

# COLORADO

#8\*

In **Colorado**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,505**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$5,016** monthly or **\$60,186** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

**\$28.94**  
PER HOUR  
STATE HOUSING  
WAGE

## FACTS ABOUT COLORADO:

STATE FACTS	
Minimum Wage	<b>\$12.56</b>
Average Renter Wage	<b>\$23.55</b>
2-Bedroom Housing Wage	<b>\$28.94</b>
Number of Renter Households	<b>722,078</b>
Percent Renters	<b>34%</b>

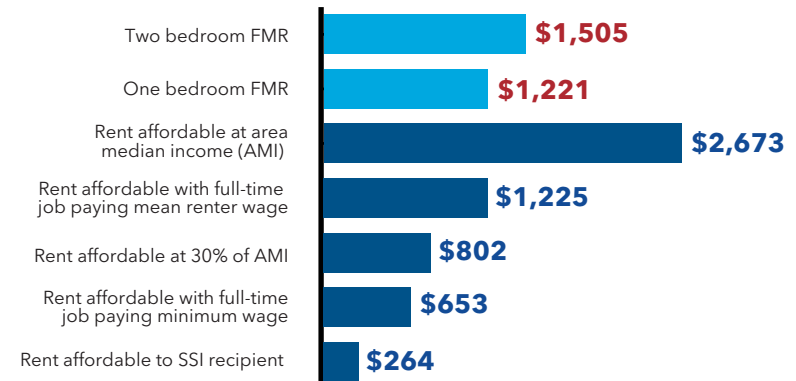
**92**  
Work Hours Per Week At  
**Minimum Wage** To Afford a **2-Bedroom**  
**Rental Home** (at FMR)

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

**2.3**  
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
Eagle County	<b>\$37.38</b>
Pitkin County	<b>\$35.60</b>
Summit County	<b>\$34.56</b>
Boulder MSA	<b>\$33.62</b>
San Miguel County	<b>\$32.17</b>



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.

Colorado	FY22 HOUSING WAGE				HOUSING COSTS				AREA MEDIAN INCOME (AMI)				RENTERS		
	Hourly wage necessary to afford 2 BR <sup>1</sup> FMR <sup>2</sup>	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR <sup>3</sup>	Annual AMI <sup>4</sup>	Monthly rent affordable at AMI <sup>5</sup>	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2016-2020)	% of total households (2016-2020)	Estimated hourly mean renter wage (2022)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR		
Colorado	\$28.94	\$1,505	\$60,186	2.3	\$106,926	\$2,673	\$32,078	\$802	722,078	34%	\$23.55	\$1,225	1.2		
Combined Nonmetro Areas	\$23.67	\$1,231	\$49,228	1.9	\$79,989	\$2,000	\$23,997	\$600	83,497	30%	\$17.25	\$897	1.4		
<b>Metropolitan Areas</b>															
Boulder MSA	\$33.62	\$1,748	\$69,920	2.7	\$125,400	\$3,135	\$37,620	\$941	46,304	36%	\$24.81	\$1,290	1.4		
Colorado Springs HMFA	\$25.04	\$1,302	\$52,080	2.0	\$96,100	\$2,403	\$28,830	\$721	91,372	35%	\$19.29	\$1,003	1.3		
Denver-Aurora-Lakewood MSA	\$31.90	\$1,659	\$66,360	2.5	\$117,800	\$2,945	\$35,340	\$884	386,465	35%	\$26.90	\$1,399	1.2		
Fort Collins MSA	\$27.33	\$1,421	\$56,840	2.2	\$111,300	\$2,783	\$33,390	\$835	45,226	34%	\$18.49	\$961	1.5		
Grand Junction MSA	\$19.73	\$1,026	\$41,040	1.6	\$83,500	\$2,088	\$25,050	\$626	18,480	31%	\$16.14	\$839	1.2		
Greeley MSA	\$24.46	\$1,272	\$50,880	1.9	\$102,500	\$2,563	\$30,750	\$769	25,997	25%	\$18.07	\$940	1.4		
Pueblo MSA	\$20.23	\$1,052	\$42,080	1.6	\$68,600	\$1,715	\$20,580	\$515	22,766	35%	\$14.79	\$769	1.4		
Teller County HMFA	\$23.63	\$1,229	\$49,160	1.9	\$88,400	\$2,210	\$26,520	\$663	1,971	19%	\$14.15	\$736	1.7		
<b>Counties</b>															
Adams County	\$31.90	\$1,659	\$66,360	2.5	\$117,800	\$2,945	\$35,340	\$884	55,225	33%	\$20.27	\$1,054	1.6		
Alamosa County	\$18.62	\$968	\$38,720	1.5	\$53,400	\$1,335	\$16,020	\$401	2,809	45%	\$16.60	\$863	1.1		
Arapahoe County	\$31.90	\$1,659	\$66,360	2.5	\$117,800	\$2,945	\$35,340	\$884	86,525	36%	\$27.06	\$1,407	1.2		
Archuleta County	\$22.79	\$1,185	\$47,400	1.8	\$69,000	\$1,725	\$20,700	\$518	1,484	26%	\$15.05	\$782	1.5		
Baca County	\$14.56	\$757	\$30,280	1.2	\$53,600	\$1,340	\$16,080	\$402	496	29%	\$13.95	\$725	1.0		
Bent County	\$16.87	\$877	\$35,080	1.3	\$45,100	\$1,128	\$13,530	\$338	746	40%	\$14.94	\$777	1.1		
Boulder County	\$33.62	\$1,748	\$69,920	2.7	\$125,400	\$3,135	\$37,620	\$941	46,304	36%	\$24.81	\$1,290	1.4		
Broomfield County	\$31.90	\$1,659	\$66,360	2.5	\$117,800	\$2,945	\$35,340	\$884	9,158	34%	\$36.34	\$1,890	0.9		
Chaffee County	\$20.65	\$1,074	\$42,960	1.6	\$79,800	\$1,995	\$23,940	\$599	2,496	29%	\$16.40	\$853	1.3		
Cheyenne County	\$14.56	\$757	\$30,280	1.2	\$90,200	\$2,255	\$27,060	\$677	206	26%	\$18.68	\$971	0.8		
Clear Creek County	\$31.90	\$1,659	\$66,360	2.5	\$117,800	\$2,945	\$35,340	\$884	946	22%	\$16.47	\$856	1.9		

† Wage data not available (See Appendix B).

1: BR = Bedroom

2: FMR = Fiscal Year 2022 Fair Market Rent.

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

4: AMI = Fiscal Year 2022 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**

**FY22 HOUSING WAGE**

**HOUSING COSTS**

**AREA MEDIAN INCOME (AMI)**

**RENTERS**

	Hourly wage necessary to afford 2 BR <sup>1</sup> FMR <sup>2</sup>	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR <sup>3</sup>	Annual AMI <sup>4</sup>	Monthly rent affordable at AMI <sup>5</sup>	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2016-2020)	% of total households (2016-2020)	Estimated hourly mean renter wage (2022)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Conejos County	\$15.60	\$811	\$32,440	1.2	\$52,000	\$1,300	\$15,600	\$390	644	20%	\$12.85	\$668	1.2
Costilla County	\$17.46	\$908	\$36,320	1.4	\$44,400	\$1,110	\$13,320	\$333	428	26%	\$11.91	\$619	1.5
Crowley County	\$18.23	\$948	\$37,920	1.5	\$60,500	\$1,513	\$18,150	\$454	379	27%	\$12.75	\$663	1.4
Custer County	\$19.04	\$990	\$39,600	1.5	\$70,500	\$1,763	\$21,150	\$529	272	12%	\$8.21	\$427	2.3
Delta County	\$20.88	\$1,086	\$43,440	1.7	\$68,300	\$1,708	\$20,490	\$512	3,292	27%	\$10.56	\$549	2.0
Denver County	\$31.90	\$1,659	\$66,360	2.0	\$117,800	\$2,945	\$35,340	\$884	142,584	50%	\$32.37	\$1,683	1.0
Dolores County	\$17.58	\$914	\$36,560	1.4	\$58,600	\$1,465	\$17,580	\$440	193	21%	\$22.44	\$1,167	0.8
Douglas County	\$31.90	\$1,659	\$66,360	2.5	\$117,800	\$2,945	\$35,340	\$884	25,320	21%	\$24.02	\$1,249	1.3
Eagle County	\$37.38	\$1,944	\$77,760	3.0	\$104,700	\$2,618	\$31,410	\$785	5,651	30%	\$18.71	\$973	2.0
Elbert County	\$31.90	\$1,659	\$66,360	2.5	\$117,800	\$2,945	\$35,340	\$884	768	9%	\$12.61	\$656	2.5
El Paso County	\$25.04	\$1,302	\$52,080	2.0	\$96,100	\$2,403	\$28,830	\$721	91,372	35%	\$19.29	\$1,003	1.3
Fremont County	\$19.60	\$1,019	\$40,760	1.6	\$68,100	\$1,703	\$20,430	\$511	4,238	24%	\$10.71	\$557	1.8
Garfield County	\$26.67	\$1,387	\$55,480	2.1	\$94,200	\$2,355	\$28,260	\$707	7,010	32%	\$21.18	\$1,101	1.3
Gilpin County	\$31.90	\$1,659	\$66,360	2.5	\$117,800	\$2,945	\$35,340	\$884	410	14%	\$18.28	\$950	1.7
Grand County	\$24.60	\$1,279	\$51,160	2.0	\$95,000	\$2,375	\$28,500	\$713	1,903	30%	\$13.77	\$716	1.8
Gunnison County	\$23.04	\$1,198	\$47,920	1.8	\$98,100	\$2,453	\$29,430	\$736	2,358	35%	\$15.55	\$809	1.5
Hinsdale County †	\$17.92	\$932	\$37,280	1.4	\$71,400	\$1,785	\$21,420	\$536	79	21%			
Huerfano County	\$18.83	\$979	\$39,160	1.5	\$56,800	\$1,420	\$17,040	\$426	829	27%	\$10.21	\$531	1.8
Jackson County	\$16.96	\$882	\$35,280	1.4	\$63,600	\$1,590	\$19,080	\$477	178	28%	\$19.34	\$1,006	0.9
Jefferson County	\$31.90	\$1,659	\$66,360	2.5	\$117,800	\$2,945	\$35,340	\$884	64,899	28%	\$21.44	\$1,115	1.5
Kiowa County	\$16.48	\$857	\$34,280	1.3	\$57,700	\$1,443	\$17,310	\$433	157	26%	\$23.87	\$1,241	0.7
Kit Carson County	\$19.21	\$999	\$39,960	1.5	\$66,900	\$1,673	\$20,070	\$502	981	32%	\$14.84	\$772	1.3
Lake County	\$18.42	\$958	\$38,320	1.5	\$70,400	\$1,760	\$21,120	\$528	739	23%	\$17.78	\$924	1.0
La Plata County	\$27.17	\$1,413	\$56,520	2.2	\$101,300	\$2,533	\$30,390	\$760	6,188	29%	\$16.83	\$875	1.6
Larimer County	\$27.33	\$1,421	\$56,840	2.2	\$111,300	\$2,783	\$33,390	\$835	45,226	34%	\$18.49	\$961	1.5
Las Animas County	\$18.90	\$983	\$39,320	1.5	\$61,400	\$1,535	\$18,420	\$461	2,126	31%	\$13.59	\$707	1.4

† Wage data not available (See Appendix B).

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**Colorado**

**FY22 HOUSING WAGE**

**HOUSING COSTS**

**AREA MEDIAN INCOME (AMI)**

**RENTERS**

	Hourly wage necessary to afford 2 BR <sup>1</sup> FMR <sup>2</sup>	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR <sup>3</sup>	Annual AMI <sup>4</sup>	Monthly rent affordable at AMI <sup>5</sup>	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2016-2020)	% of total households (2016-2020)	Estimated hourly mean renter wage (2022)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Lincoln County	\$19.02	\$989	\$39,560	1.5	\$77,900	\$1,948	\$23,370	\$584	418	28%	\$13.46	\$700	1.4
Logan County	\$18.71	\$973	\$38,920	1.5	\$73,900	\$1,848	\$22,170	\$554	2,783	34%	\$14.94	\$777	1.3
Mesa County	\$19.73	\$1,026	\$41,040	1.6	\$83,500	\$2,088	\$25,050	\$626	18,480	31%	\$16.14	\$839	1.2
Mineral County	\$21.81	\$1,134	\$45,360	1.7	\$72,400	\$1,810	\$21,720	\$543	106	27%	\$15.31	\$796	1.4
Moffat County	\$19.54	\$1,016	\$40,640	1.6	\$79,700	\$1,993	\$23,910	\$598	1,884	36%	\$17.35	\$902	1.1
Montezuma County	\$20.54	\$1,068	\$42,720	1.6	\$64,300	\$1,608	\$19,290	\$482	3,097	29%	\$13.35	\$694	1.5
Montrose County	\$19.65	\$1,022	\$40,880	1.6	\$70,000	\$1,750	\$21,000	\$525	4,569	26%	\$14.43	\$750	1.4
Morgan County	\$19.94	\$1,037	\$41,480	1.6	\$70,400	\$1,760	\$21,120	\$528	4,027	37%	\$18.93	\$984	1.1
Otero County	\$17.90	\$931	\$37,240	1.4	\$59,200	\$1,480	\$17,760	\$444	2,571	33%	\$13.27	\$690	1.3
Ouray County	\$29.77	\$1,548	\$61,920	2.4	\$87,900	\$2,198	\$26,370	\$659	640	28%	\$19.58	\$1,018	1.5
Park County	\$31.90	\$1,659	\$66,360	2.5	\$117,800	\$2,945	\$35,340	\$884	630	9%	\$10.14	\$527	3.1
Phillips County	\$18.71	\$973	\$38,920	1.5	\$68,900	\$1,723	\$20,670	\$517	482	28%	\$16.03	\$834	1.2
Pitkin County	\$35.60	\$1,851	\$74,040	2.8	\$108,000	\$2,700	\$32,400	\$810	2,422	33%	\$23.78	\$1,236	1.5
Prowers County	\$17.42	\$906	\$36,240	1.4	\$55,200	\$1,380	\$16,560	\$414	1,808	37%	\$11.42	\$594	1.5
Pueblo County	\$20.23	\$1,052	\$42,080	1.6	\$68,600	\$1,715	\$20,580	\$515	22,766	35%	\$14.79	\$769	1.4
Rio Blanco County	\$19.13	\$995	\$39,800	1.5	\$84,300	\$2,108	\$25,290	\$632	647	26%	\$22.85	\$1,188	0.8
Rio Grande County	\$16.65	\$866	\$34,640	1.3	\$64,600	\$1,615	\$19,380	\$485	1,477	31%	\$11.04	\$574	1.5
Routt County	\$30.81	\$1,602	\$64,080	2.5	\$105,600	\$2,640	\$31,680	\$792	2,567	25%	\$19.42	\$1,010	1.6
Saguache County	\$17.23	\$896	\$35,840	1.4	\$57,200	\$1,430	\$17,160	\$429	763	27%	\$13.30	\$691	1.3
San Juan County	\$21.81	\$1,134	\$45,360	1.7	\$68,900	\$1,723	\$20,670	\$517	132	44%	\$11.11	\$578	2.0
San Miguel County	\$32.17	\$1,673	\$66,920	2.6	\$104,800	\$2,620	\$31,440	\$786	1,443	40%	\$20.54	\$1,068	1.6
Sedgwick County	\$14.56	\$757	\$30,280	1.2	\$69,500	\$1,738	\$20,850	\$521	309	32%	\$10.83	\$563	1.3
Summit County	\$34.56	\$1,797	\$71,880	2.8	\$99,800	\$2,495	\$29,940	\$749	3,623	31%	\$20.66	\$1,074	1.7
Teller County	\$23.63	\$1,229	\$49,160	1.9	\$88,400	\$2,210	\$26,520	\$663	1,971	19%	\$14.15	\$736	1.7
Washington County	\$18.31	\$952	\$38,080	1.5	\$70,200	\$1,755	\$21,060	\$527	628	30%	\$18.04	\$938	1.0
Weld County	\$24.46	\$1,272	\$50,880	1.9	\$102,500	\$2,563	\$30,750	\$769	25,997	25%	\$18.07	\$940	1.4

† Wage data not available (See Appendix B).

- 1: BR = Bedroom
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**Colorado**

**FY22 HOUSING WAGE**

**HOUSING COSTS**

**AREA MEDIAN INCOME (AMI)**

**RENTERS**

	Hourly wage necessary to afford 2 BR <sup>1</sup> FMR <sup>2</sup>	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR <sup>3</sup>	Annual AMI <sup>4</sup>	Monthly rent affordable at AMI <sup>5</sup>	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2016-2020)	% of total households (2016-2020)	Estimated hourly mean renter wage (2022)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Yuma County	\$19.44	\$1,011	\$40,440	1.5	\$59,200	\$1,480	\$17,760	\$444	1,219	30%	\$16.70	\$869	1.2

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