

The Fastest-Growing Cities In The U.S.

Lower housing prices, shorter commutes and a more pro-business attitude are driving the cities on our list.

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The U.S.' emerging cities are not experiencing the kind of super-charged growth one sees in urban areas of the developing world, notably China and India. But unlike Europe, North America's population is slated to expand by well over 100 million people by 2050--much of this growth in the U.S. and much of it driven by continued immigration.

In the course of the next 40 years, the biggest gainers won't be behemoths like [New York](#), [Chicago](#) and [Los Angeles](#), but less populous, easier-to-manage cities that are both affordable and economically vibrant.

Americans may not be headed to small towns or back to the farms, but they are migrating to smaller cities. Over the past decade, the biggest migration of Americans has been to cities with between 100,000 and 1 million residents. In contrast, notes demographer Wendell Cox, regions with more than 10 million residents suffered a 10% rate of net outmigration, and those between 5 million and 10 million lost a net 2.4%.

In the U.S. it's all about expanding options. A half-century ago, the bright and ambitious had relatively few choices: It was [New York](#), [Chicago](#) or [Los Angeles](#). In the 1990s a series of other, fast-growing cities--[San Jose, Calif.](#); [Miami](#); [San Diego](#); [Houston](#); [Dallas-Fort Worth](#), Texas; and [Phoenix](#)--emerged with the capacity to accommodate national and even global businesses.

Now several relatively small-scale urban regions are reaching the big leagues. These include at least two cities in [Texas](#): [Austin](#) and [San Antonio](#). Economic vibrancy and growing populations drive these cities, which ranked first and second, respectively, among large cities on Forbes' "Best Places For Jobs" list.

[Austin](#) and [San Antonio](#) are increasingly attractive to both companies and skilled workers seeking opportunity in a lower-cost, high-growth environment. Much the same can be said about the [Raleigh-Durham](#) area of [North Carolina](#), and [Salt Lake City](#), two other U.S. cities that have been growing rapidly and enjoy excellent prospects.

One key advantage for these areas is housing prices. Even after the real estate bust, according to the National Association of Homebuilders, barely one-third of median-income households in [Los Angeles](#) can afford to own a median-priced home; in [New York](#) only one-fourth can. In the four American cities on our list, between two-thirds and four-fifths of the median-income households can afford the American Dream.

Advocates of dense megacities often point out that many poorer places, including old Rust Belt cities, enjoy high levels of affordability, while more prosperous regions, such as New York, do not. But lack of affordability itself is a problem; areas with the lowest affordability, including New York, also have suffered from high rates of domestic outmigration. The true success formula for a dynamic region mixes affordability with a growing economy.

Our future cities also are often easier for workers and entrepreneurs alike. Despite the presence of the nation's best-developed mass transit systems, the longest commutes can be found in the New York area; the worst are for people living in the boroughs of Queens and Staten Island. As a general rule, commuting times tend to be longer than average in some other biggest cities, including [Chicago](#) and [Washington](#).

In contrast, the average commutes in places like [Raleigh](#) or [San Antonio](#) are as little as 22 minutes on average--roughly one-third of the biggest-city commutes. Figure over a year, and moving to these smaller cities can add 120 hours or more a year for the average commuter to do productive work or spend time with the family.

In developing this list we have focused on many criteria--affordability, ease of transport and doing business--that are often ignored on present and future "best places" lists. Yet ultimately it is these often mundane things, not grandiose projects or hyped revivals of small downtown districts, that drive talented people and companies to emerging places.

5 Fastest Growing Cities In America

[Raleigh-Durham, N.C.](#)

Even in hard times this low-density, wide-ranging urban area has repeatedly performed well on Forbes' list of the best cities for jobs. The area is a magnet for technology firms fleeing the more expensive, congested and highly regulated northeast corridor. One big problem obstructing the region's ascendancy has been air connections. But Delta recently announced a large-scale expansion of flights there from around the country. Population growth will likely be led by educated millennials seeking affordable housing and employment opportunities. Today the region has 1.7 million residents; the State of North Carolina projects it will grow to 2.4 million by 2025.

[Austin, Texas](#)

Austonites tend to be smug, but they have good reason. The central Texas city ranked as the No. 1 large urban area for jobs in our last Forbes survey. Along with Raleigh-Durham, Austin is an emerging challenger for high-tech supremacy with Silicon Valley. The current area's population is 1.7 million and is expected to grow rapidly in the coming decades. Austin owes much both to its public sector institutions (the state government and the main Campus of the University of Texas) and its expanding ranks of private companies--including foreign ones--swarming into the city's surrounding suburban belt.

[Salt Lake City, Utah](#)

Once seen as a Mormon enclave, the greater [Salt Lake](#) urban area--with roughly 1 million people--has every sign of emerging as a major world player with a wider appeal. The church still plays a critical role, in part by financing a massive redevelopment of the city's now rather dowdy city core. The area's population has doubled since the early 1970s and will grow another 100,000 by 2025 to well over 1.1 million. New companies are flocking to this business-friendly region, particularly from self-imploding [California](#). Increasing national and global connections through Delta's hub will tie this once isolated city closer with the wider world economy.

[San Antonio, Texas](#)

Last year this historic [Texas](#) metropolis--home to the Alamo--ranked second on our list "best cities for jobs" among larger cities. The region has been growing rapidly to well over 2.1 million. As the economy, particularly in Texas, recovers, an already strong health care sector will be joined by an expanding industrial base. One key factor in San Antonio's favor: [stable house prices](#)--even by Texas standards. PMI Mortgage Insurance Co.'s most recent risk index, which is a two-year measure, lists San Antonio as having the lowest risk from falling prices among large Texas cities.

Oklahoma City, Okla.

[Oklahoma City](#)--with its business-friendly environment and abundant oil and natural gas reserves--ranked No. 11 in Forbes' list of the best big cities for jobs. A KPMG study named it the least costly metro area to do business among U.S. cities with populations between 1 million and 2 million, and according to the Census Bureau Community Survey, it has the third-shortest commute time among the 52 largest cities. Such factors--plus its exciting new basketball star, Kevin Durant--have definitely attracted plenty of new residents. An article in the Sacramento Bee reported that many Californians were migrating to the former Dust Bowl town in search of jobs and more stable housing prices, and its population, at 1.2 million, is expected to grow 9.8% in the next 10 years, according to the Greater [Oklahoma City](#) Partnership.

Courtesy of JB Goodwin