

2016 CoNAHRO

Housing's Role in Colorado's Economic Success

Driving a Vibrant Economy

Colorado NAHRO is a professional association consisting of Housing Authorities and Community Development Agencies. The association's purpose is to provide professional development, advocacy and networking opportunities to enhance the affordable housing industry and promote viable communities.

2013 One-Time *Impacts of Affordable Housing Construction Activity*



State and Local Income



Taxes + Other Revenues



Full-Time Jobs

Annually Recurring *Impacts of Affordable Housing Construction Activity*



Recurring State + Local Impact



Recurring Taxes + Other Revenues



Full-Time Jobs

168,0432 (23%) Severely Cost Burdened Households in Colorado

** Households are considered cost burdened when they pay more than 30% of their income on housing*



50% or More on Rent Less than 50% on Rent



Households in Colorado are renters



State Housing Wage.

The hourly amount a household must earn to afford a two-bedroom rental unit at HUD's Fair Market rent.

COLORADO KEY FACTS

59,317

Number of Low Income Housing Tax Credit units statewide serving families with average income of \$15,712.

32,715

Number of families served with Housing Choice Vouchers statewide. Average household income is \$12,375.

119,969

Shortage of affordable units for extremely low income renters.



8,277

Number of public housing units statewide owned/operated by local housing authorities. Average household income is \$12,470.

CONTINUED EROSION IN VITAL HUD FUNDING

From 2010 to 2016, local Colorado communities suffered devastating overall reductions in CDBG and HOME funding.



Reduction in CDBG funding



Reduction in HOME funding

**adjusted for population growth and inflation*