

# OUT<sub>of</sub> REACH

THE HIGH COST OF HOUSING



2021

NATIONAL LOW INCOME HOUSING COALITION



## NATIONAL LOW INCOME HOUSING COALITION

Established in 1974 by Cushing N. Dolbeare, the National Low Income Housing Coalition is dedicated solely to achieving socially just public policy that ensures people with the lowest incomes in the United States have affordable and decent homes.

NLIHC provides up-to-date information, formulates policy, and educates the public on housing needs and the strategies for solutions. Permission to reprint portions of this report or the data therein is granted, provided appropriate credit is given to the National Low Income Housing Coalition. Additional copies of *Out of Reach* are available from NLIHC.

Additional local data can be found online at  
**[www.nlihc.org/oor](http://www.nlihc.org/oor)**

The Print / PDF version of *Out of Reach* contains limited data in an effort to present the most important information in a limited number of pages.

The *Out of Reach* methodology was developed by Cushing N. Dolbeare, founder of the National Low Income Housing Coalition.

Data for other states, metropolitan areas, counties, and zip codes can be found at <http://nlihc.org/oor>

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# OUT<sup>of</sup> REACH

2021

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# COLORADO

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In **Colorado**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,430**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$4,767** monthly or **\$57,208** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

**\$27.50**  
PER HOUR  
STATE HOUSING  
WAGE

## FACTS ABOUT COLORADO:

STATE FACTS	
Minimum Wage	<b>\$12.32</b>
Average Renter Wage	<b>\$20.42</b>
2-Bedroom Housing Wage	<b>\$27.50</b>
Number of Renter Households	<b>747,259</b>
Percent Renters	<b>35%</b>

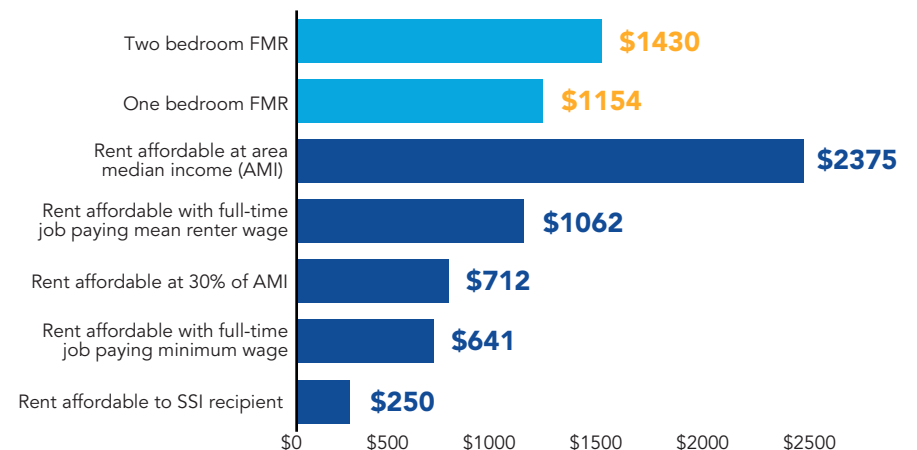
**89**  
Work Hours Per Week At  
**Minimum Wage** To Afford a **2-Bedroom**  
**Rental Home** (at FMR)

**72**  
Work Hours Per Week At  
**Minimum Wage** To Afford a **1-Bedroom**  
**Rental Home** (at FMR)

**2.2**  
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
Boulder MSA	<b>\$33.15</b>
Eagle County	<b>\$32.98</b>
Pitkin County	<b>\$32.90</b>
Summit County	<b>\$30.90</b>
Denver-Aurora-Lakewood MSA	<b>\$30.87</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.

FY21 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 BMR FMR	Full-time jobs at minimum wage to afford 2BR 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 (2015-2019)	% of total households (2015-2019)	Estimated hourly mean renter wage (2021)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Colorado	\$27.50	\$1,430	\$57,208	2.2	\$94,999	\$2,375	\$28,500	\$712	747,259	35%	\$20.42	\$1,062	1.3
Combined Nonmetro Areas	\$20.65	\$1,074	\$42,951	1.7	\$72,505	\$1,813	\$21,752	\$544	84,375	31%	\$14.89	\$774	1.4
Metropolitan Areas													
Boulder MSA	\$33.15	\$1,724	\$68,960	2.7	\$116,900	\$2,923	\$35,070	\$877	48,142	38%	\$21.85	\$1,136	1.5
Colorado Springs HMFA	\$23.08	\$1,200	\$48,000	1.9	\$82,400	\$2,060	\$24,720	\$618	92,830	36%	\$16.63	\$865	1.4
Denver-Aurora-Lakewood MSA	\$30.87	\$1,605	\$64,200	2.5	\$104,800	\$2,620	\$31,440	\$786	401,488	36%	\$23.29	\$1,211	1.3
Fort Collins MSA	\$25.98	\$1,351	\$54,040	2.1	\$95,900	\$2,398	\$28,770	\$719	47,903	35%	\$15.82	\$823	1.6
Grand Junction MSA	\$19.58	\$1,018	\$40,720	1.6	\$70,100	\$1,753	\$21,030	\$526	19,649	32%	\$14.31	\$744	1.4
Greeley MSA	\$22.77	\$1,184	\$47,360	1.8	\$89,700	\$2,243	\$26,910	\$673	28,350	27%	\$16.25	\$845	1.4
Pueblo MSA	\$16.08	\$836	\$33,440	1.3	\$61,400	\$1,535	\$18,420	\$461	22,725	35%	\$12.84	\$668	1.3
Teller County HMFA	\$22.17	\$1,153	\$46,120	1.8	\$79,900	\$1,998	\$23,970	\$599	1,797	18%	\$11.87	\$617	1.9
Counties													
Adams County	\$30.87	\$1,605	\$64,200	2.5	\$104,800	\$2,620	\$31,440	\$786	56,242	34%	\$17.95	\$933	1.7
Alamosa County	\$16.25	\$845	\$33,800	1.3	\$52,300	\$1,308	\$15,690	\$392	2,600	42%	\$14.40	\$749	1.1
Arapahoe County	\$30.87	\$1,605	\$64,200	2.5	\$104,800	\$2,620	\$31,440	\$786	87,669	36%	\$23.22	\$1,207	1.3
Archuleta County	\$19.87	\$1,033	\$41,320	1.6	\$64,100	\$1,603	\$19,230	\$481	1,628	28%	\$13.08	\$680	1.5
Baca County	\$14.12	\$734	\$29,360	1.1	\$51,600	\$1,290	\$15,480	\$387	482	29%	\$12.64	\$657	1.1
Bent County	\$15.21	\$791	\$31,640	1.2	\$44,800	\$1,120	\$13,440	\$336	714	40%	\$13.63	\$709	1.1
Boulder County	\$33.15	\$1,724	\$68,960	2.7	\$116,900	\$2,923	\$35,070	\$877	48,142	38%	\$21.85	\$1,136	1.5
Broomfield County	\$30.87	\$1,605	\$64,200	2.5	\$104,800	\$2,620	\$31,440	\$786	9,553	35%	\$32.41	\$1,685	1.0
Chaffee County	\$17.52	\$911	\$36,440	1.4	\$72,800	\$1,820	\$21,840	\$546	1,826	22%	\$10.64	\$553	1.6
Cheyenne County	\$14.12	\$734	\$29,360	1.1	\$76,600	\$1,915	\$22,980	\$575	221	29%	\$20.10	\$1,045	0.7
Clear Creek County	\$30.87	\$1,605	\$64,200	2.5	\$104,800	\$2,620	\$31,440	\$786	1,001	23%	\$13.69	\$712	2.3

1: BR = Bedroom

2: FMR = Fiscal Year 2021 Fair Market Rent.

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

4: AMI = Fiscal Year 2021 Area Median Income

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

FY21 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 BMR FMR	Full-time jobs at minimum wage to afford 2BR 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 (2015-2019)	% of total households (2015-2019)	Estimated hourly mean renter wage (2021)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Conejos County	\$14.12	\$734	\$29,360	1.1	\$49,400	\$1,235	\$14,820	\$371	655	21%	\$10.05	\$523	1.4
Costilla County	\$14.88	\$774	\$30,960	1.2	\$35,900	\$898	\$10,770	\$269	541	31%	\$11.03	\$574	1.3
Crowley County	\$16.06	\$835	\$33,400	1.3	\$56,200	\$1,405	\$16,860	\$422	358	28%	\$15.21	\$791	1.1
Custer County	\$16.58	\$862	\$34,480	1.3	\$64,200	\$1,605	\$19,260	\$482	284	13%	\$8.15	\$424	2.0
Delta County	\$18.87	\$981	\$39,240	1.5	\$60,900	\$1,523	\$18,270	\$457	3,132	26%	\$9.66	\$502	2.0
Denver County	\$30.87	\$1,605	\$64,200	2.1	\$104,800	\$2,620	\$31,440	\$786	151,119	50%	\$27.16	\$1,412	1.1
Dolores County	\$14.42	\$750	\$30,000	1.2	\$53,100	\$1,328	\$15,930	\$398	140	18%	\$13.19	\$686	1.1
Douglas County	\$30.87	\$1,605	\$64,200	2.5	\$104,800	\$2,620	\$31,440	\$786	25,365	21%	\$22.56	\$1,173	1.4
Eagle County	\$32.98	\$1,715	\$68,600	2.7	\$98,300	\$2,458	\$29,490	\$737	5,491	30%	\$16.25	\$845	2.0
Elbert County	\$30.87	\$1,605	\$64,200	2.5	\$104,800	\$2,620	\$31,440	\$786	926	10%	\$12.19	\$634	2.5
El Paso County	\$23.08	\$1,200	\$48,000	1.9	\$82,400	\$2,060	\$24,720	\$618	92,830	36%	\$16.63	\$865	1.4
Fremont County	\$17.21	\$895	\$35,800	1.4	\$60,900	\$1,523	\$18,270	\$457	4,278	25%	\$11.53	\$599	1.5
Garfield County	\$23.31	\$1,212	\$48,480	1.9	\$88,300	\$2,208	\$26,490	\$662	7,124	33%	\$18.44	\$959	1.3
Gilpin County	\$30.87	\$1,605	\$64,200	2.5	\$104,800	\$2,620	\$31,440	\$786	572	20%	\$14.72	\$766	2.1
Grand County	\$22.00	\$1,144	\$45,760	1.8	\$78,800	\$1,970	\$23,640	\$591	1,856	32%	\$12.74	\$662	1.7
Gunnison County	\$19.46	\$1,012	\$40,480	1.6	\$80,600	\$2,015	\$24,180	\$605	2,551	39%	\$13.18	\$685	1.5
Hinsdale County †	\$15.88	\$826	\$33,040	1.3	\$65,500	\$1,638	\$19,650	\$491	107	28%			
Huerfano County	\$16.29	\$847	\$33,880	1.3	\$54,500	\$1,363	\$16,350	\$409	911	28%	\$9.36	\$487	1.7
Jackson County	\$18.83	\$979	\$39,160	1.5	\$56,200	\$1,405	\$16,860	\$422	112	20%	\$15.06	\$783	1.3
Jefferson County	\$30.87	\$1,605	\$64,200	2.5	\$104,800	\$2,620	\$31,440	\$786	68,098	29%	\$18.78	\$976	1.6
Kiowa County	\$14.81	\$770	\$30,800	1.2	\$49,600	\$1,240	\$14,880	\$372	164	26%	\$22.56	\$1,173	0.7
Kit Carson County	\$16.56	\$861	\$34,440	1.3	\$63,900	\$1,598	\$19,170	\$479	1,009	34%	\$13.62	\$708	1.2
Lake County	\$16.73	\$870	\$34,800	1.4	\$66,600	\$1,665	\$19,980	\$500	1,072	32%	\$13.34	\$694	1.3
La Plata County	\$22.12	\$1,150	\$46,000	1.8	\$89,300	\$2,233	\$26,790	\$670	6,394	29%	\$13.59	\$707	1.6
Larimer County	\$25.98	\$1,351	\$54,040	2.1	\$95,900	\$2,398	\$28,770	\$719	47,903	35%	\$15.82	\$823	1.6
Las Animas County	\$16.40	\$853	\$34,120	1.3	\$57,200	\$1,430	\$17,160	\$429	2,176	33%	\$11.72	\$610	1.4

† Wage data not available (See Appendix B).

1: BR = Bedroom

2: FMR = Fiscal Year 2021 Fair Market Rent.

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

4: AMI = Fiscal Year 2021 Area Median Income

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

FY21 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 to afford 2BR 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 (2015-2019)	% of total households (2015-2019)	Estimated hourly mean renter wage (2021)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Lincoln County	\$16.58	\$862	\$34,480	1.3	\$72,300	\$1,808	\$21,690	\$542	447	29%	\$10.77	\$560	1.5
Logan County	\$16.25	\$845	\$33,800	1.3	\$65,000	\$1,625	\$19,500	\$488	2,917	35%	\$12.32	\$641	1.3
Mesa County	\$19.58	\$1,018	\$40,720	1.6	\$70,100	\$1,753	\$21,030	\$526	19,649	32%	\$14.31	\$744	1.4
Mineral County	\$18.83	\$979	\$39,160	1.5	\$66,300	\$1,658	\$19,890	\$497	49	13%	\$7.86	\$409	2.4
Moffat County	\$16.85	\$876	\$35,040	1.4	\$72,600	\$1,815	\$21,780	\$545	1,891	35%	\$18.01	\$937	0.9
Montezuma County	\$17.44	\$907	\$36,280	1.4	\$59,900	\$1,498	\$17,970	\$449	2,972	28%	\$13.41	\$697	1.3
Montrose County	\$17.37	\$903	\$36,120	1.4	\$62,100	\$1,553	\$18,630	\$466	4,685	27%	\$12.05	\$627	1.4
Morgan County	\$17.27	\$898	\$35,920	1.4	\$62,200	\$1,555	\$18,660	\$467	3,929	36%	\$16.58	\$862	1.0
Otero County	\$16.00	\$832	\$33,280	1.3	\$47,700	\$1,193	\$14,310	\$358	2,786	36%	\$12.10	\$629	1.3
Ouray County	\$26.13	\$1,359	\$54,360	2.1	\$77,700	\$1,943	\$23,310	\$583	599	28%	\$15.68	\$815	1.7
Park County	\$30.87	\$1,605	\$64,200	2.5	\$104,800	\$2,620	\$31,440	\$786	943	14%	\$8.14	\$423	3.8
Phillips County	\$15.56	\$809	\$32,360	1.3	\$67,700	\$1,693	\$20,310	\$508	475	28%	\$18.19	\$946	0.9
Pitkin County	\$32.90	\$1,711	\$68,440	2.7	\$106,400	\$2,660	\$31,920	\$798	2,616	35%	\$18.54	\$964	1.8
Prowers County	\$14.87	\$773	\$30,920	1.2	\$50,800	\$1,270	\$15,240	\$381	1,690	35%	\$9.50	\$494	1.6
Pueblo County	\$16.08	\$836	\$33,440	1.3	\$61,400	\$1,535	\$18,420	\$461	22,725	35%	\$12.84	\$668	1.3
Rio Blanco County	\$17.33	\$901	\$36,040	1.4	\$78,300	\$1,958	\$23,490	\$587	672	29%	\$23.87	\$1,241	0.7
Rio Grande County	\$14.33	\$745	\$29,800	1.2	\$56,400	\$1,410	\$16,920	\$423	1,774	37%	\$11.41	\$593	1.3
Routt County	\$26.83	\$1,395	\$55,800	2.2	\$93,000	\$2,325	\$27,900	\$698	2,766	29%	\$16.19	\$842	1.7
Saguache County	\$14.65	\$762	\$30,480	1.2	\$50,000	\$1,250	\$15,000	\$375	815	28%	\$12.51	\$651	1.2
San Juan County	\$18.83	\$979	\$39,160	1.5	\$66,100	\$1,653	\$19,830	\$496	108	37%	\$12.27	\$638	1.5
San Miguel County	\$28.67	\$1,491	\$59,640	2.3	\$87,800	\$2,195	\$26,340	\$659	1,386	39%	\$15.93	\$828	1.8
Sedgwick County	\$14.12	\$734	\$29,360	1.1	\$64,500	\$1,613	\$19,350	\$484	277	29%	\$10.36	\$539	1.4
Summit County	\$30.90	\$1,607	\$64,280	2.5	\$96,100	\$2,403	\$28,830	\$721	3,671	34%	\$17.35	\$902	1.8
Teller County	\$22.17	\$1,153	\$46,120	1.8	\$79,900	\$1,998	\$23,970	\$599	1,797	18%	\$11.87	\$617	1.9
Washington County	\$15.67	\$815	\$32,600	1.3	\$63,800	\$1,595	\$19,140	\$479	691	33%	\$19.11	\$993	0.8
Weld County	\$22.77	\$1,184	\$47,360	1.8	\$89,700	\$2,243	\$26,910	\$673	28,350	27%	\$16.25	\$845	1.4

1: BR = Bedroom

2: FMR = Fiscal Year 2021 Fair Market Rent.

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

4: AMI = Fiscal Year 2021 Area Median Income

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

**FY21 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 BMR FMR	Full-time jobs at minimum wage to afford 2BR 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 (2015-2019)	% of total households (2015-2019)	Estimated hourly mean renter wage (2021)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Yuma County	\$16.06	\$835	\$33,400	1.3	\$56,100	\$1,403	\$16,830	\$421	1,333	33%	\$15.31	\$796	1.0

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

# OUT<sub>of</sub> REACH 2021

THE HIGH COST OF HOUSING

WAS MADE POSSIBLE BY THE GENEROUS SUPPORT OF:  
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NATIONAL LOW INCOME  
HOUSING COALITION

Data for other states, metropolitan areas, counties, and zip codes can be found at

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# 2021 OUT<sub>of</sub> REACH



NATIONAL LOW INCOME  
HOUSING COALITION

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