

Affordable Colorado Now

A Bold Opportunity for Solving Colorado's Affordable Housing Crisis

Our Challenge

Colorado is becoming less affordable for those of us who call it home. The soaring cost of housing is outpacing wages across our state, leaving many Coloradans unsure of the future. Teachers, nurses, and firefighters continue to be priced out of the cities where they work, which robs us all of the essential services our communities need to thrive. At the same time, generations of families can no longer expect to build the lives they've always desired together.

The Reality Today	Vs.	The Tougher Reality Tomorrow
<ul style="list-style-type: none">Home prices have doubled* in the last ten years and one third of Coloradans worry about losing a home** because they can't afford the rent or mortgage.Supply is dangerously low and 40% fewer units were built from 2010-2020 compared to 2000-2010. *The majority of Coloradans are concerned, with 86% of us across all ethnicities and income levels saying the cost of housing is an extremely serious concern.**		<ul style="list-style-type: none">If home prices continue to rise as they have over the last five years, by 2032 the median single-family home in Colorado will cost nearly \$1.7 million.**To qualify for a 30-year mortgage on this home, a buyer would need an annual income of at least \$372,000 (after making a 20% down payment of \$339,000)*If rents continue to rise as they have over the last five years, by 2032 a renter would need an annual income of more than \$106,000 to afford median rent in Colorado.*

**Thrive Economics calculations per data from the Census Bureau and the Colorado Association of Realtors*

*** Pulse: The Colorado Health Foundation Poll*

Our Opportunity

By helping local communities tap into **existing statewide revenues**, we can launch a **comprehensive plan to make Colorado affordable for all**, including **homeowners, renters, and those who are unhoused.**

Here's How it Works



A proposed measure for the 2022 November ballot will:

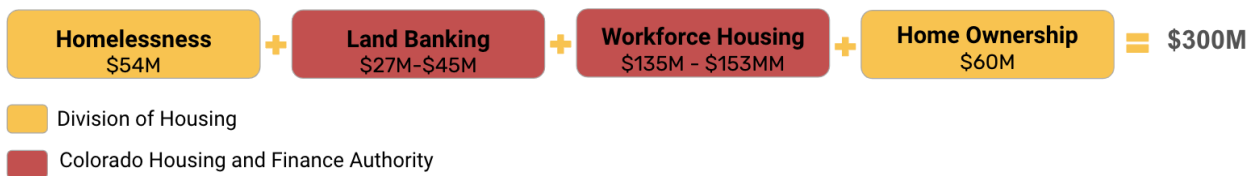
- Provide \$300 million in permanent annual funding for affordable housing
- Unlock \$6 billion to build 170,000 new homes and rental units that are permanently affordable
- Require a 90-day prioritized review process for affordable housing projects
- Help local governments increase affordable housing by 3% every year.

With a stable revenue source that doesn't rely on any new taxes, we can:

- Dedicate \$300M, or 1/10 of 1%, of current income tax to affordable housing
- Debruce the \$300M, allowing \$300M of what would be tax refunds to drop into the general fund and keep the general fund whole.
- Use this \$300M, less than 10% of the total projected refunds, for the next fiscal year.

A Comprehensive Solution for All Coloradans

With \$300M in existing, permanent annual funding, we can tackle the full spectrum of Colorado's affordable housing crisis from homelessness to home ownership. In partnership with the Division of Housing and the Colorado Housing and Finance Authority, funds will: support those who are unhoused, preserve land to build affordable housing, provide rental assistance for workers, and expand homeownership opportunities. *Here's how the dollars are allocated.*



We Can Make Colorado Affordable, Together

With a solid foundation of polling, funding and local expertise, early support for this once in a generation measure is strong.



Learn more to join the effort

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