


# Housing Our Future: City of Colorado Springs Housing and Community Vitality Department

<p><b>WHAT MAKES HOUSING AFFORDABLE?</b></p>	<p>Housing affordability is measured as a percentage of total household income spent on housing. Housing is considered affordable if renters spend no more than 30% of their gross income on rent + utilities or if homeowners spend no more than 30% on their mortgage principal, interest, taxes, and insurance (PITI), association fees and lot fees, + utilities.</p>		<p><b>30%</b> Max of gross income to be spent on housing costs</p>	<p><b>THE 3 "A's" OF AFFORDABLE HOUSING</b></p> <p><b>Affordable housing (capital 'A' Affordable):</b> housing that is subject to restrictions in the form of long-term rent limits, or, in the case of for-sale housing, re-sale to a subsequent low- to moderate-income household.</p> <p><b>affordable housing or housing affordability:</b> any housing that does not require more than 30% of household income to secure.</p> <p><b>attainable housing:</b> housing that is affordable to households earning the area median income or above.</p>		
<p><b>INCOME</b> El Paso County Area Median Income for a household of 4 in 2022: <b>\$96,100</b></p>	<p>Extremely-Low Income 30% AMI and Below <b>\$27,360 and Below</b></p>	<p>Very-Low Income 31-50% AMI <b>\$27,361 - \$46,050</b></p>	<p>Low Income 51-80% AMI <b>\$46,051 - \$73,680</b></p>	<p>Moderate Income 81-120% AMI <b>\$73,681 - \$110,520</b></p>	<p>High Income 120%+ AMI <b>\$110,521 and Above</b></p>	
<p><b>TOTAL HOUSEHOLDS</b> Households in El Paso and Teller County <b>306,164</b></p>	<p><b>30,313 - 10%</b> <b>INDIVIDUALS / HOUSEHOLDS</b> Homeless   Disabled and Seniors in Poverty   Retirees</p>	<p><b>30,870 - 10%</b> <b>INDIVIDUALS / HOUSEHOLDS</b> Retail Workers   Non-Profit Workers Accommodation &amp; Food Service</p>	<p><b>51,091 - 17%</b> <b>INDIVIDUALS / HOUSEHOLDS</b> Registered Nurses   Enlisted Military Entry Level Teachers</p>	<p><b>65,441 - 21%</b> <b>INDIVIDUALS / HOUSEHOLDS</b> Network &amp; Computer Systems Admins Middle Managers   Accountants</p>	<p><b>128,449 - 42%</b> <b>INDIVIDUALS / HOUSEHOLDS</b> Computer Engineers   Radiologists Executives   Doctors</p>	
<p><b>HOUSING NEEDS</b> Types of housing that are typically affordable to households within an income bracket.</p>	<p><b>AFFORDABLE RENTAL HOUSING</b></p> <p><b>SHELTERS</b></p> <p><b>TRANSITIONAL HOUSING</b></p> <p><b>PERMANENT SUPPORTIVE HOUSING</b></p>		<p><b>ATTAINABLE RENTAL HOUSING</b></p> <p><b>AFFORDABLE HOMEOWNERSHIP</b></p> <p><b>ATTAINABLE HOMEOWNERSHIP</b></p>			
<p><b>COST-BURDENED</b></p> <p>37% of households (113,586) are paying more than 30% on housing (cost-burdened), with 17% (53,196) paying more than half of their income on housing.</p> <p>● Total Households in El Paso and Teller County ● Cost-Burdened ● Extremely Cost-Burdened</p>	<p>90% of households in this income bracket (27,286) are cost-burdened, with 82% (24,725) paying more than half of their income on housing.</p>	<p>76% of households in this income bracket (23,509) are cost-burdened, with 50% (15,620) paying more than half of their income on housing.</p>	<p>61% of households in this income bracket (31,394) are cost-burdened, with 19% (9,881) paying more than half of their income on housing.</p>	<p>34% of households in this income bracket (22,186) are cost-burdened, with 3% (2,226) paying more than half of their income on housing.</p>	<p>7% of households in this income bracket (9,211) are cost-burdened, with &gt;1% (744) paying more than half of their income on housing.</p>	
<p><b>RENTERS / HOMEOWNERS</b> in El Paso County</p> <p><b>35% RENTERS</b> <b>65% HOMEOWNERS</b></p>	<p><b>55% RENTERS</b> <b>45% HOMEOWNERS</b></p>	<p><b>58% RENTERS</b> <b>42% HOMEOWNERS</b></p>	<p><b>45% RENTERS</b> <b>55% HOMEOWNERS</b></p>	<p><b>39% RENTERS</b> <b>61% HOMEOWNERS</b></p>	<p><b>18% RENTERS</b> <b>82% HOMEOWNERS</b></p>	

Source: U.S. Census Bureau, 2022 PUMS, El Paso County and Teller County, Colorado. Data is the most current available. Graphic updated January 2024.