

2026-8-16

Can young Coloradans afford to build a future?

Gen RE

The Denver Gazette · 16 Aug 2026 · B11 · JASBETH HERNANDEZ

For most Coloradans' lives, the future felt pretty straightforward. With Colorado's beautiful mountains, endless outdoor activities and more than 300 days of sunshine each year, it has always seemed like the perfect place to build a life. Like many young people across the state, I grew up imagining that Colorado would remain the place where we could graduate, begin our careers, buy a home and eventually build families of our own.



But can we truly afford to stay here? Colorado's housing affordability is making it more difficult for young adults to build their future here.

Increasing the housing supply through faster permitting and smarter development policies can be part of the solution.

Housing affordability has become one of Colorado's biggest challenges. According to the Common Sense Institute, Colorado is now the 10th most expensive state in the nation. Between 2015 and 2025, the average number of hours someone needed to work each month to afford a mortgage increased from 50 hours to 97 hours, an increase of 94%. While housing costs have almost doubled over the past decade, wages have not kept up. Wages increased between 33% and 50%, depending on the county. Housing affordability affects far more than just people trying to buy a home. It also affects whether businesses can hire the workers they need, whether recent graduates decide to stay in Colorado and whether young people can build their futures here. *Note*

When teachers, nurses, construction workers and recent college graduates cannot afford to live near where they work, employers have a much harder time hiring and keeping the workers they need. If workers continue to be priced out, Colorado could lose talented people to states where the cost of living is lower.

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The primary reason for this affordability crisis is far from simple. Years of population growth, rising construction costs, long permitting processes and housing supply that has not kept up with demand have all contributed to the problem.

Colorado can also learn from other cities that have found ways to increase housing supply. Austin, Texas, experienced many of the same affordability challenges during the early 2020s. In response, leaders updated development policies and made it easier to build more housing.

The Denver metropolitan area faces a housing shortage of between 64,000 and 135,000 units. Despite this shortage, only about 16,600 housing permits were issued in 2024. It is estimated that the region needs between 37,520 and 55,331 new housing units each year to meet demand and begin closing the gap. There is no single solution to Colorado's housing crisis, but there are ways we can make an impact today.

State and local governments should continue improving and simplifying the development of review and permitting processes. Lengthy approval timelines increase development costs, according to Build Strong Academy.

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According to Build Strong Academy, they did this by speeding up the permitting process, changing zoning restrictions, reducing height restrictions, ending parking mandates and simplifying regulations and fees. As more homes became available, rents began to decline and housing became more affordable. Austin, Texas, has started to be seen as an example to other local governments, as it has been using artificial intelligence to speed up its permitting process, cutting the review time by 50%. While Colorado's housing market is different from Austin's, the same principle applies. Increasing the housing supply can help improve affordability over time. These changes helped Austin reduce rent by more than 20% in less than three years.

Colorado's housing affordability crisis did not happen overnight, and it will not be solved overnight. I still hope to build my future in Colorado. I want to work here, raise a family here and contribute to the state that has shaped my life. But many young Coloradans are beginning to ask a question that previous generations rarely had to consider: Can we afford to live here?

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