

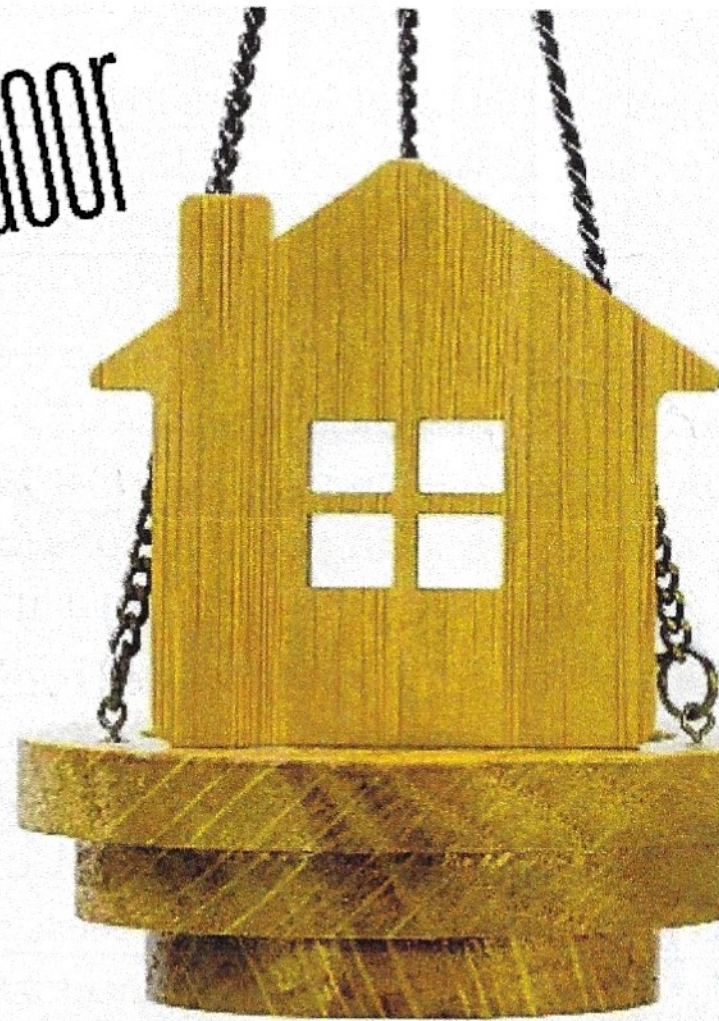
A foot in the door of affordable housing

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Fortunately, these kinds of conversations are becoming more common.

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PERSPECTIVE



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Residents, businesses, and government leaders know that housing affordability has reached a crisis point in Colorado, where the dream of homeownership — once a defining feature of opportunity in our state — has slipped painfully out of reach for far too many. A recent report from the Common Sense Institute (CSI) ranked Colorado 50th in the nation for housing competitiveness due to high prices, reg-

ulatory issues, and severe supply deficits. This will have broad economic impacts if leaders cannot find the means to address it.

Coloradans are beginning to experience a crisis of confidence in their future ability to afford a home of their own. The 2025 Colorado Health Foundation (CHF) Pulse Poll revealed that while 90% of Colorado renters aspire to own a home, 53% believe it is unlikely to happen due to exorbitant pricing. Nearly 89% of Coloradans now view housing costs as an "extreme" or "very serious" problem, according to the CHF Pulse Poll, a sharp increase from 67% in 2020. Note

That gap between dreams and unaffordable reality is not fear-mongering, but a well-documented and data-backed fact.

Supply is at the heart of the issue. Renters in Colorado possess less than 3% of the wealth of homeowners, with their median net worth at just \$10,400, compared to a staggering \$400,000 for homeowners. This gap is widened by a shortfall of over 100,000 homes. Colorado needs to build approximately 34,100 new homes each year over the next decade just to keep pace. Note

This supply deficit of started homes is having a real-time impact on young families in particular. According to the National Association of REALTORS®, first-time buyers now make up only 21% of the market, and their median age has climbed to 40. Without owner-occupied housing options, young families and young workers are seeing their options for wealth accumulation dwindle. Note

This is a key ingredient to social mobility, not a luxury. At the macro level, however, Colorado is becoming a land in which homeownership is a luxury. Sixty percent of Colorado households cannot afford the average home. Since 2000, home prices have soared 223%, while incomes have risen just 144%.

Even for average homes, this has a profound impact. Additional data from CSI shows the hours of work required to afford a mortgage have nearly doubled between 2015 and 2025, rising from 50 to 97 hours per month. Effectively, dual incomes are a necessity in Colorado, rather than an option. Note

This trend's long-term economic consequences are, in some ways, already being felt. Employers across the state are struggling to recruit and retain workers who simply cannot afford to live here. Over time, this has made the state less attractive as a new place to do business — far cry from a decade ago, when Colorado could rely on its lifestyle and popularity to magnetize new businesses.

Finally, we must also acknowledge the hidden costs of homeownership, which average \$25,766 per year in Colorado — about 20% higher than the national average. These burdens cannot be ignored in any honest discussion about affordability. Note

The time to act is now. Action will require the collaboration and creativity of our local and state government along with developers and communities across the state. CSI helped to drive this initiative with The Colorado Starter Home Summit earlier this month, a free event that brought together local leaders ready to share ideas, plans, zoning tools, and actionable steps to help drive our starter housing supply in the most sensible and cost-efficient manner. Note

This is the second piece of the larger conversation around housing affordability now, which focuses largely on densifying Colorado as much as possible: more townhomes, more condos, more quadplexes, and more transportation-oriented development.

Density is a big part of the housing affordability conversation, but not the whole of it. Not all Colorado communities or Coloradans want shared walls and don't see why they should have to have them simply

to afford a starter home. They ask themselves what happened to the modest single-family detached homes they remember.

To address this second piece of Colorado's affordability challenge, CSI is crafting a regulatory framework for zoning issues – a housing roadmap for communities to speed starter home construction in their own boundaries.

Essentially, this document outlines a streamlined framework for authorizing the development of small, detached single-family homes. It also expands opportunities for affordable homeownership by allowing housing types and sizes that are often restricted or prohibited under existing zoning codes.

According to this draft template, once land is designated within the proposed residential start home district and properly subdivided, all elements of a starter home development may be approved through an administrative process. Planning staff are granted broad discretion to approve projects that advance the intent of the R-SH zone district, even when specific development standards are not met precisely. In short, CSI's template offers Colorado localities a guide toward offering Colorado families what they've been asking for: homes they can be proud of at price points they can bear.

Colorado must unite local leaders in government and development, focusing on pragmatic, "common-sense" regulatory approaches that create policies fostering economic vitality. By streamlining regulations and providing clarity, we can remove unnecessary barriers that keep affordable housing out of reach for too many Coloradans.

Colorado can rise from 50th place and build a state where economic mobility is real and where the dream of homeownership is restored.

