



Immediate Release
Thursday, July 23, 2026

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AFFORDABLE HOUSING REMAINS OUT OF REACH IN COLORADO FOR LOW-WAGE WORKERS

DENVER, CO-- Full-time workers need to earn \$36.44 per hour to afford a modest, two-bedroom apartment at Fair Market Rent in Colorado. This is Colorado's "2026 Housing Wage" according to [*Out of Reach*](#), a report published jointly today by the National Low Income Housing Coalition (NLIHC) and Partnership for Strong Communities.

Out of Reach, released annually, documents the gulf between continually rising housing costs including what people need to earn to afford their rents and the current and prevailing wages throughout the country. This report routinely shows that affordable rental homes remain out of reach for millions of low-wage workers and their families. The report's Housing Wage is an estimate of the hourly wage full-time workers must earn to afford a rental home at HUD's Fair Market Rent without spending more than 30% of their income on housing costs. In all areas of the U.S., including the District of Columbia and Puerto Rico, renters earning the average renter wage must work more than a fulltime job (40 hours per week) to afford a modest two-bedroom rental home.

Colorado is the 12th least affordable state in the country; a slight improvement from 2025, but still one of the most challenging states for renters to reside in. The most expensive areas in the state in 2026 include Summit County, Eagle County, Pitkin County, Boulder Metro Statistical Area (MSA) and the Denver/Aurora/Centennial Metro Statistical Area MSA. Beyond these high-priced regions, the report reveals that, even in areas with the least expensive rentals, moderate to low-income tenants still cannot afford the cost of rent.

Colorado's 2026 minimum wage of \$15.16 is 82% higher than it was just a decade ago (\$8.31 in 2016) but still cannot keep up with the state's high housing costs. Earning higher wages alone cannot solve the housing affordability crisis for many households. For someone who

earns minimum wage, they would need to work 80 hours per week, equivalent to working 2 full-time jobs, to afford a modest one-bedroom apartment at fair market rental rates. For a two-bedroom apartment, it requires 96 hours per week or 2.4 full-time jobs. When housing costs continue to rise and wages remain stagnant, housing instability and homelessness are inevitable which bears true not only for the state of Colorado but for the country,

In Colorado, American Rescue Plan Act (ARPA) funding, Proposition 123 funding, an increase to the State's Affordable Housing Tax Credit, and other efforts should have paved the way to make progress against this prevailing disparity. But with this year's strained state budget, allocations for affordable housing were cut significantly to help make ends meet in other areas of Colorado's work. Further, it appears that state housing funding has been working primarily to address housing needs for middle- and higher-income earners rather than those at the lowest incomes and with the greatest needs. On the Federal level the US Department of Housing and Urban Development's (HUD) proposed changes to Continuum of Care Funding threaten the primary vehicle for funding homelessness prevention and response nationwide and here in Colorado by emphasizing transitional housing over permanent supportive housing. While the latest Notice of Funding Opportunity (NOFO) is facing legal challenges, if implemented, organizations like the National Alliance to End Homelessness (NAEH) believe could result in 87,000 residents in CoC-funded permanent housing across the country losing their homes across the country.

"If we want to make meaningful progress in addressing the housing crisis for those households that continue to struggle the most, we are going to have to be intentional about our funding priorities and policies," according to Cathy Alderman, Chief Communications and Public Policy Officer for the Colorado Coalition for the Homeless. "More and more data is becoming available that demonstrates the state is making strides in addressing the housing needs of households living above 60% of the area median income (AMI) but continuing to fail to address the greatest gaps for the lowest income households and those trying to exit the cycle of homelessness. It's time for our community to adjust current strategies and get serious about addressing housing costs for those with the greatest housing needs."

There are some opportunities for the future of affordable housing worth noting. First, the landmark, bipartisan 21st Century ROAD to Housing Act package became law on July 11. This is the most significant federal housing law to pass in decades, containing more than 40 provisions intended to modernize federal housing programs, streamline development processes, and expand housing supply nationwide. This win reflects growing recognition that the nation's housing affordability crisis requires significant federal action and provides hope that even if the federal executive branch is failing to meet critical needs, the legislative branch is finally seeing the affordable housing crisis for what it is. These changes should be implemented intentionally with an end goal of addressing the greatest housing disparities and barriers for those households that continue to struggle in local housing markets.

Colorado legislators continue to make strides. Despite the budget crisis in the 2026 session, some bills that passed will positively impact the housing and homelessness environment including HB26-1001 Housing Opportunities Made Easier (HOME) Act and HB26-1202, Strategy to Reduce and Prevent Homelessness. These bills and future legislative initiatives must be

implemented with an eye towards resolving homelessness and increasing the housing stock for our lowest income households. More information on these and other bills is available in the [Coalition's 2026 Legislative Wrap Report](#).

Just yesterday, the Coalition celebrated the groundbreaking of the Park Avenue Apartments at 3721 N. Globeville Road in Denver. Opening in 2027, this property will serve renters making between 30% and 60% of area income within 60 new units of affordable and supportive housing. [Learn more about this project here](#). This groundbreaking is a demonstration of how strategic partnerships and focused funding efforts can serve households struggling the most in Colorado's housing market.

We must stay diligent in the current environment. "To meaningfully address the affordable housing crisis, the federal government must adequately fund housing programs in a way that would expand rental assistance and both preserve and increase the supply of deeply affordable homes for those with the lowest incomes," said NLIHC President and CEO Renee M. Willis. "Out of Reach 2026 shows why millions of low-income renters are struggling to afford their homes. The president's recent FY27 budget request would drastically underfund HUD programs, worsening the affordable housing crisis and threatening the housing stability of families struggling to keep roofs over their heads. We have the resources to invest in expanding housing solutions that provide stable homes for the lowest-income people in our country. We just need the political will to do so."

For additional information about Out of Reach and to download the report, visit: <http://www.nlihc.org/oor>

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About the Colorado Coalition for the Homeless

The mission of the Colorado Coalition for the Homeless is to work collaboratively toward the prevention of homelessness and the creation of lasting solutions for people experiencing and at-risk of homelessness throughout Colorado. The Coalition advocates for and provides a continuum of housing and a variety of services to improve the health, well-being and stability of those it serves. Since its founding, the organization has earned state and national recognition for its integrated healthcare, housing, and service programs. The Coalition's comprehensive approach addresses the causes of homelessness, as well as the consequences, offering critical assistance to nearly 20,000 individuals and families each year. Learn more at www.coloradocoalition.org.