

Latinos In Colorado: Economic Standing of Latino Families in the Centennial State

Hit hard by the economic crisis, Hispanics* in Colorado have seen their hard work pay off following the Great Recession. Gains across several economic indicators point to improved economic security for Latinos, despite ongoing inequities where Latinos lag behind other Colorado residents.

Since the Great Recession, the Latino population in Colorado grew by nearly 20%, to 1.2 million Latinos.¹ Given the Latino community's size, work ethic, and resilience, they have contributed to Colorado's economic resurgence. Examining Latinos' status across a range of indicators in Colorado can help lawmakers and advocates better understand how far the Latino community has come since the Great Recession and what more can be done to ensure that Latinos and all Coloradans continue to advance their economic security.

* The terms "Hispanic" and "Latino" are used interchangeably by the U.S. Census Bureau and throughout this document to refer to persons of Mexican, Puerto Rican, Cuban, Central and South American, Dominican, Spanish, and other Hispanic descent; they may be of any race. This document may also refer to this population as "Latinx" to represent the diversity of gender identities and expressions that are present in the community.

Colorado Hispanic Snapshot

	Latinos in Colorado		All Colorado	
	2007	2018	2007	2018
 Population	965,884	1,235,127	4,861,515	5,695,564
 Labor Force Participation Rate	68.9%	70%	69.9%	68.7%
 Unemployment Rate	4.9%	3.5%	3.8%	3.9%
 Median Household Income	\$37,054	\$55,206	\$55,212	\$71,953
 Poverty Rate	22.9%	12.9%	8.4%	6.2%
 Renters Facing High Rental Costs	54.1%	55.9%	46.2%	51.3%
 Homeownership	53%	51.5%	68.8%	65.1%
 Health Insurance Coverage*	680,011	1,031,614	4,152,348	5,182,461

Trends

- Decrease in Latino Poverty:** The Latino poverty rate dropped by 10% between 2007 and 2018. The reduction in the number of Latinos living in poverty by and large outpaced the drop in the state’s poverty rate. However, the Latino poverty rate continues to be nearly twice as high as the rate for Colorado households overall.
- Increase in Latino Median Income:** Latino median income in the state increased from about \$37,000 to about \$55,000 between 2007 and 2018. Despite this improvement, the median Latino household earned an income that was about \$20,000 less than the income of the median Colorado household.
- Fewer Latinos Own a Home:** Between 2007 and 2018, the homeownership rate for Latinos in Colorado decreased by about two percentage points, from 53% in 2007 to 51.5% in 2018. During this time, the state gained 34,598 Latino homeowners. However, the state’s Latino homeownership remains well below the state’s overall homeownership rate of 65.1% in 2018.

* Utilized data from the 2009 American Community Survey 1-year estimates.

- **Increase in Latinos Experiencing Rent Burden:** In 2018, more than half of Latino renters spent more than 30% of their income on rent. The percentage of Latinos experiencing rent burdens did not increase as significantly as for Colorado renters between 2007 and 2018. However, in 2018, a greater percentage of Latino renters were burdened by the high cost of rent than Colorado households overall.

The Earned Income Tax Credit (EITC) and the Child Tax Credit (CTC) helped to lift five million hardworking Latino families out of poverty.

In 2018:



144,650

Latino families received the EITC for an average credit of \$1,993.



94,081

Latino families received the CTC for an average credit of \$850.

Conclusion

The beginning of the Great Recession in 2007 was a huge financial shock for Latinos and resulted in the loss of jobs, homes, and wealth. Many families and households fought hard to hold on to the little savings or assets that they accumulated prior to 2007. The recovery that followed was uneven, and though Latinos in Colorado made considerable gains since the recession, Hispanic Coloradans still lag behind Coloradans overall.

About Us

UnidosUS, previously known as NCLR (National Council of La Raza), is the nation's largest Hispanic civil rights and advocacy organization. Through its unique combination of expert research, advocacy, programs, and an [Affiliate Network](#) of nearly 300 community-based organizations across the United States and Puerto Rico, UnidosUS simultaneously challenges the social, economic, and political barriers that affect Latinos at the national and local levels.

For more than 50 years, UnidosUS has united communities and different groups seeking common ground through collaboration, and that share a desire to make our country stronger. For more information on UnidosUS, visit www.unidosus.org or follow us on [Facebook](#), [Instagram](#), and [Twitter](#).

Endnotes

- 1 U.S. Census Bureau, "American FactFinder: Selected Population Profile in the United States," *American Community Survey 1-Year Estimates*, Washington, DC, 2018 & 2007 (accessed September 30, 2019).