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Which U.S. Cities Have Changed the Most Over the Past Decade?

A MagnifyMoney analysis looks at a decade of data to determine which communities are undergoing dynamic transformations, and which are standing still

CHARLOTTE, N.C., Oct. 19, 2017 /PRNewswire/ -- Over the past decade, most U.S. cities have experienced at least some degree of change, whether the change has been for the better or worse. These changes may be indicative of emerging economic opportunities, or on the other end of the spectrum, economic decline. MagnifyMoney, a subsidiary of LendingTree that provides information, tools and resources to help consumers make informed financial decisions, analyzed the 50 largest U.S. metro areas using nine elements of data to measure and identify areas of growth, decline and inactivity.

MagnifyMoney analyzed home prices, crime rates, building permits, commute times and other elements to identify areas of high metropolitan change and give each city a "Change Score" of 0 to 100. According to the data, Austin, Dallas - Fort Worth and Houston round out the trio of big Texas cities that received the highest Change Scores among the largest U.S. metro areas, suggesting that Texas is a hot spot for change.

Rank	Metro	Change Score	Highest ranked changes	Lowest ranked changes
1	Austin, TX	90.4	House prices (#1), Recent moves (#3)	Building permits (#25)
2	Dallas - Fort Worth, TX	89.7	Crime Rate (#4), House prices (#5)	Rent (#19)
3	Houston, TX	86.2	House prices (#2), Building Permits (#3)	Crime Rate (#23)
4	Nashville, TN	84.8	Employment (#5), Building Permits (#5)	Commute Times (#17)
5	Portland, OR	83.9	Rent (#4), Income (#5)	Crime Rate (#33)
5	Denver, CO	83.9	Rent (#2), House Prices (#3)	Crime Rate (#39)
7	Raleigh, NC	83.7	Employment (#2), Building Permits (#2)	Commute time (#48)
8	San Antonio, TX	82.9	Employment (#4), House Prices (#6)	Crime Rate (#42)
9	Charlotte, NC	82.7	Crime Rate (#2), Building Permits (#4)	House Prices (#35)
10	San Jose, CA	82.4	Commute Times (#1), Rent (#1)	Crime rate (#37)
11	Oklahoma City, OK	81.4	Income (#4), Recent Moves (#8)	Resident Age (#49)
12	Seattle, WA	80.6	Rent (#3), Income (#8)	Resident Age (#50)
13	Orlando, FL	80.1	Crime Rate (#2), Recent Moves (#4)	Income (#48)
14	Phoenix, AZ	80.0	Recent Moves (#2), Resident Age (#2)	Commute Times (#49)
15	Jacksonville, FL	79.0	Building Permits (#9), Commute Times (#9)	Income (#38)
16	Tampa, FL	78.9	Crime Rate (#1), Recent Moves (#6)	Income (#34)
17	Salt Lake City, UT	78.6	Resident Age (#6), Rent (#7)	Crime Rate (#49)
18	San Diego, CA	78.1	Crime Rate (#6), Recent Moves (#11)	Commute Times (#37)
19	Sacramento, CA	77.6	Resident Age (#3), Recent Moves (#9)	Rent (#41)
20	Washington DC	76.9	Rent (#8), Crime rate (#12)	Resident Age (#43)
21	Riverside, CA	76.0	Resident Age (#1), House Prices (#8)	Income (#45)
22	Las Vegas, NV	74.9	Recent Moves (#1), House Prices (#4)	Rent (#50)
22	Miami, FL	74.9	House Prices (#15), Resident Age (#18)	Income (#44)
24	San Francisco, CA	74.7	Income (#1), Commute Times (#2)	House Prices (#47)
25	Columbus, OH	72.7	Employment (#10), Crime Rate (#11)	Building Permits (#46)
26	New York, NY	72.6	Rent (#13), Commute Times (#16)	Recent Moves (#48)
27	Boston, MA	72.2	Commute Times (#4), Income (#9)	House Prices (#50)
28	Pittsburgh, PA	72.0	Income (#7), Commute Times (#11)	Recent Moves (#50)
29	Minneapolis - St. Paul, MN	71.7	Crime Rate (#14), Employment (#22)	Resident Age (#38)
29	Baltimore, MD	71.7	Income (#12), Rent (#12)	Resident Age (#42)
31	Richmond, VA	71.4	Resident Age (#8), Building Permits (#21)	Recent Moves (#40)
32	Los Angeles, CA	70.8	Commute Times (#3), Resident Age (#5)	Crime Rate (#46)
33	St. Louis, MO	70.4	Resident Age (#13), Crime Rate (#16)	Employment (#46)
34	Atlanta, GA	70.3	Recent Moves (#14), Building Permits (#16)	House Prices (#44)
35	Chicago, IL	70.2	Crime Rate (#5), Resident Age (#12)	Building Permits (#43)
36	Providence, RI	69.8	Commute Times (#7), Resident Age (#8)	Building Permits (#50)
37	Memphis, TN	68.7	Resident age (#18), Crime Rate (#19)	Commute Times (#46)
38	Kansas City, MO	68.4	Building Permit (#8), Recent Moves (#25)	House Prices (#49)
39	Detroit, MI	68.1	Crime Rate (#21), Income (#23)	House Prices (#46)
39	Cincinnati, OH	68.1	Resident Age (#4), Crime Rate (#7)	Employment (#50)
41	Virginia Beach, VA	68.0	Rent (#16), Recent Moves (#22)	Commute Times (#44)

42	Louisville, KY	67.9	Income (#20), Building Permits (#26)	Crime Rate (#48)
43	Hartford, CT	67.7	Commute Times (#6), Resident Age (#15)	Crime Rate (#50)
44	Philadelphia, PA	67.3	Commute Times (#19), Rent (#26)	Recent Moves (#49)
45	Cleveland, OH	67.1	Building Permit (#1), Resident Age (#18)	Employment (#48)
46	Indianapolis, IN	67.0	Employment (#11), Recent Moves (#20)	House Prices (#45)
47	Buffalo, NY	65.7	House Prices (#12), Income (#14)	Building Permits (#48)
48	New Orleans, LA	63.4	Employment (#3), Building Permits (#23)	Income (#49)
49	Milwaukee, WI	61.7	Recent Moves (#29), Crime Rate (#29)	Resident Age (#47)
50	Birmingham, AL	61.1	Resident Age (#26), Building Permits (#30)	Commute Times (#50)

Places that Changed the Most



- 1. **Austin, Texas (90.4)** Austin is a magnet for change, with the fastest job growth in the nation (+40% since 2006), 60% of residents moving since 2010 and a 54% rise in house prices since 2006, the most of the 50 metros ranked.
- 2. **Dallas Fort Worth, Texas (89.7)** Dallas-Fort Worth is in the top 10 for five of the change categories: employment, recent moves, building permits, house prices and crime rate. Dallas Fort Worth's crime rate is down 43% from 2006.
- 3. **Houston, Texas (86.2)** Houston rounds out the trio of big Texas cities at the top of the change list, led by housing factors. The city ranks No. 2 for house price appreciation, at 38% from 2006, and No. 3 for building permit expansion.

Places that Changed the Least



- 50. **Birmingham, Alabama (61.1)** Birmingham ranks in the bottom half of change for all nine metrics analyzed, and notably lags in employment growth, at 3% in the 10 years between 2006 and 2016. House prices are down 2% from their 2006 level as of 2016, while commute times are identical to levels 10 years prior.
- 49. **Milwaukee, Wisconsin (61.7)** M **Additional Information:** ilwaukee also lags in employment growth at 4% in 10 years, but it's one of the few areas where rent growth hasn't significantly outpaced income growth, with median rent up 19% in 10 years, compared to income up 15%.
- 48. **New Orleans, Louisiana (63.4)** While New Orleans is third from the bottom in terms of change, in the wake of Hurricane Katrina it's made big progress in one key metric employment, which is up 30% since 2006, ranking No. 3 among the 50 largest metros for growth. It lags in some metrics where too much change is a negative rent growth and commute time growth.

Ranking Highlights

Commute times

% change in commute times, 2006 - 2016

- 1. San Francisco +18%
- 2. San Jose + 18%
- 3. Los Angeles +12%
- 4. Boston +12%
- 5. Portland +12%

Employment

Employment change, 2006 - 2016

- 1. Austin +40%
- 2. Raleigh +32%
- 3. New Orleans +30%
- 4. San Antonio +29%
- 5. Nashville +24%

Income

Median income change, 2006 - 2016

- 1. San Francisco +37%
- 2. San Jose +36%
- 3. Austin +34%
- 4. Oklahoma City +31%
- 5. Portland +31%

House prices

House price index change, 2006 - 2016

- 1. Austin +54%
- 2. Houston +38%
- 3. Denver +35%
- 4. Las Vegas -34%
- 5. Dallas +32%

Rent

% change in median rent, 2006-2016

- 1. San Jose +68%
- 2. Denver +60%

- 3. Seattle +55%
- 4. Portland +52%
- 5. San Francisco +49%

Recent moves

% of residents who moved into their residence in 2010 or later

- 1. Las Vegas 66%
- 2. Phoenix 61%
- 3. Austin 60%
- 4. Orlando 58%
- 5. Denver 56%

Median age

Change in median age of residents, 2006 - 2016

- 1. Riverside, Calif. +3.4 years
- 2. Phoenix +2.8 years
- 3. Sacramento, Calif. +2.6 years
- 4. Detroit +2.4 years
- 5. Los Angeles +2.3 years

For more information on the study, visit http://www.magnifymoney.com/blog/featured/which-cities-have-changed-the-most/.

Methodology

We looked at nine factors to assess change, including:

- Commute times the percentage change in average commute times reported for each metro area in the U.S. Census American Community Survey, released in September 2017 and covering 2006-2016.
- Building permits The number of residential building permits issued, 2007-2016, as a percentage of the 2006 base of households, using data from the Department of Housing and Urban Development.
- Median age The change in median age of residents, 2006-2016, via the American Community Survey.
- **Employment** The percentage change in people employed from 2006-2016, via the American Community Survey.
- Income The percentage change in nominal median household income, 2006-2016, via the American Community Survey.
- House prices The percentage change in the nominal house price index, 2006-2016, via the Federal Housing Finance Agency.
- Rent The percentage change in median rent from 2006 2016, via the American Community Survey.
- Crime rate The percentage change in the crime rate from 2006-2016, via the Federal Bureau of Investigation Uniform Crime Reporting program.
- Recent moves The percentage of residents who moved into their current residence in 2010 or later, via the American Community Survey.

Ranks for each of the nine factors were evenly weighted to create a Change Score for each metro, from 0-100, with 100 representing the top score.

About MagnifyMoney.com

<u>MagnifyMoney.com</u>, a subsidiary of LendingTree, makes it easy for consumers to shop for the best financial products and get answers to their most important financial questions. MagnifyMoney's unbiased advice and comprehensive product database helps millions of people compare credit cards, loans, checking accounts and savings accounts.

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