

COLORADO

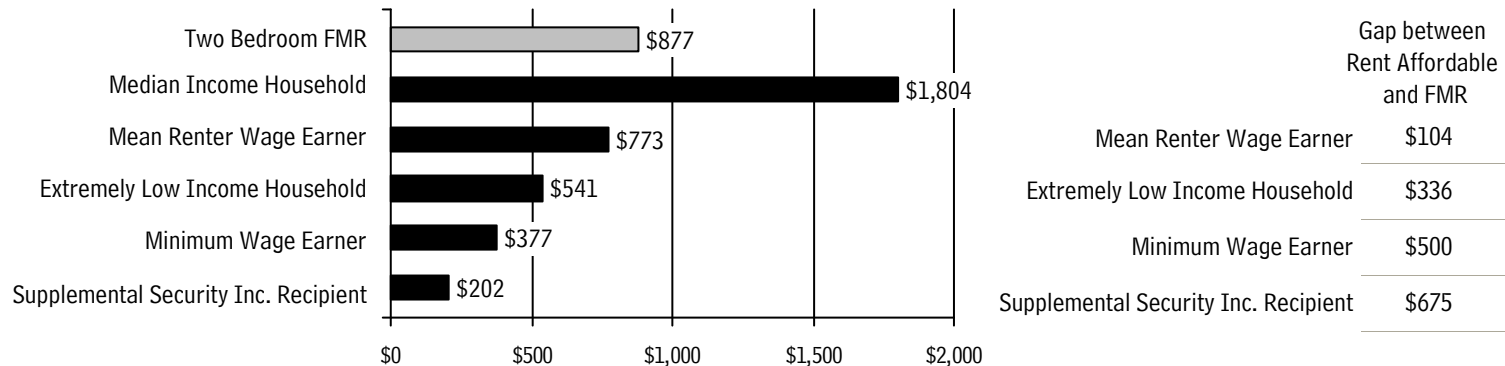
In Colorado, the Fair Market Rent (FMR) for a two-bedroom apartment is \$877. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn \$2,922 monthly or \$35,063 annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into a Housing Wage of:

\$16.86

In Colorado, a minimum wage worker earns an hourly wage of \$7.25. In order to afford the FMR for a two-bedroom apartment, a minimum wage earner must work 93 hours per week, 52 weeks per year. Or a household must include 2.3 minimum wage earners working 40 hours per week year-round in order to make the two-bedroom FMR affordable.

In Colorado, the estimated mean (average) wage for a renter is \$14.87. In order to afford the FMR for a two-bedroom apartment at this wage, a renter must work 45 hours per week, 52 weeks per year. Or, working 40 hours per week year-round, a household must include 1.1 workers earning the mean renter wage in order to make the two-bedroom FMR affordable.

MONTHLY RENT AFFORDABLE TO SELECTED INCOME LEVELS COMPARED WITH TWO-BEDROOM FMR



COLORADO	FY10 HOUSING WAGE		HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTER HOUSEHOLDS				
	Hourly wage necessary to afford 2 BR FMR	% change since 2000	Two-bedroom FMR ¹	Income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR	Annual AMI ²	Rent affordable at AMI ³	30% of AMI ⁴	Rent affordable at 30% of AMI	Number (2000)	% of total households (2000)	Estimated mean renter hourly wage (2010) ⁵	Rent affordable at mean wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
COLORADO	\$16.86	19%	\$877	\$35,063	2.3	\$72,144	\$1,804	\$21,643	\$541	541,933	33%	\$14.87	\$773	1.1
COMBINED NONMETRO AREAS	\$15.86	32%	\$825	\$32,999	2.2	\$59,674	\$1,492	\$17,902	\$448	72,890	31%	\$12.24	\$636	1.3
<u>METROPOLITAN AREAS</u>														
BOULDER MSA	\$20.37	23%	\$1,059	\$42,360	2.8	\$89,600	\$2,240	\$26,880	\$672	40,431	35%	\$15.87	\$825	1.3
COLORADO SPRINGS HMFA	\$15.29	22%	\$795	\$31,800	2.1	\$70,600	\$1,765	\$21,180	\$530	67,966	35%	\$13.14	\$683	1.2
DENVER-AURORA-BROOMFIELD MSA *	\$17.71	13%	\$921	\$36,840	2.4	\$75,900	\$1,898	\$22,770	\$569	279,218	33%	\$16.71	\$869	1.1
FORT COLLINS-LOVELAND MSA	\$16.00	26%	\$832	\$33,280	2.2	\$74,900	\$1,873	\$22,470	\$562	31,420	32%	\$11.58	\$602	1.4
GRAND JUNCTION MSA	\$13.48	41%	\$701	\$28,040	1.9	\$60,100	\$1,503	\$18,030	\$451	12,517	27%	\$11.79	\$613	1.1
GREELEY MSA	\$13.29	23%	\$691	\$27,640	1.8	\$65,000	\$1,625	\$19,500	\$488	19,819	31%	\$11.22	\$583	1.2
PUEBLO MSA	\$13.04	26%	\$678	\$27,120	1.8	\$50,700	\$1,268	\$15,210	\$380	16,145	30%	\$9.41	\$490	1.4
TELLER COUNTY HMFA	\$17.02	20%	\$885	\$35,400	2.3	\$72,500	\$1,813	\$21,750	\$544	1,527	19%	\$11.73	\$610	1.5
<u>COUNTIES</u>														
ADAMS COUNTY *	\$17.71	13%	\$921	\$36,840	2.4	\$75,900	\$1,898	\$22,770	\$569	37,708	29%	\$13.86	\$721	1.3
ALAMOSA COUNTY	\$11.31	41%	\$588	\$23,520	1.6	\$48,800	\$1,220	\$14,640	\$366	1,966	36%	\$8.55	\$445	1.3
ARAPAHOE COUNTY *	\$17.71	13%	\$921	\$36,840	2.4	\$75,900	\$1,898	\$22,770	\$569	61,010	32%	\$17.00	\$884	1.0
ARCHULETA COUNTY	\$14.90	26%	\$775	\$31,000	2.1	\$55,000	\$1,375	\$16,500	\$413	924	23%	\$9.02	\$469	1.7
BACA COUNTY	\$11.31	45%	\$588	\$23,520	1.6	\$43,200	\$1,080	\$12,960	\$324	447	23%	\$8.75	\$455	1.3
BENT COUNTY	\$11.31	34%	\$588	\$23,520	1.6	\$43,300	\$1,083	\$12,990	\$325	646	32%	\$9.42	\$490	1.2
BOULDER COUNTY	\$20.37	23%	\$1,059	\$42,360	2.8	\$89,600	\$2,240	\$26,880	\$672	40,431	35%	\$15.87	\$825	1.3
CHAFFEE COUNTY	\$12.87	26%	\$669	\$26,760	1.8	\$53,400	\$1,335	\$16,020	\$401	1,760	27%	\$8.64	\$449	1.5
CHEYENNE COUNTY	\$11.31	34%	\$588	\$23,520	1.6	\$56,400	\$1,410	\$16,920	\$423	220	25%	\$13.01	\$677	0.9
CLEAR CREEK COUNTY *	\$17.71	13%	\$921	\$36,840	2.4	\$75,900	\$1,898	\$22,770	\$569	967	24%	\$12.73	\$662	1.4
CONEJOS COUNTY	\$11.31	45%	\$588	\$23,520	1.6	\$37,000	\$925	\$11,100	\$278	637	21%	\$7.49	\$390	1.5
COSTILLA COUNTY	\$11.31	45%	\$588	\$23,520	1.6	\$32,400	\$810	\$9,720	\$243	323	21%	\$7.95	\$414	1.4
CROWLEY COUNTY	\$11.31	34%	\$588	\$23,520	1.6	\$41,100	\$1,028	\$12,330	\$308	368	27%	\$11.37	\$591	1.0
CUSTER COUNTY	\$13.81	26%	\$718	\$28,720	1.9	\$52,400	\$1,310	\$15,720	\$393	312	21%	\$9.86	\$513	1.4
DELTA COUNTY	\$11.85	26%	\$616	\$24,640	1.6	\$48,700	\$1,218	\$14,610	\$365	2,492	23%	\$9.26	\$481	1.3
DENVER COUNTY *	\$17.71	13%	\$921	\$36,840	2.4	\$75,900	\$1,898	\$22,770	\$569	113,604	47%	\$19.49	\$1,013	0.9
DOLORES COUNTY	\$13.65	26%	\$710	\$28,400	1.9	\$48,300	\$1,208	\$14,490	\$362	188	24%	\$10.18	\$530	1.3
DOUGLAS COUNTY *	\$17.71	13%	\$921	\$36,840	2.4	\$75,900	\$1,898	\$22,770	\$569	7,382	12%	\$13.93	\$725	1.3
EAGLE COUNTY	\$25.63	26%	\$1,333	\$53,320	3.5	\$85,000	\$2,125	\$25,500	\$638	5,493	36%	\$15.16	\$788	1.7
EL PASO COUNTY	\$15.29	22%	\$795	\$31,800	2.1	\$70,600	\$1,765	\$21,180	\$530	67,966	35%	\$13.14	\$683	1.2
ELBERT COUNTY *	\$17.71	13%	\$921	\$36,840	2.4	\$75,900	\$1,898	\$22,770	\$569	715	11%	\$9.20	\$478	1.9
FREMONT COUNTY	\$12.23	25%	\$636	\$25,440	1.7	\$53,800	\$1,345	\$16,140	\$404	3,661	24%	\$8.67	\$451	1.4
GARFIELD COUNTY	\$21.58	68%	\$1,122	\$44,880	3.0	\$72,200	\$1,805	\$21,660	\$542	5,657	35%	\$16.08	\$836	1.3
GILPIN COUNTY *	\$17.71	13%	\$921	\$36,840	2.4	\$75,900	\$1,898	\$22,770	\$569	440	22%	\$11.85	\$616	1.5
GRAND COUNTY	\$14.52	26%	\$755	\$30,200	2.0	\$70,200	\$1,755	\$21,060	\$527	1,608	32%	\$10.31	\$536	1.4

Broomfield County is not included due to a lack of sufficient data. * 50th percentile FMR (See Appendix A).

1: FMR = Fiscal Year 2010 Fair Market Rent (HUD, 2010; revised as of March 11). 2: AMI = Fiscal Year 2010 Area Median Income (HUD, 2010).

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

4: The federal standard for extremely low income households. Does not include HUD-specific adjustments. 5: Based on 2008 BLS data, adjusted using the ratio of renter to overall household income reported in Census 2000 and projected to April 1, 2010.

COLORADO	FY10 HOUSING WAGE		HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTER HOUSEHOLDS				
	Hourly wage necessary to afford 2 BR FMR	% change since 2000	Two-bedroom FMR ¹	Income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR	Annual AMI ²	Rent affordable at AMI ³	30% of AMI ⁴	Rent affordable at 30% of AMI	Number (2000)	% of total households (2000)	Estimated mean renter hourly wage (2010) ⁵	Rent affordable at mean wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
GUNNISON COUNTY	\$14.77	26%	\$768	\$30,720	2.0	\$66,100	\$1,653	\$19,830	\$496	2,348	42%	\$9.79	\$509	1.5
HINSDALE COUNTY	\$19.21	26%	\$999	\$39,960	2.6	\$53,500	\$1,338	\$16,050	\$401	126	35%	\$8.52	\$443	2.3
HUERFANO COUNTY	\$11.31	45%	\$588	\$23,520	1.6	\$41,500	\$1,038	\$12,450	\$311	905	29%	\$9.53	\$496	1.2
JACKSON COUNTY	\$14.38	26%	\$748	\$29,920	2.0	\$47,200	\$1,180	\$14,160	\$354	212	32%	\$10.83	\$563	1.3
JEFFERSON COUNTY *	\$17.71	13%	\$921	\$36,840	2.4	\$75,900	\$1,898	\$22,770	\$569	56,672	28%	\$14.12	\$734	1.3
KIOWA COUNTY	\$11.31	34%	\$588	\$23,520	1.6	\$45,100	\$1,128	\$13,530	\$338	191	29%	\$10.79	\$561	1.0
KIT CARSON COUNTY	\$11.31	34%	\$588	\$23,520	1.6	\$53,200	\$1,330	\$15,960	\$399	834	28%	\$9.84	\$512	1.1
LA PLATA COUNTY	\$15.42	26%	\$802	\$32,080	2.1	\$67,400	\$1,685	\$20,220	\$506	5,485	32%	\$11.38	\$592	1.4
LAKE COUNTY	\$19.21	26%	\$999	\$39,960	2.6	\$53,000	\$1,325	\$15,900	\$398	950	32%	\$9.74	\$507	2.0
LARIMER COUNTY	\$16.00	26%	\$832	\$33,280	2.2	\$74,900	\$1,873	\$22,470	\$562	31,420	32%	\$11.58	\$602	1.4
LAS ANIMAS COUNTY	\$11.31	28%	\$588	\$23,520	1.6	\$43,300	\$1,083	\$12,990	\$325	1,829	30%	\$9.89	\$514	1.1
LINCOLN COUNTY	\$11.31	34%	\$588	\$23,520	1.6	\$50,500	\$1,263	\$15,150	\$379	641	31%	\$10.45	\$543	1.1
LOGAN COUNTY	\$11.31	29%	\$588	\$23,520	1.6	\$53,700	\$1,343	\$16,110	\$403	2,277	30%	\$9.98	\$519	1.1
MESA COUNTY	\$13.48	41%	\$701	\$28,040	1.9	\$60,100	\$1,503	\$18,030	\$451	12,517	27%	\$11.79	\$613	1.1
MINERAL COUNTY	\$19.21	26%	\$999	\$39,960	2.6	\$52,300	\$1,308	\$15,690	\$392	101	27%	\$9.13	\$475	2.1
MOFFAT COUNTY	\$14.08	59%	\$732	\$29,280	1.9	\$57,900	\$1,448	\$17,370	\$434	1,393	28%	\$12.39	\$644	1.1
MONTEZUMA COUNTY	\$11.92	26%	\$620	\$24,800	1.6	\$51,900	\$1,298	\$15,570	\$389	2,321	25%	\$9.34	\$486	1.3
MONTROSE COUNTY	\$12.88	26%	\$670	\$26,800	1.8	\$52,100	\$1,303	\$15,630	\$391	3,277	25%	\$10.19	\$530	1.3
MORGAN COUNTY	\$11.56	26%	\$601	\$24,040	1.6	\$49,800	\$1,245	\$14,940	\$374	3,006	32%	\$11.16	\$580	1.0
OTERO COUNTY	\$11.31	46%	\$588	\$23,520	1.6	\$45,700	\$1,143	\$13,710	\$343	2,437	31%	\$7.79	\$405	1.5
OURAY COUNTY	\$19.21	26%	\$999	\$39,960	2.6	\$63,300	\$1,583	\$18,990	\$475	426	27%	\$10.20	\$530	1.9
PARK COUNTY *	\$17.71	13%	\$921	\$36,840	2.4	\$75,900	\$1,898	\$22,770	\$569	720	12%	\$10.40	\$541	1.7
PHILLIPS COUNTY	\$11.31	34%	\$588	\$23,520	1.6	\$48,500	\$1,213	\$14,550	\$364	422	24%	\$11.16	\$580	1.0
PITKIN COUNTY	\$27.12	26%	\$1,410	\$56,400	3.7	\$95,400	\$2,385	\$28,620	\$716	2,786	41%	\$16.15	\$840	1.7
PROWERS COUNTY	\$11.31	48%	\$588	\$23,520	1.6	\$43,500	\$1,088	\$13,050	\$326	1,796	34%	\$8.99	\$468	1.3
PUEBLO COUNTY	\$13.04	26%	\$678	\$27,120	1.8	\$50,700	\$1,268	\$15,210	\$380	16,145	30%	\$9.41	\$490	1.4
RIO BLANCO COUNTY	\$14.38	26%	\$748	\$29,920	2.0	\$56,500	\$1,413	\$16,950	\$424	683	30%	\$21.14	\$1,099	0.7
RIO GRANDE COUNTY	\$11.31	46%	\$588	\$23,520	1.6	\$46,800	\$1,170	\$14,040	\$351	1,375	29%	\$8.48	\$441	1.3
ROUTT COUNTY	\$20.00	26%	\$1,040	\$41,600	2.8	\$79,900	\$1,998	\$23,970	\$599	2,445	31%	\$14.90	\$775	1.3
SAGUACHE COUNTY	\$11.31	45%	\$588	\$23,520	1.6	\$37,400	\$935	\$11,220	\$281	703	31%	\$8.81	\$458	1.3
SAN JUAN COUNTY	\$13.65	26%	\$710	\$28,400	1.9	\$50,900	\$1,273	\$15,270	\$382	88	33%	\$5.14	\$267	2.7
SAN MIGUEL COUNTY	\$20.83	26%	\$1,083	\$43,320	2.9	\$76,800	\$1,920	\$23,040	\$576	1,460	48%	\$14.16	\$736	1.5
SEDGWICK COUNTY	\$11.31	34%	\$588	\$23,520	1.6	\$43,200	\$1,080	\$12,960	\$324	310	27%	\$9.32	\$485	1.2
SUMMIT COUNTY	\$22.40	26%	\$1,165	\$46,600	3.1	\$87,200	\$2,180	\$26,160	\$654	3,738	41%	\$12.07	\$628	1.9
TELLER COUNTY	\$17.02	20%	\$885	\$35,400	2.3	\$72,500	\$1,813	\$21,750	\$544	1,527	19%	\$11.73	\$610	1.5
WASHINGTON COUNTY	\$11.31	34%	\$588	\$23,520	1.6	\$47,500	\$1,188	\$14,250	\$356	523	26%	\$10.45	\$544	1.1
WELD COUNTY	\$13.29	23%	\$691	\$27,640	1.8	\$65,000	\$1,625	\$19,500	\$488	19,819	31%	\$11.22	\$583	1.2
YUMA COUNTY	\$11.31	34%	\$588	\$23,520	1.6	\$50,600	\$1,265	\$15,180	\$380	1,100	29%	\$11.28	\$587	1.0

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