

# It's about families



## The strength of Colorado's families depends on safe and affordable housing

Safe, affordable housing is a basic necessity for every family. A home is a foundation for people to become productive members of society, a place for children to learn and where families thrive. Housing is an important safety net for people and yet housing continues to be a challenge in many communities. A home is a springboard for moderate-income families like teachers, firefighters and health care workers to develop assets and save for the future.

- **Affordable Housing is about offering accessible housing near jobs for our communities' workforce families.** When housing and work are miles apart, a family's self-sufficiency and personal relationships are strained as many hours on the road take their toll.<sup>1</sup>
- **Affordable Housing is about creating assets.** The Federal Reserve reports that homeowners of modest incomes have a net worth of almost \$60,000 compared to less than \$10,000 for renter households with similar incomes.<sup>2</sup>

Housing costs in Colorado are high and have outpaced wages. Only 12 other states in the nation have more expensive housing. Colorado has three diverse housing markets that require unique solutions to the problem of "not enough" affordable housing. The metro area, the rural areas and the resort areas have all been impacted by a lack of affordable housing.<sup>3</sup>

Without sufficient affordable and low-income housing, many Colorado families are seriously and adversely affected on a daily basis:

- **Families are Cost Burdened.** More than **13 million** households in the United States pay 50% or more of their income for housing.<sup>4</sup> In Colorado, over 153,000 renters with incomes below \$50,000 per year pay more than 35% of their income for rent.<sup>5</sup> Families that pay an excessively large percentage of income on housing costs have less money to use for food, utilities and education.
- **Families are Overcrowded.** A family is overcrowded when the number of people living in the house is greater than the total number of rooms in the house. About **6.1 million** households in the nation live in overcrowded conditions.
- **Family Homeownership is Dropping.** Moderate- and low-income families with children owning homes dropped by more than 20% in the last 15 years. This is a concern because renter families are much more likely than homeowner families to experience housing problems such as being forced to live in unsafe housing, doubling up in single family living space, or facing homelessness.<sup>6</sup>

The lack of affordable housing in Colorado is a significant hardship for low- and moderate-income households. A reliable and consistent source of funding is needed to increase the availability of affordable housing and to enable families to meet their other basic needs and to save for their future and that of their families.



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*"Rent is pretty expensive. If we had to pay market rent we would need food stamps or Section 8 assistance. We like living where there are other families."* – Jason and Jennifer and their son

*"Affordable housing has given me the opportunity to help myself as well as others. It's given me the opportunity to give my son his own room and space and his pride back in his father. I believe this has made me grow as an individual."* – Tony and his son

## Footnote Sources

<sup>1</sup> Affordable Housing Solutions, Executive Summary of The Colorado Blue Ribbon Panel on Housing, 2006. <http://www.ahsfc.org>

<sup>2</sup> Meyer, Diana A et al, 2006, Enterprise Community Partners, Inc. Creating Opportunities For Families through Resident Services: A Practioners Manual, page xi.

<sup>3</sup> Affordable Housing Solutions, Executive Summary of The Colorado Blue Ribbon Panel on Housing, 2006. <http://www.ahsfc.org>

<sup>4</sup> Thrivent Builds, Habitat for Humanity Web Site, Understanding Sub-Standard Housing. <http://www.thriventbuilds.com/mobile/issue/simple.html>

<sup>5</sup> Colorado Division of Housing, “Advances”, Rental Households by Income Group and Percent of Income Paid in Rent, 2004. [www.dola.colorado.gov/housing/HUDDLim.cfm](http://www.dola.colorado.gov/housing/HUDDLim.cfm)

<sup>6</sup> Thrivent Builds, Habitat for Humanity Web Site, Understanding Sub-Standard Housing. <http://www.thriventbuilds.com/mobile/issue/simple.html>

<sup>7</sup> Quotes from former Warren Village residents.

