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Housing remains a challenge in Boulder

BY OLIVIA DOAK

DAILY CAMERA

Across all the CU campuses, more than 80% of graduates leave CU with $30,000 or less in debt. Roughly half of all students leave CU with no debt.

Many students who have significant financial need have most, if not all, of their tuition and fees covered. Programs such as CU Promise award grants that cover tuition and fees for students with significant financial need, including students eligible for the federal Pell grant. Of all the Boulder students who fill out a FAFSA, 34% receive enough aid to cover tuition and fees.

However, tuition and fees don't cover the whole picture. Housing costs and availability remain a challenge for students. The base tuition rate for in-state undergraduate students is $15,014, and housing and meal plans add $18,540 per year, or $2,060 per month for 9 months. Typically, only first-year students live on campus.

During a CU regents discussion regarding affordability on Tuesday, CU President Todd Saliman said housing is one of the challenges for the Boulder campus.

"Boulder's master plan includes additional housing for more undergraduate students, especially sophomores, to try to increase capacity," he said.

This fall, Boulder will add more on-campus housing with the grand opening of Code Talker Hall, a 332-bed capacity residence hall, at 19th Street and Athens Street. The Boulder campus has also announced plans to construct a residence hall on Colorado Avenue that's expected to house about 1,650 students and open in 2028. CU Boulder is working with a private developer on the project, but said it plans to ensure the housing is provided at an affordable rate for students.

CU System Chief Financial Officer Chad Marturano presented data on CU value and affordability at the University of Colorado Board of Regents annual retreat in Bailey on Tuesday. CU doled out $312.7 million in institutional financial aid last year to help offset the cost for students, according to Marturano.

CU college graduates tend to earn more money, have a lower unemployment rate and a higher rate of homeownership compared to those without a CU degree, according to data provided by Marturano.

Of the 38% of graduates who graduated in the past 10 years with debt, loan balances vary by student and major, but annual payments vary from 2% to 5% of their annual income. To boost affordability further, CU is focused on making it easier to transfer credits, expanding concurrent enrollment opportunities and providing scholarships.