



## Front Range Region

# Community Housing Opportunity Profile

Highlighting needs so that you can identify opportunities

## Overview

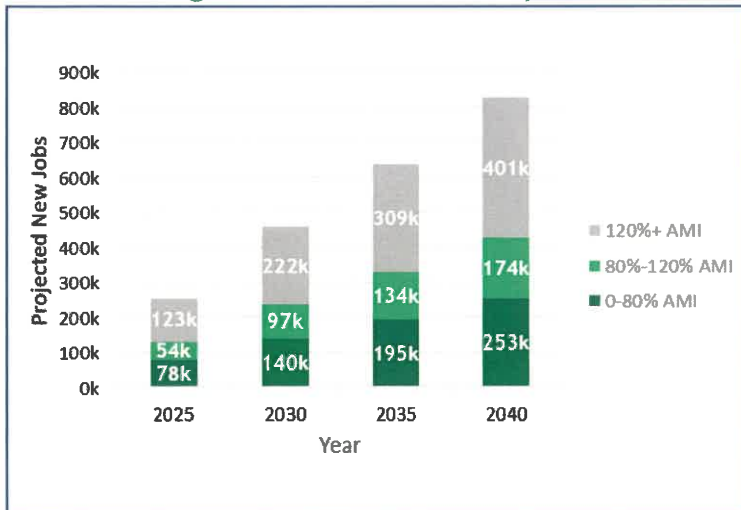
Currently, an estimated 239,000 households in the Front Range Region are severely housing cost burdened, meaning that they pay more than 50% of their income towards housing, this is 66% of all households at the lowest income bracket. Demand for affordable housing will increase in the future with a projected 342,000 new jobs below the area median income (AMI) by 2040.

## Max Regional Affordable Rents by Income

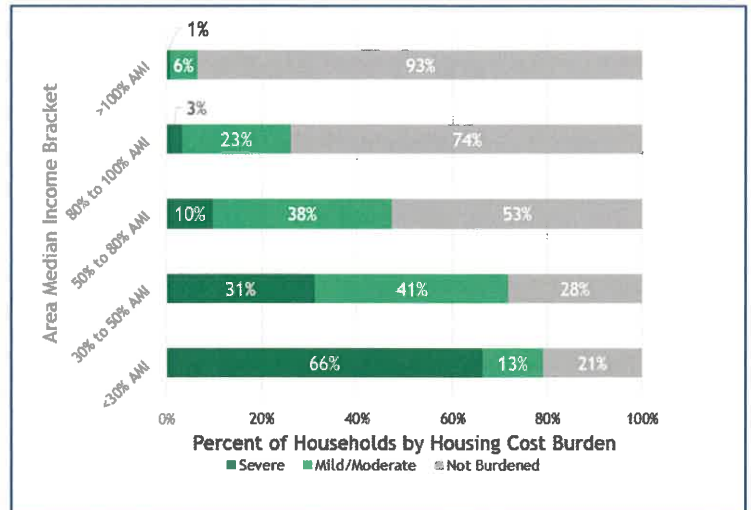
Income as % of Area Median	Max Income	Affordable Rent
30%	\$24,436	\$611
80%	\$65,163	\$1,629
100%	\$81,454	\$2,036
120%	\$97,745	\$2,444

Income and rent limits for a household of three

## Projected New Jobs in the Region from 2025-2040 by AMI

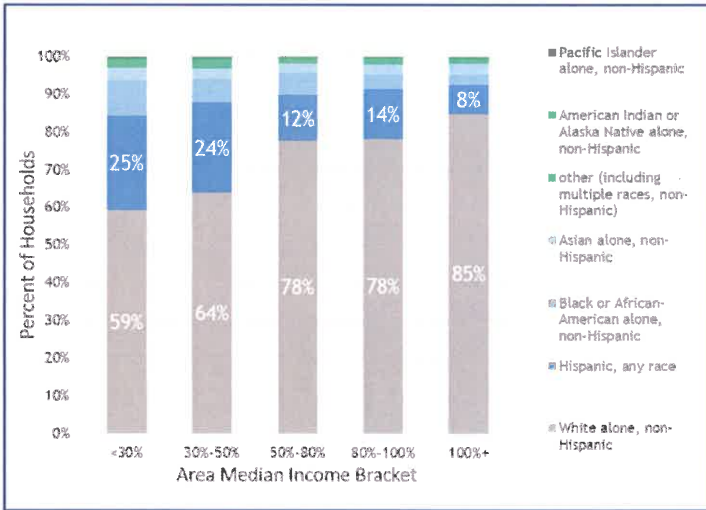


## % of Households by Cost Burden Status & AMI

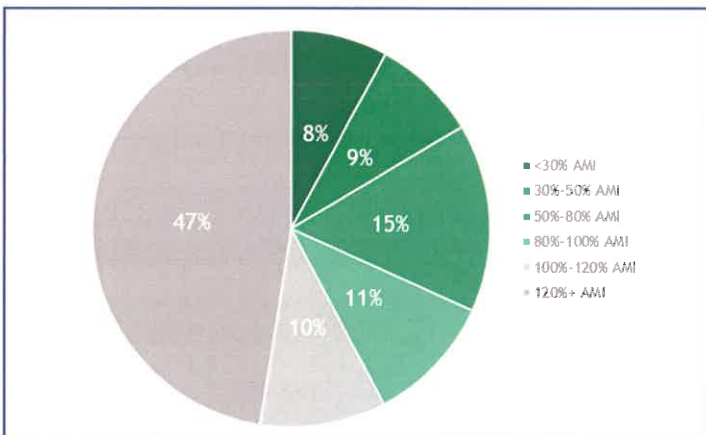


# Demography

## AMI Composition by Race and Ethnicity



## Portion of Employees by Area Median Income of Their Household



# Citations & Notes

Employment projections are derived from the State Demography Office's Jobs Forecast and the U.S. Bureau of Labor Statistics Employment Projections with employment sectors cross-referenced with households by AMI and Colorado region from the American Community Survey (ACS).

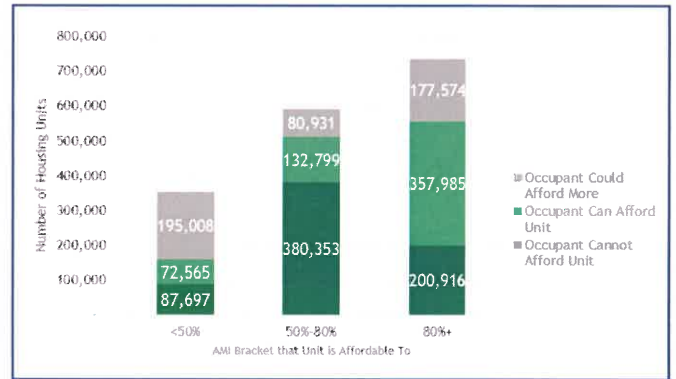
Household cost burden, housing stock, and AMI composition data is provided by the HUD/Census Bureau Comprehensive Housing Affordability Strategy. The portion of employees by AMI is from a DOH tabulation of ACS microdata.

Zillow provides information on rental and home purchase listings for 45 counties, DOH estimated rental and home values in remaining counties by cross-referencing Zillow data with ACS data. The U.S. Consumer Finance Protection Bureau makes data on originated home loans for purchase through the Home Mortgage Disclosure Act dataset.

All datapoints are weighted on appropriate measures to make geographical areas representative of their region.

# Housing Stock

## Units Affordable by AMI and What Their Occupants Can Afford

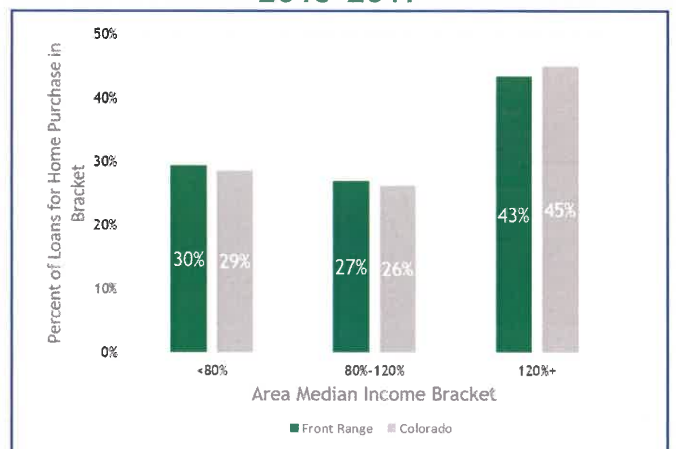


This chart illustrates both rental and for sale units, the shading of the bar illustrates whether the occupant of the unit can actually afford to live in their housing. It shows how households rent/buy up or down in the market.

# Housing Markets

The estimated median rental rate for a newly listed apartment is \$1,969 in 2019, this would take an income of \$79,000 to afford, compared to the median income of \$81,454. In 2019, the median home list price was \$428,000 it would take an income of \$112,000 to afford such a home.

## Home Loans by AMI 2015-2017



To explore interactive housing data customized for your community, visit:

[colorado.gov/pacific/dola/publications-reporting](https://colorado.gov/pacific/dola/publications-reporting)