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## 25 Best Cities for College Grads

by *Richard Florida*

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**The Class of 2010 is heading into the real world but where should they live? Urban guru Richard Florida and his team find the best cities for the young and ambitious.**

Congratulations, Class of 2010—and welcome to one of the worst job markets of all time. You've likely seen the long litany of stories echoing the gloom and doom meme. *Harvard grads grateful for the chance to wait on tables. MIT computer whizzes pioneering new ways to flip burgers.* And then there are the terrifying statistics. Unemployment for people between the ages of 15 and 24 has passed 20%. You won't just be competing with your peers—all 1.6 million of them—but with people your parents' ages too, who lost their savings in the crash and have had to postpone their retirements for pretty much forever. "With the obvious exception of youngsters born during the Great Depression, no generation in American history faces more daunting obstacles," writes a dour Joe Queenan in the Wall Street Journal. "Even the pasty-faced Pilgrim toddlers gamboling around Plymouth Rock in 1620 had better prospects."

[Click Image to View the Top 25 Cities for College Graduates](#)



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Let's not go overboard. That 20 percent plus unemployment rate includes high school dropouts and people who didn't finish college. The unemployment rate for college graduates is actually less than 5 percent. And the unemployment rate in the professional and technical fields where you're most likely to work—science and engineering, business and management, education and health care—is just under 4 percent. Make no mistake about

it, times are tough—but it's blue-collar workers and blue-collar communities that have borne the full brunt of the crisis.

Most recent college grads *will* find jobs, even if they have to look a little longer than previous classes did. And that's not such a bad thing. With all those high-paying corporate entry-level jobs for the taking during the boom years, too many young people went for the bucks and landed in careers that were unsatisfying and unfulfilling.

Now more than ever, it's really important to put serious thought into *where* you want to live. The place you choose to live in key to your economic future. Jobs no longer last forever. In fact, the average twenty-something switches jobs every year. Places can provide the vibrant, thick labor market that can get you that next job, and the one after that and be your hedge against layoffs during this economic downturn. Early career moves are the most important of all, according to Don Peck in the National Journal. He cites a prominent study that finds that “about two-thirds of all lifetime income growth occurs in the first 10 years of a career, when people can switch jobs easily, bidding up their earnings.” Sure you can move from place to place—and it's true twenty-somethings are three- to four-times more likely to move than fifty-somethings—but it's a lot easier to manage a forward-looking career if you choose the right place with abundant opportunity to start out in.

So what do twenty-somethings want in a community? To get at this, my team and I analyzed the results of a Gallup survey of some 28,000 Americans in their twenties. Some key things stand out. Jobs are clearly important—but just as clearly, they're not all-important. When asked what would keep them in their current location, twenty-somethings ranked the availability of jobs second.

Twenty-somethings understand well they face not only fewer job options but dwindling corporate commitment—it's not only harder to find a job, it's also easier to lose it. So it makes good sense to pick a city where the labor market is thick with job opportunities as a hedge against economic insecurity. What twenty-somethings value the most is the ability to meet people and make friends. This also makes very good sense actually. Personal networks are about much more than having fun, they're among the best ways to find a job and move forward in a career.

Twenty-somethings rank the availability of outstanding colleges and universities highly. Many want to go back to school to pursue a graduate degree or professional degree, and having these options available where you live is a big plus. Of course, young people value amenities too—from parks and open space to nightlife and culture. It's less about all-night partying though, twenty-somethings prefer places where they can easily go for a run or bike ride, work out or walk their dog, grab a coffee, take in a concert, see interesting new art, or take in a good meal with friends.

With all this in mind, we compiled our rankings of the Best Places for Recent College Grads. These rankings are based on an index of nine statistical indicators for the more than 350 metropolitan areas (that is, core cities and their surrounding suburbs) across the United States. The core measures in the rankings include:

- Presence of twenty-somethings (20-24 year olds) in the population
- Singles—measured as the share of unmarried people
- Earnings potential—measured as average salary
- Unemployment rate
- College educated workforce—the share of the workforce with a bachelor's degree or higher.
- Rental housing—having an abundant, available stock of rental housing is key. We measured this as the share of all housing made up of rental units.
- Youth-oriented amenities—like bars, restaurants, cafes, sports facilities and entertainment venues.
- Creative capital: We use this to capture the creative energy of a place. It's measured as the share of employed artists, musicians, actors, dancers, writers, designers, and entertainers in the workforce.
- Openness: A region's openness to new and different kinds of people reflects a lack of barriers and willingness to let newcomers, including young people, have a go. Our measure is the share of gays and lesbians and foreign-born residents in a community

*Affordability:* The overall rankings do not take housing costs into account. Generally speaking, new college grads

are renters and can easily share apartments to reduce costs. It's also difficult to get a handle on the full living costs borne by young people—some communities have accessible mass transit; in others, new grads must buy a car (and pay for insurance, maintenance, gas, and parking). So, we decided to break out an additional index to account for affordability. This index includes a variable for rent levels—median contract rent. It weights affordability at 25 percent of the overall index value, and lets the other nine indicators account for the remaining 75 percent. We mark cities that rank in the top 25 on this combined affordability index with an asterisk(\*)

The data is the most current available, for 2008, 2009, or 2010 depending on the variables. All nine variables are equally weighted. The technical analysis was conducted by a [Martin Prosperity Institute](#) team of Charlotta Mellander, Kevin Stolarick, Patrick Adler, and Ian Swain.

College towns dominate the top spots. Ithaca is first followed by Madison, Wisconsin; Ann Arbor, Michigan; Durham, North Carolina; Austin, Texas; and Boulder Colorado. That may seem a bit surprising to the legions of new grads who are off to the big city. Boulder and Austin are two of the country's leading centers for innovation and high-tech business with great sports and music scenes to boot. And college towns—from Iowa City, Iowa to Charlottesville, Virginia, from Lawrence, Kansas to Lincoln, Nebraska, from Columbia, Missouri to State College, Pennsylvania—provide terrific “stay-over” locations for new grads who want to maintain their networks, try out their skills or develop new ones. They have high percentages of young, highly-educated singles; they provide an affordable alternative to bigger cities while still delivering a high quality of life; and they've proven to be among the most resilient communities during the economic downturn.

The list also has its share of big cities. DC is the top big city on our list in seventh place; and it's followed closely by New York City and Boston. San Francisco, San Diego, LA, Seattle, and San Jose (the hub of Silicon Valley, still hands-down the best place for techies) all make the top 25.

But do remember: There's no absolute best place for new grads—or anyone else for that matter. Different strokes for different folks: For every twenty-something that wants to head to the big city there are those who prefer someplace closer to home or a smaller, more affordable community.

It's best to think of this list as a general guide to help you orient your choices. When we were building our index we found that small shifts in the datasets we used and how they were weighted would reorder the cities near the top, but the picks in the top 25 remained surprisingly consistent. Ithaca, for example, always made the top 25, but adding the last two variables to the index raised its rank from fourteenth to first. So college grads should think of this list as a way to orient their own personal list, rather than a winner-take-all competition. That's the key thing, really—to pick the place that's best for you—that fits your own career outlook, your current situation, and your life plans My team at the Martin Prosperity Institute has developed a tool called [Place Finder](#) that asks for some of your preferences and generates a custom list of places that might be right for you.

That choice is more important now than ever. While the place one chooses to start your career and your life is always important, it's taken on additional importance during the current economic downturn. This is no run-of-the-mill economic cycle recession but a full-blown economic transformation, the kind that comes around only once every generation or two. [Great Resets](#) like these give rise to the life-altering “gales of creative destruction” that the great economist Joseph Schumpeter wrote of—to new technologies, new industries, and whole new ways of living. If some cities may fall further and further behind, others—the most innovative, adaptive, open-minded places—may be on the brink of unprecedented prosperity. And you might just be a part of it. Choose wisely.

*Richard Florida is Director of the [University of Toronto's Martin Prosperity Institute](#) and author of [The Great Reset](#), published this month by Harper Collins.*

*[Kevin Stolarick](#) developed the data; [Charlotta Mellander](#) conducted the statistical analysis. [Patrick Adler](#) and [Ian Swain](#) assisted with the analysis.*

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