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Young in the City



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by [G. Scott Thomas](http://buffalo.bizjournals.com/buffalo/) Mar 15 2010

This may seem like a dumb question: where is it good to be a young adult? The easy answer is everywhere. But some metro areas, starting with Austin, are kinda awesome.

Strong growth rates, moderate costs of living, and substantial pools of the college-educated and employed all contribute to determining the best markets for young adults.

Image: Jason Silverstein, [Jason Silverstein's Flickr Collection](http://www.flickr.com/photos/silverstein/4433846814/)

The Southwest is the new frontier for young Americans—the region where those in their 20s and 30s have the best chance of establishing themselves in a recessionary economy.

Five Southwestern metropolitan areas, led by [No. 1 Austin](http://austin.bizjournals.com/austin/), rank among the nation's 10 best places for young adults, according to a new Portfolio.com/bizjournals study.

[\(Click here to explore an interactive that breaks down the largest U.S. metropolitan areas and how they rank as best places for young adults.\)](#) (<http://www.portfolio.com/interactive-features/2010/03/Best-Markets-for-Young-Adults>)

Two qualities help Austin—the [host of the annual South by Southwest music, film, and interactive conference and festival](http://www.portfolio.com/companies-executives/2010/03/12/businesses-are-being-launched-at-south-by-southwest-by-entrepreneurs-hoping-to-follow-twitters-footsteps/)—to stand out among the nation's largest metros:

— Two thirds of the nation's major markets have fewer jobs now than five years ago, but Austin added 99,200 jobs during that span. Its annual employment-growth rate of 2.8 percent is the fastest in America.

— Austin has the strongest concentration of young people among the 67 metros. Twenty-eight percent of its residents are between the ages of 18 and 34. The median for the study group is 23.1 percent.

Washington, Raleigh, and Boston are the three runners-up in the study's rankings of the best places for young adults. They're followed by four Southwestern metros—Houston, Oklahoma City,

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Rich City, Poor City



<http://www.portfolio.com/business-news/us-uncovered/2010/02/22/top-american-wealth-centers-clustered-in-california>

It's no secret we live in a country of haves and have-nots. But did you know there's a California city where nearly 29 percent of households earn more than \$200,000 a year, while in one Pennsylvania city, not a single household makes that amount?

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Dallas-Fort Worth, and Tulsa—that occupy fifth through eighth place.

Portfolio.com/bizjournals analyzed the 67 U.S. metropolitan areas with populations above 750,000, searching for qualities that would appeal to workers in their 20s and early 30s. The [study's 10-part formula](http://www.portfolio.com/business-news/us-uncovered/2010/03/15/methodology-of-best-young-adult-markets-2010) (<http://www.portfolio.com/business-news/us-uncovered/2010/03/15/methodology-of-best-young-adult-markets-2010>) gave the highest marks to places with strong growth rates, moderate costs of living, and substantial pools of young adults who are college-educated and employed. ([See the methodology sidebar for details](http://www.portfolio.com/business-news/us-uncovered/2010/03/15/methodology-of-best-young-adult-markets-2010) (<http://www.portfolio.com/business-news/us-uncovered/2010/03/15/methodology-of-best-young-adult-markets-2010>).

Here's a quick look at the very best places—the top-10 metros for young adults.

1. Austin: Its attractiveness to young adults is broadly based, and it ranks among the 10 leading markets in five of the categories that were analyzed. This isn't the first time [Austin](http://austin.bizjournals.com/austin/) (<http://austin.bizjournals.com/austin/>) takes top honors in a Portfolio.com/bizjournals analysis. Earlier this year, the city was named the best city in which to launch a small business.

2. Washington: Educated young adults flock to [the nation's capital](http://washington.bizjournals.com/washington/) (<http://washington.bizjournals.com/washington/>), where 35.8 percent of all 18-to-34-year-olds hold bachelor's degrees. The study group's median is 23.2 percent. Per capita income (\$66,510)



(<http://triangle.bizjournals.com/triangle/>) is increasing by 3.9 percent per year. That's more than triple the pace for the typical market, 1.2 percent. Another North Carolina metro, Charlotte, placed at 28 in the rankings.

4. Boston: Elite universities such as Harvard and MIT give [Boston](http://boston.bizjournals.com/boston/) (<http://boston.bizjournals.com/boston/>) its intellectual cachet. The local share of young adults with college degrees (37.6 percent) is the highest in the country.

5. Houston: Employment opportunities abound in [Houston](http://houston.bizjournals.com/houston/) (<http://houston.bizjournals.com/houston/>), where the job-growth rate (1.7 percent per year) ranks among the five best in the nation. And so does its annual upswing in per capita income (6.6 percent).

6. Oklahoma City: The unemployment rate for young adults is lower here than anywhere but Salt Lake City and Tulsa. Oklahoma City also enjoys the nation's third-best pace for annual income growth, a rapid 7.2 percent.

7. Dallas-Fort Worth: The recession caused some backsliding in 2009, but [Dallas-Fort Worth](http://dallas.bizjournals.com/dallas/) (<http://dallas.bizjournals.com/dallas/>) still has 206,000 more jobs than it did five years ago. Local population is zipping higher by 2.4 percent per year.

8. Tulsa: Here's an area that's a true bargain. Median rent is \$508 per month in Tulsa, the third-lowest figure in the study group. Compare that to such budget-breakers as San Jose (median rent of \$1,334) or Honolulu (\$1,227).

[news/us-uncovered/2010/02/22/top-american-wealth-centers-clustered-in-california](http://www.portfolio.com/business-news/us-uncovered/2010/02/22/top-american-wealth-centers-clustered-in-california))

Don't Mess With Texas Small Biz



(<http://www.portfolio.com/business-news/2010/01/18/austin-tops-small-business-vitality-survey>)

Which U.S. metro areas are the most conducive to the creation and development of small businesses? Austin takes top honors, while Detroit lags far, far behind. [Read More](http://www.portfolio.com/business-news/2010/01/18/austin-tops-small-business-vitality-survey) (<http://www.portfolio.com/business-news/2010/01/18/austin-tops-small-business-vitality-survey>)

T is well above average.

3. Raleigh: This is the fastest-growing major metro in the nation. The population of the [Raleigh area](http://www.portfolio.com/business-news/2010/01/18/austin-tops-small-business-vitality-survey)

9. **Seattle:** This high-tech metro offers a wide range of good-paying jobs. [Seattle](#) (<http://seattle.bizjournals.com/seattle/>) ranks among the 10 markets with the largest per capita incomes (\$50,471) and smallest unemployment rates for young adults.

10. **Baton Rouge:** Louisiana is on its way back from the wrath of Hurricane Katrina, and this is one of its success stories. Baton Rouge boasts a high concentration of young adults (26.1 percent) and a strong rate of income growth.

The least desirable market for young adults, according to the Portfolio.com/bizjournals study, is Detroit, which shares the pain of the major automotive corporations based there.

Detroit is saddled with the nation's worst unemployment rate for young adults, the slowest rate of income growth, and the biggest decline in overall employment. A total of 343,700 jobs have disappeared from the Detroit area during the past five years. This isn't the first time Detroit has come up short this year in a Portfolio.com/bizjournals study: It came in last in the January analysis of small-business vitality and was the lowest-ranking major city in February's review of U.S. wealth centers.

Two Midwestern industrial markets and two Sunbelt metros round out the bottom five. These areas may differ in geography, but they share a lack of attractiveness to young adults: Cleveland (66th place), Dayton, Ohio (65th), Tampa-St. Petersburg (64th), and California's Riverside-San Bernardino area (63rd).

[\(This analysis is part of the Portfolio.com series U.S. Uncovered. To get more in-depth reports exploring the best places to work, play and retire, click here.\)](#) (<http://www.portfolio.com/guides/us-uncovered/>)

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This taunts me <http://ow.ly/1oEhV> (<http://www.portfolio.com/business-news/us-uncovered/2010/03/15/austin-washington-raleigh-and-boston-top-2010-rank-of-best-cities-for-young-americans/>)