# 2020 COLORADO HOUSING PROFILE

NATIONAL LOW INCOME HOUSING COALITION

Across Colorado, there is a shortage of rental homes affordable and available to extremely low income households (ELI), whose incomes are at or below the poverty guideline or 30% of their area median income (AMI). Many of these households are severely cost burdened, spending more than half of their income on housing. Severely cost burdened poor households are more likely than other renters to sacrifice other necessities like healthy food and healthcare to pay the rent, and to experience unstable housing situations like evictions.

**SENATORS**: Michael Bennet and Cory Gardner

## KEY FACTS

**165,567 OR 22%**
Renter Households that are extremely low income

**$26,500**
Maximum income of 4-person extremely low income households (state level)

**(114,940)**
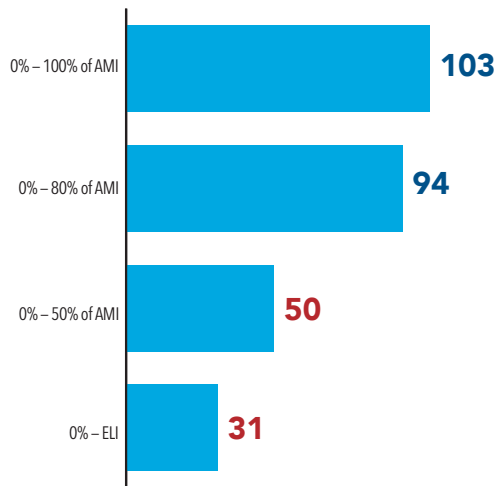Shortage of rental homes affordable and available for extremely low income renters

**$52,694**
**Annual household income needed** to afford a two-bedroom rental home at HUD's Fair Market Rent.
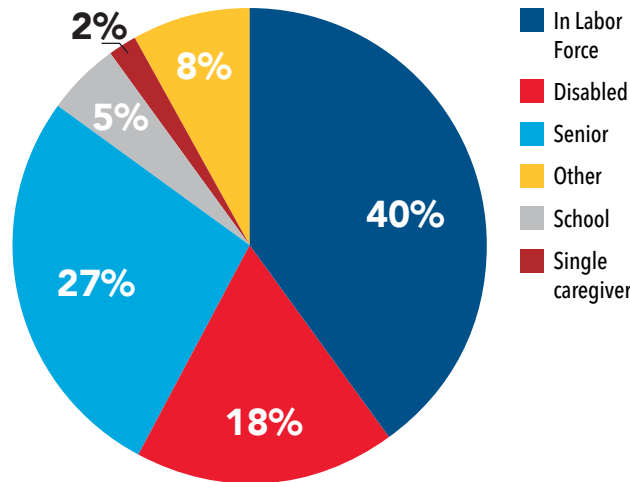
**74%**
Percent of extremely low income renter households with severe cost burden

## EXTREMELY LOW INCOME RENTER HOUSEHOLDS

- 0% – 100% of AMI: **103**
- 0% – 80% of AMI: **94**
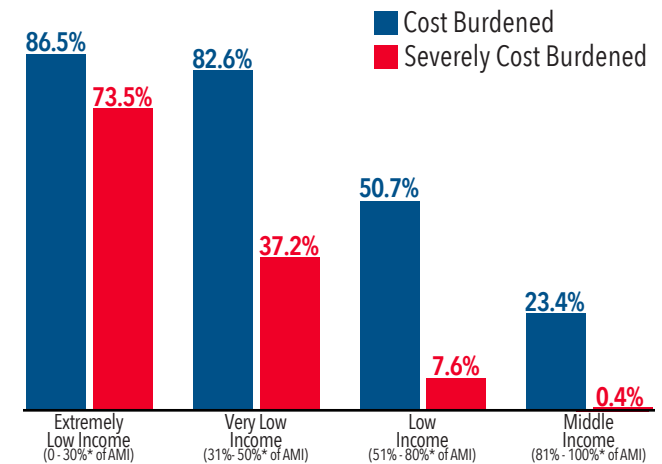- 0% – 50% of AMI: **50**
- 0% – ELI: **31**

Note: Mutually exclusive categories applied in the following order: senior, disabled, in labor force, enrolled in school, single adult caregiver of a child under 7 or a person with a disability, and other. Fifteen percent of extremely low income renter households include a single adult caregiver, more than half of whom usually work more than 20 hours per week. Eleven percent of extremely low-income renter households are enrolled in school, 48% of whom usually work more than 20 hours per week. Source: 2018 ACS PUMS

## AFFORDABLE AND AVAILABLE HOMES PER 100 RENTER HOUSEHOLDS



- In Labor Force: 40%
- Disabled: 18%
- Senior: 27%
- Other: 8%
- School: 5%
- Single caregiver: 2%

Source: NLIHC tabulations of 2018 ACS PUMS.

## HOUSING COST BURDEN BY INCOME GROUP

Legend: ■ Cost Burdened  ■ Severely Cost Burdened

- Extremely Low Income (0 - 30%* of AMI): Cost Burdened 86.5%, Severely Cost Burdened 73.5%
- Very Low Income (31%- 50%* of AMI): Cost Burdened 82.6%, Severely Cost Burdened 37.2%
- Low Income (51%- 80%* of AMI): Cost Burdened 50.7%, Severely Cost Burdened 7.6%
- Middle Income (81%- 100%* of AMI): Cost Burdened 23.4%, Severely Cost Burdened 0.4%

Note: Renter households spending more than 30% of their income on housing costs and utilities are cost burdened; those spending more than half of their income are severely cost burdened. Source: NLIHC tabulations of 2018 ACS PUMS.

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Extremely Low Income = 0-30%* of AMI
Low Income = 51-80% of AMI
Note:*Or poverty guideline, if higher.
Very Low Income = 31%*-50% of AMI
Middle Income = 81%-100% of AMI