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Austin area tops city performance index

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The Austin-Round Rock area was named the best performing city on the 2009 Milken Institute/Greenstreet Real Estate Partners Best Performing Cities Index.

Killeen-Fort Hood-Temple, McAllen-Edinburg-Mission and Houston-Sugar Land-Baytown were second, fourth and fifth, respectively. Also, Houston-Sugar Land-Baytown was named one of the top five largest cities, and Midland was named the No. 1 small metro.

The index ranks U.S. metro areas based on their ability to create and sustain jobs, measuring employment, salary growth and technology output.

“Texas’ strong position in our best performing cities study demonstrates that a favorable business climate, combined with a low-cost/low-tax environment, is highly supportive of job creation,” said Ross DeVol, senior economist at the Milken Institute and lead author of the report. **“The state has diversified its economy by fostering several key high-tech clusters, and the passage of Proposition 4, allocating \$500 million in funding for research universities, will make Texas an even more formidable competitor in the future.”**

Courtesy of JB Goodwin