

7 New Retirement Hot Spots

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Austin, Texas

Florida and Arizona were once the go to places for retirees. Now an entirely new crop of cities and suburbs are transforming themselves in an effort to lure baby boomers.

Selected by [Kiplinger](#) as the number one "**Best City for the Next Decade**," Austin, known as the live music capital of the world, prides itself on its culture and quirkiness. The city has been listed as one of the 10 best bicycling communities in the country and has many public golf courses, according to [TopRetirements.com](#).

Austin is also home to the fastest growing "pre-senior" (aged 55-64) population in the country, having increased 110 percent over the past 10 years. Many of the retirees take classes through the University of Texas at Austin's Continuing Education program, and the thriving university system is a primary reason baby boomers decide to relocate. The university system is the engine that drives the cultural offerings of the community, including museums, galleries, open air markets and multiple performing arts theaters. Austin is not only vibrant, but inexpensive. It has a low cost of living, no state income tax and its cost of housing is 15 percent below the national average.

For retirees looking for a quiet and cool place to settle down, Austin may not be your ideal. The summers are hot and humid, and with a population of more than 650,000 the city is fairly large and fast-paced.