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By the numbers: Colorado is growing but housing costs and job losses hurt

Story by John Frank 2026-11-12

Data: State Demography Office; Chart: John Frank/Axios

Colorado's days as a fast-growing state are over, as soaring housing costs and job losses threaten its competitive edge.

Why it matters: The slowdown is changing Colorado's demographics, economy and politics — and raising questions about the state's future.

- It's also a warning sign that Colorado may be losing its "secret sauce."

What they're saying: "Colorado really remains a competitive state, but we remain middle of the pack, where we used to be ... in the Top 10," Hanna Scovill, senior economist at Pacey Nehls, said at last week's annual state Demography Summit.

- "Compared to our peers, we're kind of falling behind in competitiveness."

By the numbers: Eight trends tell the story.

1. Growth's slowing. Colorado added just 23,725 residents in the year ending July 1, 2025, bringing its population to 6,011,146.

- That's less than one-third of the previous year's revised gain of 75,892.

2. Babies outpaced transplants. Births exceeded deaths by more than 20,000, with Colorado recording its most births since 2017.

- Net migration added just 3,000 residents.

3. Uneven growth. Colorado Springs grew 0.5%, adding 2,671 new people — the largest gain among cities.

- Smaller communities (10,000 to 24,999 residents) grew 1.57%.

- El Paso County remains the state's most populous at 758,835, followed by Denver at 737,680.
- Meanwhile, 23 other counties, including Boulder and Jefferson, lost population, as did 129 municipalities.

4. Housing disconnect. Colorado added 36,456 housing units between July 2024 and July 2025, a 1.4% increase that far outpaced population growth.

- Yet nearly 34% of households — about 843,100 — spend more than 30% of their income on housing.
- The strain falls on 49% of renters, compared with 25% of homeowners.

5. Housing shortage. Colorado needs an additional 30,600 homes annually through 2036 to keep pace with expected growth.

- A housing analysis showed the current construction pace is sufficient — but won't resolve the existing housing shortage or affordability problems.

6. Income requirements. Analysts estimate a household needs $153,700 in annual income to afford a median-priced home.

- The gap between median household income and the income needed to buy approached $50,000 in 2026, up from $2,600 in 2015.
- 2014 was the last year a median-income household could purchase a median-priced home without spending more than 30% of its income on housing.

7. Economic warning. Colorado lost 4,898 jobs in 2025, a roughly 0.14% decline even as employment grew nationally.

- It marked the state's first job losses outside a national recession since 2001.

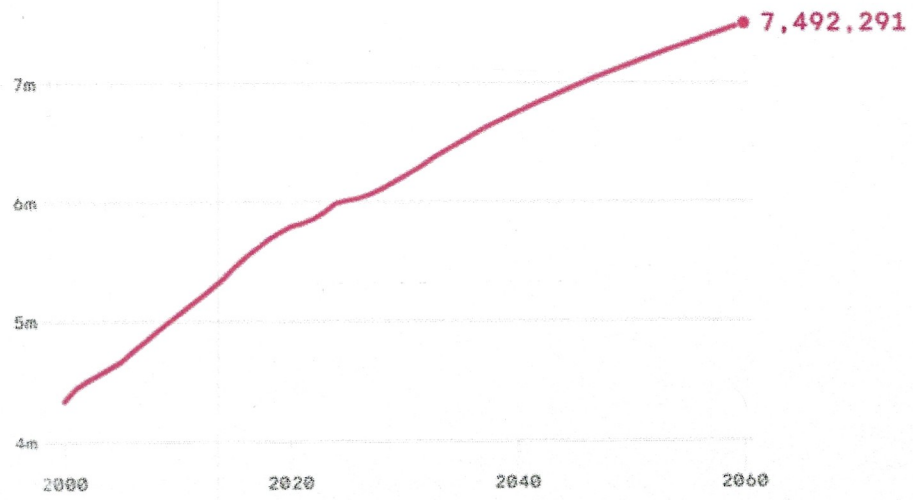
8. Future growth. Economists expect employment to grow 0.6% annually from 2027 to 2050, roughly twice the projected national pace but far below the 2.6% average during the 2010s.

The bottom line: Colorado can build enough housing to accommodate slower growth and still leave residents behind. The challenge is delivering homes people can afford — and that fit an older state's changing needs.

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Colorado population growth projections through 2060

Monthly, June 2010 to June 2060



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