

COLORADO

#12*

In **Colorado**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,895**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$6,316** monthly or **\$75,797** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$36.44
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT COLORADO:

STATE FACTS	
Minimum Wage	\$15.16
Average Renter Wage	\$27.53
2-Bedroom Housing Wage	\$36.44
Number of Renter Households	802,483
Percent Renters	34%

MOST EXPENSIVE AREAS	HOUSING WAGE
Summit County	\$47.44
Eagle County	\$45.75
Pitkin County	\$42.58
Boulder MSA	\$40.85
Denver-Aurora-Centennial MSA	\$40.17

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.

96

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

80

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)

2.0

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

