

COLORADO

STATE RANKING **#10***

In **Colorado**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,317**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$4,391** monthly or **\$52,694** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$25.33
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT COLORADO:

STATE FACTS	
Minimum Wage	\$11.10
Average Renter Wage	\$18.69
2-Bedroom Housing Wage	\$25.33
Number of Renter Households	734527
Percent Renters	35%

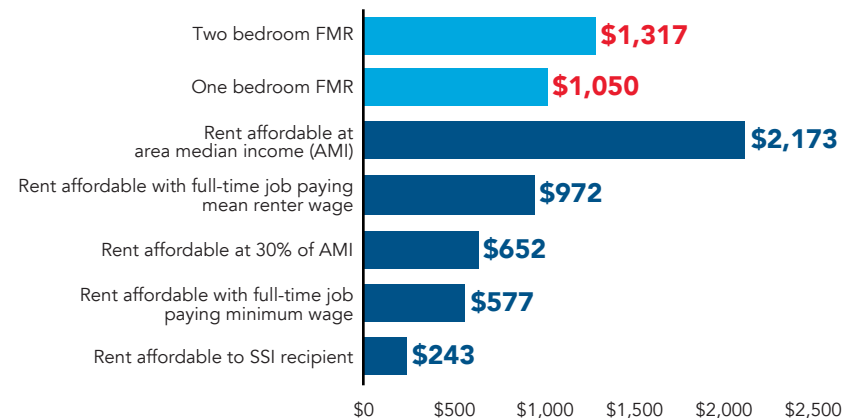
91
Work Hours Per Week At
Minimum Wage To Afford a **2-Bedroom**
Rental Home (at FMR)

73
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)

1.8
Number of Full-Time Jobs At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

MOST EXPENSIVE AREAS	HOUSING WAGE
Pitkin County	\$33.17
Boulder, CO MSA	\$29.15
Denver-Aurora-Lakewood, CO MSA	\$29.00
Summit County	\$28.15
San Miguel County	\$28.10



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.

FY19
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 BMR FMR	Full-time jobs at minimum wage to afford 2BR FMR ³	Annual AMI ⁴	Monthly rent affordable at AMI ⁵	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2013-2017)	% of total households (2013-2017)	Estimated hourly mean renter wage (2019)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Colorado	\$25.33	\$1,317	\$52,694	2.3	\$86,936	\$2,173	\$26,081	\$652	734,527	35%	\$18.69	\$972	1.4
Combined Nonmetro Areas	\$18.97	\$987	\$39,465	1.7	\$68,145	\$1,704	\$20,443	\$511	85,073	32%	\$13.89	\$722	1.4
<u>Metropolitan Areas</u>													
Boulder MSA	\$29.15	\$1,516	\$60,640	2.6	\$113,600	\$2,840	\$34,080	\$852	47,211	38%	\$18.84	\$980	1.5
Colorado Springs HMFA	\$20.46	\$1,064	\$42,560	1.8	\$81,400	\$2,035	\$24,420	\$611	91,774	37%	\$15.68	\$816	1.3
Denver-Aurora-Lakewood MSA	\$29.00	\$1,508	\$60,320	2.6	\$92,800	\$2,320	\$27,840	\$696	390,894	36%	\$21.42	\$1,114	1.4
Fort Collins MSA	\$24.10	\$1,253	\$50,120	2.2	\$87,200	\$2,180	\$26,160	\$654	45,876	35%	\$14.34	\$745	1.7
Grand Junction MSA	\$16.19	\$842	\$33,680	1.5	\$69,700	\$1,743	\$20,910	\$523	20,008	33%	\$12.17	\$633	1.3
Greeley MSA	\$19.08	\$992	\$39,680	1.7	\$79,200	\$1,980	\$23,760	\$594	28,366	28%	\$14.34	\$746	1.3
Pueblo MSA	\$16.83	\$875	\$35,000	1.5	\$65,200	\$1,630	\$19,560	\$489	23,383	37%	\$12.56	\$653	1.3
Teller County HMFA	\$20.54	\$1,068	\$42,720	1.9	\$79,800	\$1,995	\$23,940	\$599	1,942	19%	\$10.45	\$543	2.0
<u>Counties</u>													
Adams County	\$29.00	\$1,508	\$60,320	2.6	\$92,800	\$2,320	\$27,840	\$696	57,282	35%	\$16.92	\$880	1.7
Alamosa County	\$15.21	\$791	\$31,640	1.4	\$49,100	\$1,228	\$14,730	\$368	2,606	43%	\$11.68	\$607	1.3
Arapahoe County	\$29.00	\$1,508	\$60,320	2.6	\$92,800	\$2,320	\$27,840	\$696	87,883	37%	\$21.67	\$1,127	1.3
Archuleta County	\$18.35	\$954	\$38,160	1.7	\$61,700	\$1,543	\$18,510	\$463	1,477	27%	\$11.59	\$602	1.6
Baca County	\$13.46	\$700	\$28,000	1.2	\$49,400	\$1,235	\$14,820	\$371	455	28%	\$13.23	\$688	1.0
Bent County	\$14.46	\$752	\$30,080	1.3	\$44,000	\$1,100	\$13,200	\$330	659	37%	\$12.66	\$658	1.1
Boulder County	\$29.15	\$1,516	\$60,640	2.6	\$113,600	\$2,840	\$34,080	\$852	47,211	38%	\$18.84	\$980	1.5
Broomfield County	\$29.00	\$1,508	\$60,320	2.6	\$92,800	\$2,320	\$27,840	\$696	8,631	33%	\$33.02	\$1,717	0.9
Chaffee County	\$16.73	\$870	\$34,800	1.5	\$67,300	\$1,683	\$20,190	\$505	1,809	23%	\$9.27	\$482	1.8
Cheyenne County	\$13.46	\$700	\$28,000	1.2	\$67,200	\$1,680	\$20,160	\$504	206	27%	\$17.25	\$897	0.8
Clear Creek County	\$29.00	\$1,508	\$60,320	2.6	\$92,800	\$2,320	\$27,840	\$696	997	23%	\$13.13	\$683	2.2

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

1: BR= Bedroom

2: FMR= Fiscal Year 2019 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 2019 Area Median Income

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

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HOUSING
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AREA MEDIAN
INCOME (AMI)

RENTERS

	Hourly wage necessary to afford 2 BR ¹ FMR ²	2 BR FMR	Annual income needed to afford 2 BMR FMR	Full-time jobs at minimum wage to afford 2BR FMR ³	Annual AMI ⁴	Monthly rent affordable at AMI ⁵	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2013-2017)	% of total households (2013-2017)	Estimated hourly mean renter wage (2019)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Conejos County	\$13.46	\$700	\$28,000	1.2	\$52,500	\$1,313	\$15,750	\$394	656	22%	\$8.24	\$428	1.6
Costilla County	\$13.75	\$715	\$28,600	1.2	\$34,900	\$873	\$10,470	\$262	449	29%	\$8.77	\$456	1.6
Crowley County	\$14.58	\$758	\$30,320	1.3	\$43,000	\$1,075	\$12,900	\$323	317	26%	\$14.24	\$741	1.0
Custer County	\$14.31	\$744	\$29,760	1.3	\$54,500	\$1,363	\$16,350	\$409	379	18%	\$11.95	\$621	1.2
Delta County	\$17.94	\$933	\$37,320	1.6	\$57,100	\$1,428	\$17,130	\$428	3,511	29%	\$8.93	\$465	2.0
Denver County	\$29.00	\$1,508	\$60,320	2.6	\$92,800	\$2,320	\$27,840	\$696	143,388	50%	\$24.25	\$1,261	1.2
Dolores County	\$13.46	\$700	\$28,000	1.2	\$43,100	\$1,078	\$12,930	\$323	143	20%	\$15.16	\$788	0.9
Douglas County	\$29.00	\$1,508	\$60,320	2.6	\$92,800	\$2,320	\$27,840	\$696	23,368	21%	\$21.47	\$1,116	1.4
Eagle County	\$27.54	\$1,432	\$57,280	2.5	\$94,000	\$2,350	\$28,200	\$705	5,256	30%	\$14.48	\$753	1.9
Ebert County	\$29.00	\$1,508	\$60,320	2.6	\$92,800	\$2,320	\$27,840	\$696	901	10%	\$11.11	\$578	2.6
El Paso County	\$20.46	\$1,064	\$42,560	1.8	\$81,400	\$2,035	\$24,420	\$611	91,774	37%	\$15.68	\$816	1.3
Fremont County	\$15.60	\$811	\$32,440	1.4	\$54,200	\$1,355	\$16,260	\$407	4,206	25%	\$9.66	\$502	1.6
Garfield County	\$22.33	\$1,161	\$46,440	2.0	\$79,600	\$1,990	\$23,880	\$597	7,146	34%	\$18.83	\$979	1.2
Glipin County	\$29.00	\$1,508	\$60,320	2.6	\$92,800	\$2,320	\$27,840	\$696	530	20%	\$15.43	\$802	1.9
Grand County	\$20.38	\$1,060	\$42,400	1.8	\$78,500	\$1,963	\$23,550	\$589	1,777	31%	\$10.87	\$565	1.9
Gunnison County	\$17.56	\$913	\$36,520	1.6	\$71,000	\$1,775	\$21,300	\$533	2,683	41%	\$11.60	\$603	1.5
Hinsdale County †	\$16.17	\$841	\$33,640	1.5	\$75,300	\$1,883	\$22,590	\$565	111	30%			
Huerfano County	\$14.65	\$762	\$30,480	1.3	\$52,400	\$1,310	\$15,720	\$393	891	28%	\$10.84	\$564	1.4
Jackson County	\$16.85	\$876	\$35,040	1.5	\$62,100	\$1,553	\$18,630	\$466	177	30%	\$14.98	\$779	1.1
Jefferson County	\$29.00	\$1,508	\$60,320	2.6	\$92,800	\$2,320	\$27,840	\$696	66,531	29%	\$16.97	\$883	1.7
Kiowa County	\$17.27	\$898	\$35,920	1.6	\$53,300	\$1,333	\$15,990	\$400	138	24%	\$19.73	\$1,026	0.9
Kit Carson County	\$14.27	\$742	\$29,680	1.3	\$56,900	\$1,423	\$17,070	\$427	902	30%	\$11.14	\$579	1.3
Lake County	\$16.81	\$874	\$34,960	1.5	\$68,100	\$1,703	\$20,430	\$511	1,410	42%	\$14.76	\$768	1.1
La Plata County	\$19.88	\$1,034	\$41,360	1.8	\$82,600	\$2,065	\$24,780	\$620	6,938	32%	\$14.02	\$729	1.4
Larimer County	\$24.10	\$1,253	\$50,120	2.2	\$87,200	\$2,180	\$26,160	\$654	45,876	35%	\$14.34	\$745	1.7
Las Animas County	\$16.25	\$845	\$33,800	1.5	\$57,500	\$1,438	\$17,250	\$431	2,158	34%	\$12.90	\$671	1.3

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

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INCOME (AMI)

RENTERS

	Hourly wage necessary to afford 2 BR ¹ FMR ²	2 BR FMR	Annual income needed to afford 2 BMR FMR	Full-time jobs at minimum wage to afford 2BR FMR ³	Annual AMI ⁴	Monthly rent affordable at AMI ⁵	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2013-2017)	% of total households (2013-2017)	Estimated hourly mean renter wage (2019)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Lincoln County	\$15.13	\$787	\$31,480	1.4	\$54,900	\$1,373	\$16,470	\$412	456	31%	\$10.06	\$523	1.5
Logan County	\$15.21	\$791	\$31,640	1.4	\$58,900	\$1,473	\$17,670	\$442	3,099	38%	\$12.76	\$663	1.2
Mesa County	\$16.19	\$842	\$33,680	1.5	\$69,700	\$1,743	\$20,910	\$523	20,008	33%	\$12.17	\$633	1.3
Mineral County	\$17.27	\$898	\$35,920	1.6	\$73,700	\$1,843	\$22,110	\$553	59	15%	\$7.16	\$372	2.4
Moffat County	\$15.58	\$810	\$32,400	1.4	\$73,500	\$1,838	\$22,050	\$551	1,540	30%	\$15.40	\$801	1.0
Montezuma County	\$15.10	\$785	\$31,400	1.4	\$57,100	\$1,428	\$17,130	\$428	3,135	30%	\$13.00	\$676	1.2
Montrose County	\$16.94	\$881	\$35,240	1.5	\$59,100	\$1,478	\$17,730	\$443	5,223	31%	\$12.30	\$640	1.4
Morgan County	\$15.38	\$800	\$32,000	1.4	\$58,200	\$1,455	\$17,460	\$437	3,790	36%	\$15.68	\$815	1.0
Otero County	\$15.29	\$795	\$31,800	1.4	\$46,100	\$1,153	\$13,830	\$346	2,677	36%	\$11.12	\$578	1.4
Ouray County	\$22.96	\$1,194	\$47,760	2.1	\$78,600	\$1,965	\$23,580	\$590	674	31%	\$11.52	\$599	2.0
Park County	\$29.00	\$1,508	\$60,320	2.6	\$92,800	\$2,320	\$27,840	\$696	1,383	19%	\$10.19	\$530	2.8
Phillips County	\$14.19	\$738	\$29,520	1.3	\$65,600	\$1,640	\$19,680	\$492	544	32%	\$15.35	\$798	0.9
Pitkin County	\$33.17	\$1,725	\$69,000	3.0	\$103,400	\$2,585	\$31,020	\$776	2,583	35%	\$18.47	\$960	1.8
Prowers County	\$13.46	\$700	\$28,000	1.2	\$54,000	\$1,350	\$16,200	\$405	1,713	35%	\$8.86	\$461	1.5
Pueblo County	\$16.83	\$875	\$35,000	1.5	\$65,200	\$1,630	\$19,560	\$489	23,383	37%	\$12.56	\$653	1.3
Rio Blanco County	\$16.29	\$847	\$33,880	1.5	\$78,800	\$1,970	\$23,640	\$591	750	31%	\$16.72	\$869	1.0
Rio Grande County	\$13.46	\$700	\$28,000	1.2	\$55,500	\$1,388	\$16,650	\$416	1,607	34%	\$11.71	\$609	1.1
Routt County	\$24.77	\$1,288	\$51,520	2.2	\$86,100	\$2,153	\$25,830	\$646	3,007	32%	\$14.96	\$778	1.7
Saguache County	\$13.46	\$700	\$28,000	1.2	\$46,400	\$1,160	\$13,920	\$348	771	29%	\$13.04	\$678	1.0
San Juan County	\$21.44	\$1,115	\$44,600	1.9	\$62,900	\$1,573	\$18,870	\$472	84	33%	\$11.81	\$614	1.8
San Miguel County	\$28.10	\$1,461	\$58,440	2.5	\$78,800	\$1,970	\$23,640	\$591	1,327	40%	\$14.28	\$743	2.0
Sedgwick County	\$13.46	\$700	\$28,000	1.2	\$59,600	\$1,490	\$17,880	\$447	288	29%	\$7.60	\$395	1.8
Summit County	\$28.15	\$1,464	\$58,560	2.5	\$89,100	\$2,228	\$26,730	\$668	3,168	34%	\$14.72	\$765	1.9
Teller County	\$20.54	\$1,068	\$42,720	1.9	\$79,800	\$1,995	\$23,940	\$599	1,942	19%	\$10.45	\$543	2.0
Washington County	\$13.77	\$716	\$28,640	1.2	\$61,200	\$1,530	\$18,360	\$459	579	29%	\$15.13	\$787	0.9
Weld County	\$19.08	\$992	\$39,680	1.7	\$79,200	\$1,980	\$23,760	\$594	28,366	28%	\$14.34	\$746	1.3

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

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Yuma County	\$13.54	\$704	\$28,160	1.2	\$55,900	\$1,398	\$16,770	\$419	1,539	38%	\$13.18	\$685	1.0

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