

COLORADO

#10*

In **Colorado**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,913**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$6,376** monthly or **\$76,518** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$36.79
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT COLORADO:

STATE FACTS	
Minimum Wage	\$14.81
Average Renter Wage	\$26.31
2-Bedroom Housing Wage	\$36.79
Number of Renter Households	783,361
Percent Renters	34%

MOST EXPENSIVE AREAS	HOUSING WAGE
Summit County	\$44.06
Eagle County	\$41.81
Pitkin County	\$41.81
Denver-Aurora-Lakewood MSA	\$41.15
Boulder MSA	\$39.60

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

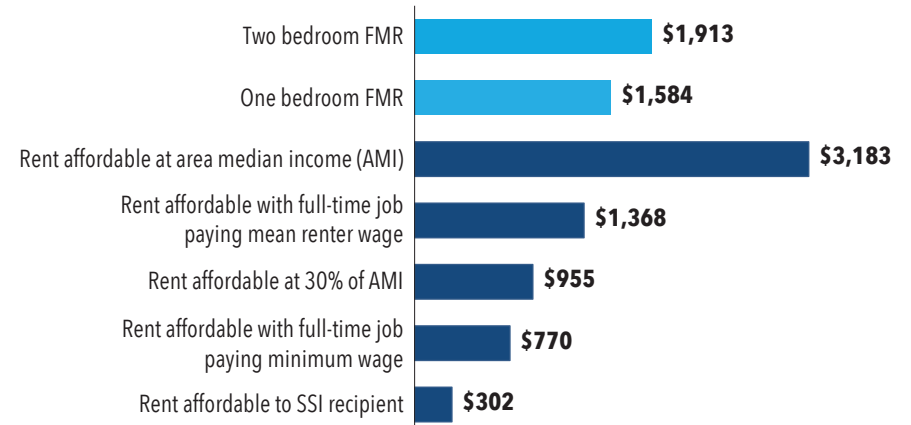
* Ranked from Highest to Lowest 2-Bedroom Housing Wage. Includes District of Columbia and Puerto Rico.

99
Work Hours Per Week At
Minimum Wage To Afford a
2-Bedroom Rental Home (at FMR)

82
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

2.5
Number of Full-Time Jobs At
Minimum Wage To Afford a
2-Bedroom Rental Home (at FMR)

2.1
Number of Full-Time Jobs At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)



Colorado	FY25 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 (2019-2023)	% of total households (2019-2023)	Estimated hourly mean renter wage (2025)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Colorado	\$36.79	\$1,913	\$76,518	2.5	\$127,322	\$3,183	\$38,197	\$955	783,361	34%	\$26.31	\$1,368	1.4
Combined Nonmetro Areas	\$27.11	\$1,410	\$56,388	1.8	\$101,758	\$2,544	\$30,528	\$763	83,149	29%	\$18.58	\$966	1.5
<u>Metropolitan Areas</u>													
Boulder MSA	\$39.60	\$2,059	\$82,360	2.7	\$150,600	\$3,765	\$45,180	\$1,130	50,769	38%	\$28.40	\$1,477	1.4
Colorado Springs HMFA	\$34.19	\$1,778	\$71,120	2.3	\$112,500	\$2,813	\$33,750	\$844	95,198	34%	\$21.71	\$1,129	1.6
Denver-Aurora-Lakewood MSA	\$41.15	\$2,140	\$85,600	2.8	\$140,100	\$3,503	\$42,030	\$1,051	429,185	36%	\$30.00	\$1,560	1.4
Fort Collins MSA	\$32.60	\$1,695	\$67,800	2.2	\$127,600	\$3,190	\$38,280	\$957	54,080	36%	\$21.91	\$1,139	1.5
Grand Junction MSA	\$23.94	\$1,245	\$49,800	1.6	\$94,100	\$2,353	\$28,230	\$706	18,146	28%	\$17.90	\$931	1.3
Greeley MSA	\$29.38	\$1,528	\$61,120	2.0	\$113,600	\$2,840	\$34,080	\$852	29,345	24%	\$18.90	\$983	1.6
Pueblo MSA	\$24.19	\$1,258	\$50,320	1.6	\$84,000	\$2,100	\$25,200	\$630	21,487	32%	\$16.26	\$846	1.5
Teller County HMFA	\$28.17	\$1,465	\$58,600	1.9	\$111,300	\$2,783	\$33,390	\$835	2,002	18%	\$17.86	\$929	1.6
<u>Counties</u>													
Adams County	\$41.15	\$2,140	\$85,600	2.8	\$140,100	\$3,503	\$42,030	\$1,051	57,572	31%	\$21.96	\$1,142	1.9
Alamosa County	\$18.69	\$972	\$38,880	1.3	\$67,900	\$1,698	\$20,370	\$509	2,865	44%	\$18.39	\$956	1.0
Arapahoe County	\$41.15	\$2,140	\$85,600	2.8	\$140,100	\$3,503	\$42,030	\$1,051	88,547	35%	\$28.89	\$1,502	1.4
Archuleta County	\$24.69	\$1,284	\$51,360	1.7	\$95,300	\$2,383	\$28,590	\$715	1,331	23%	\$15.96	\$830	1.5
Baca County	\$17.94	\$933	\$37,320	1.2	\$61,500	\$1,538	\$18,450	\$461	448	28%	\$11.93	\$621	1.5
Bent County	\$19.02	\$989	\$39,560	1.3	\$68,400	\$1,710	\$20,520	\$513	636	34%	\$15.78	\$821	1.2
Boulder County	\$39.60	\$2,059	\$82,360	2.4	\$150,600	\$3,765	\$45,180	\$1,130	50,769	38%	\$28.40	\$1,477	1.4
Broomfield County	\$41.15	\$2,140	\$85,600	2.8	\$140,100	\$3,503	\$42,030	\$1,051	11,568	37%	\$41.46	\$2,156	1.0
Chaffee County	\$25.08	\$1,304	\$52,160	1.7	\$103,000	\$2,575	\$30,900	\$773	2,488	27%	\$19.72	\$1,026	1.3
Cheyenne County	\$20.25	\$1,053	\$42,120	1.4	\$87,000	\$2,175	\$26,100	\$653	205	27%	\$25.81	\$1,342	0.8

† Wage data not available (See Appendix B).

1: BR = Bedroom

2: FMR = Fiscal Year 2025 Fair Market Rent.

3: This calculation uses the higher of the county, state, or federal minimum wage, where applicable.

4: AMI = Fiscal Year 2025 Area Median Income

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

Colorado	FY25 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 (2019-2023)	% of total households (2019-2023)	Estimated hourly mean renter wage (2025)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Clear Creek County	\$41.15	\$2,140	\$85,600	2.8	\$140,100	\$3,503	\$42,030	\$1,051	787	17%	\$18.36	\$955	2.2
Conejos County	\$17.94	\$933	\$37,320	1.2	\$71,200	\$1,780	\$21,360	\$534	793	25%	\$16.09	\$837	1.1
Costilla County	\$17.96	\$934	\$37,360	1.2	\$60,000	\$1,500	\$18,000	\$450	338	21%	\$14.18	\$737	1.3
Crowley County	\$25.90	\$1,347	\$53,880	1.7	\$71,300	\$1,783	\$21,390	\$535	456	34%	\$11.37	\$591	2.3
Custer County	\$20.04	\$1,042	\$41,680	1.4	\$86,500	\$2,163	\$25,950	\$649	351	14%	\$14.41	\$749	1.4
Delta County	\$19.98	\$1,039	\$41,560	1.3	\$80,300	\$2,008	\$24,090	\$602	2,985	24%	\$14.60	\$759	1.4
Denver County	\$41.15	\$2,140	\$85,600	2.2	\$140,100	\$3,503	\$42,030	\$1,051	167,670	51%	\$37.05	\$1,927	1.1
Dolores County †	\$19.73	\$1,026	\$41,040	1.3	\$102,700	\$2,568	\$30,810	\$770	197	16%			
Douglas County	\$41.15	\$2,140	\$85,600	2.8	\$140,100	\$3,503	\$42,030	\$1,051	30,265	22%	\$25.12	\$1,306	1.6
Eagle County	\$41.81	\$2,174	\$86,960	2.8	\$133,200	\$3,330	\$39,960	\$999	6,781	32%	\$18.25	\$949	2.3
Elbert County	\$41.15	\$2,140	\$85,600	2.8	\$140,100	\$3,503	\$42,030	\$1,051	538	6%	\$12.59	\$655	3.3
El Paso County	\$34.19	\$1,778	\$71,120	2.3	\$112,500	\$2,813	\$33,750	\$844	95,198	34%	\$21.71	\$1,129	1.6
Fremont County	\$22.42	\$1,166	\$46,640	1.5	\$86,600	\$2,165	\$25,980	\$650	4,220	24%	\$15.08	\$784	1.5
Garfield County	\$30.75	\$1,599	\$63,960	2.1	\$105,600	\$2,640	\$31,680	\$792	6,987	30%	\$24.12	\$1,254	1.3
Gilpin County	\$41.15	\$2,140	\$85,600	2.8	\$140,100	\$3,503	\$42,030	\$1,051	628	20%	\$21.55	\$1,121	1.9
Grand County	\$25.44	\$1,323	\$52,920	1.7	\$126,700	\$3,168	\$38,010	\$950	1,526	24%	\$17.96	\$934	1.4
Gunnison County	\$25.50	\$1,326	\$53,040	1.7	\$129,500	\$3,238	\$38,850	\$971	2,613	33%	\$15.52	\$807	1.6
Hinsdale County	\$21.15	\$1,100	\$44,000	1.4	\$80,300	\$2,008	\$24,090	\$602	96	20%	\$17.12	\$890	1.2
Huerfano County	\$18.90	\$983	\$39,320	1.3	\$73,500	\$1,838	\$22,050	\$551	644	23%	\$17.02	\$885	1.1
Jackson County	\$17.94	\$933	\$37,320	1.2	\$102,000	\$2,550	\$30,600	\$765	170	27%	\$29.72	\$1,546	0.6
Jefferson County	\$41.15	\$2,140	\$85,600	2.8	\$140,100	\$3,503	\$42,030	\$1,051	70,545	29%	\$24.00	\$1,248	1.7
Kiowa County	\$21.19	\$1,102	\$44,080	1.4	\$77,400	\$1,935	\$23,220	\$581	174	30%	\$22.57	\$1,173	0.9
Kit Carson County	\$20.79	\$1,081	\$43,240	1.4	\$87,900	\$2,198	\$26,370	\$659	924	32%	\$20.44	\$1,063	1.0
Lake County	\$25.04	\$1,302	\$52,080	1.7	\$128,700	\$3,218	\$38,610	\$965	709	24%	\$16.64	\$865	1.5
La Plata County	\$30.56	\$1,589	\$63,560	2.1	\$117,500	\$2,938	\$35,250	\$881	6,738	29%	\$18.52	\$963	1.7
Larimer County	\$32.60	\$1,695	\$67,800	2.2	\$127,600	\$3,190	\$38,280	\$957	54,080	36%	\$21.91	\$1,139	1.5

† Wage data not available (See Appendix B).

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Colorado	FY25 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 (2019-2023)	% of total households (2019-2023)	Estimated hourly mean renter wage (2025)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Las Animas County	\$21.50	\$1,118	\$44,720	1.5	\$76,200	\$1,905	\$22,860	\$572	2,003	30%	\$14.51	\$754	1.5
Lincoln County	\$19.71	\$1,025	\$41,000	1.3	\$101,700	\$2,543	\$30,510	\$763	570	29%	\$14.39	\$748	1.4
Logan County	\$20.12	\$1,046	\$41,840	1.4	\$86,200	\$2,155	\$25,860	\$647	2,583	32%	\$16.70	\$868	1.2
Mesa County	\$23.94	\$1,245	\$49,800	1.6	\$94,100	\$2,353	\$28,230	\$706	18,146	28%	\$17.90	\$931	1.3
Mineral County	\$25.04	\$1,302	\$52,080	1.7	\$75,600	\$1,890	\$22,680	\$567	114	26%	\$17.92	\$932	1.4
Moffat County	\$21.96	\$1,142	\$45,680	1.5	\$101,300	\$2,533	\$30,390	\$760	1,479	28%	\$19.16	\$997	1.1
Montezuma County	\$22.50	\$1,170	\$46,800	1.5	\$83,200	\$2,080	\$24,960	\$624	2,747	25%	\$13.37	\$695	1.7
Montrose County	\$22.02	\$1,145	\$45,800	1.5	\$88,100	\$2,203	\$26,430	\$661	4,444	25%	\$16.72	\$869	1.3
Morgan County	\$22.48	\$1,169	\$46,760	1.5	\$92,500	\$2,313	\$27,750	\$694	3,850	35%	\$21.11	\$1,098	1.1
Otero County	\$17.94	\$933	\$37,320	1.2	\$76,700	\$1,918	\$23,010	\$575	2,379	31%	\$14.36	\$747	1.2
Ouray County	\$31.04	\$1,614	\$64,560	2.1	\$104,500	\$2,613	\$31,350	\$784	553	22%	\$22.63	\$1,177	1.4
Park County	\$41.15	\$2,140	\$85,600	2.8	\$140,100	\$3,503	\$42,030	\$1,051	1,065	13%	\$15.19	\$790	2.7
Phillips County	\$19.81	\$1,030	\$41,200	1.3	\$92,900	\$2,323	\$27,870	\$697	466	25%	\$17.70	\$920	1.1
Pitkin County	\$41.81	\$2,174	\$86,960	2.8	\$138,500	\$3,463	\$41,550	\$1,039	2,935	32%	\$24.66	\$1,282	1.7
Prowers County	\$17.94	\$933	\$37,320	1.2	\$75,900	\$1,898	\$22,770	\$569	1,355	30%	\$11.61	\$604	1.5
Pueblo County	\$24.19	\$1,258	\$50,320	1.6	\$84,000	\$2,100	\$25,200	\$630	21,487	32%	\$16.26	\$846	1.5
Rio Blanco County	\$18.87	\$981	\$39,240	1.3	\$96,500	\$2,413	\$28,950	\$724	624	24%	\$20.54	\$1,068	0.9
Rio Grande County	\$19.73	\$1,026	\$41,040	1.3	\$91,500	\$2,288	\$27,450	\$686	1,590	32%	\$11.04	\$574	1.8
Routt County	\$36.38	\$1,892	\$75,680	2.5	\$136,000	\$3,400	\$40,800	\$1,020	2,561	24%	\$18.82	\$979	1.9
Saguache County	\$18.71	\$973	\$38,920	1.3	\$66,100	\$1,653	\$19,830	\$496	813	25%	\$13.07	\$679	1.4
San Juan County	\$25.73	\$1,338	\$53,520	1.7	\$88,900	\$2,223	\$26,670	\$667	161	44%	\$13.27	\$690	1.9
San Miguel County	\$33.52	\$1,743	\$69,720	2.3	\$119,500	\$2,988	\$35,850	\$896	1,391	35%	\$23.41	\$1,217	1.4
Sedgwick County	\$17.94	\$933	\$37,320	1.2	\$83,400	\$2,085	\$25,020	\$626	277	28%	\$10.73	\$558	1.7
Summit County	\$44.06	\$2,291	\$91,640	3.0	\$139,600	\$3,490	\$41,880	\$1,047	3,801	31%	\$18.76	\$975	2.3
Teller County	\$28.17	\$1,465	\$58,600	1.9	\$111,300	\$2,783	\$33,390	\$835	2,002	18%	\$17.86	\$929	1.6
Washington County	\$19.94	\$1,037	\$41,480	1.3	\$87,400	\$2,185	\$26,220	\$656	585	28%	\$19.06	\$991	1.0

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Weld County	\$29.38	\$1,528	\$61,120	2.0	\$113,600	\$2,840	\$34,080	\$852	29,345	24%	\$18.90	\$983	1.6
Yuma County	\$21.63	\$1,125	\$45,000	1.5	\$79,800	\$1,995	\$23,940	\$599	1,193	30%	\$16.54	\$860	1.3

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