	1.7
Prowers County	\$13.40	\$697	\$27,880	1.3	\$50,200	\$1,255	\$15,060	\$377	1,713	35%	\$8.43	\$438	1.6
Pueblo County	\$14.81	\$770	\$30,800	1.5	\$55,300	\$1,383	\$16,590	\$415	22,867	36%	\$12.06	\$627	1.2
Rio Blanco County	\$15.50	\$806	\$32,240	1.5	\$78,800	\$1,970	\$23,640	\$591	801	33%	\$18.92	\$984	0.8
Rio Grande County	\$13.40	\$697	\$27,880	1.3	\$52,700	\$1,318	\$15,810	\$395	1,528	33%	\$12.10	\$629	1.1
Routt County	\$23.77	\$1,236	\$49,440	2.3	\$86,700	\$2,168	\$26,010	\$650	3,079	33%	\$15.11	\$786	1.6
Saguache County	\$13.40	\$697	\$27,880	1.3	\$46,800	\$1,170	\$14,040	\$351	703	28%	\$12.67	\$659	1.1
San Juan County	\$23.81	\$1,238	\$49,520	2.3	\$57,000	\$1,425	\$17,100	\$428	88	31%	\$10.13	\$527	2.4
San Miguel County	\$28.00	\$1,456	\$58,240	2.7	\$77,000	\$1,925	\$23,100	\$578	1,326	41%	\$14.87	\$773	1.9
Sedgwick County	\$13.40	\$697	\$27,880	1.3	\$58,700	\$1,468	\$17,610	\$440	305	30%	\$10.91	\$568	1.2
Summit County	\$27.29	\$1,419	\$56,760	2.7	\$90,600	\$2,265	\$27,180	\$680	3,182	33%	\$11.76	\$611	2.3
Teller County	\$20.08	\$1,044	\$41,760	2.0	\$80,700	\$2,018	\$24,210	\$605	1,917	20%	\$10.63	\$553	1.9
Washington County	\$13.40	\$697	\$27,880	1.3	\$59,700	\$1,493	\$17,910	\$448	596	30%	\$16.23	\$844	0.8
Weld County	\$18.02	\$937	\$37,480	1.8	\$82,400	\$2,060	\$24,720	\$618	28,964	30%	\$13.64	\$709	1.3

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Yuma County	\$13.40	\$697	\$27,880	1.3	\$58,400	\$1,460	\$17,520	\$438	1,527	38%	\$12.77	\$664	1.0

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