



The Best and  
Worst Places to  
Retire in the USA

If you're nearing or have recently reached retirement age, there's a good chance you're wrestling with a number of issues as you plan for the rest of your life. Have you saved enough to fund the retirement you envision? Will you outlive your savings? Will you be healthy enough to enjoy retirement? And how much will healthcare cost as you age? How can you reduce your taxes? When should you begin taking Social Security benefits?

The Great Recession of 2008, coupled with persistent low returns on investments, left millions of seniors wondering if their retirement incomes will be sufficient to support the lifestyle they've always envisioned. Others thought they had sufficient savings but thanks to increased life expectancies worry that they will outlive their savings. "A generation ago, the primary concern for retirees seeking a new location was climate," says financial journalist Melissa Phipps, writing for The Balance. "Today, financial considerations weigh much more heavily."

Most seniors are familiar with the "how" and "when" questions about retirement planning but fewer consider the *where* questions. Would my retirement be better if I lived somewhere else? *Where* is the best place to retire? Although cost of living is more important than ever before, the answer to that question can involve a lot more than expenses. Cities and states can vary widely when it comes to weather, affordability, activities, healthcare and services for seniors. Even if you can afford to live in a certain city, it still might not be right for you depending on your priorities.

## The Best Places to Retire

For many retirees, moving to another location is not a viable option. They may have family nearby and want to watch their grandchildren grow up. Or they may have strong ties to their communities, church or other organizations. But if you're free to move, finding a less expensive region may be the key to realizing the retirement you hoped for – especially if there's a gap between your retirement income and the retirement lifestyle you imagined. Affordability isn't the only factor, of course, but it does make a lot of other things possible.

WalletHub, a personal finance web site, produces an annual report on the best and worst states for retirement. The report, one of the most popular of its kind, compares states across 41 criteria. It rewards states that have the greatest retirement value, that have the best balance of affordability, health-related elements, and lifestyle quality.

Topping WalletHub's 2024 list of best states for retirees is Florida, finishing just ahead of Colorado. Virginia was third, followed by Delaware and Wyoming. Florida came in first on the strength of it being judged as having the best overall Quality of Life in the country and #4 in affordability.

### **HERE ARE THE TOP TEN STATES FOR RETIREMENT ACCORDING TO WALLETHUB**

1. Florida
2. Colorado
3. Virginia
4. Delaware
5. Wyoming
6. Idaho
7. New Hampshire
8. Minnesota
9. Montana
10. Pennsylvania

## The Worst Places for Retirement

If you want to know the best places for retirement, you're probably also interested in knowing which places to avoid. At the other end of Wallethub's list are the states that are the least attractive to retirees, based on affordability, healthcare and overall quality of life.

WalletHub found Kentucky to be the worst state for retirement. The other states that retirees should avoid were New Jersey (ranking 49<sup>th</sup> in affordability), Mississippi (ranking 48<sup>th</sup> in healthcare and 50<sup>th</sup> in Quality of life), Rhode Island, and Oklahoma.

Some states scored really well in some areas but were brought down in the overall ranking by some major flaws. For example, Minnesota scored 1<sup>st</sup> in healthcare and 4<sup>th</sup> in Quality of life, but a bad ranking in affordability dropped it to the 8<sup>th</sup> overall best place to retire. While Massachusetts was 2<sup>nd</sup> for healthcare and 3<sup>rd</sup> for quality of life, it was dinged hard for affordability so it came in at 16<sup>th</sup> overall. So, it shows that you have to look at what's important to you, even in studies like this.

### **WORST TEN STATES FOR RETIREMENT ACCORDING TO WALLHUB**

1. Kentucky
2. New Jersey
3. Mississippi
4. Rhode Island
5. Oklahoma
6. Louisiana
7. New York
8. Washington
9. Arkansas
10. Illinois

## Other Considerations - Climate

If you are confident that your retirement income can sustain your desired lifestyle, you may still want to consider moving, depending on your values and priorities.

For example, all things being equal, weather remains an important criterion for retirees. Are you tired of shoveling snow in the winter? Does high humidity exacerbate your arthritis? Frigid temperatures, accompanied by ice and snow, can be uncomfortable, increase the chances of being injured from a fall and can also make driving difficult.

In order to be included in World Population Review's list of states with the best weather for retirement, a state had to be devoid of extreme temperatures. The state had to have comfortable temperatures from 63 degrees to 86 degrees for more than half the year, dry weather with no more than 60 inches of rain per year, and mostly clear skies with an average of sunshine for at least 60% of the year. California was found to have the best year-round weather of any state, followed by Hawaii, Texas, Arizona, and Florida.

### STATES WITH THE BEST WEATHER ACCORDING TO WORLD POPULATION REVIEW

1. California
2. Hawaii
3. Texas
4. Arizona
5. Florida
6. Georgia
7. South Carolina
8. Delaware
9. North Carolina
10. Louisiana

## Healthcare

Access to quality healthcare is another important consideration. If you have an existing medical condition, is quality care nearby? Even if you're now in great shape, you should look into the future and consider the quality of and proximity to good healthcare when selecting a place to live so you won't need to move again when you reach the point that you need it. You should also check out the retirement homes and senior services that are nearby, even though you may not need to use them until years later. Take a look at the quality of healthcare in the area you're considering. How close is it? Are there good senior services in the area? Maybe you don't need home health aid now, but in a few years, you might. It would be nice to have set yourself up in a great place so you don't have to move again should you have a medical issue.

For seniors with more serious health challenges, somewhat different criteria applies to determining the best and worst states for elder care. Caring.com, a senior care resource for family caregivers, used 11 criteria to determine its rankings, including the quality, availability and cost of senior healthcare. It also took into account each state's well-being ranking and overall cost of living. In doing its rankings, Caring.com encouraged seniors to look ahead to their 70s and 80s and focus on states that are best for growing old in, not just retiring. "Your needs change as you age," explained Tim Sullivan, vice president of Caring.com. "And they are not always going to be driven by the sort of leisure or amenities or weather considerations that are what a lot of people think about retirement." Based on its criteria, Caring.com judged Utah to be the best state.

### CARING.COM'S BEST AND WORST STATES TO GROW OLD IN

#### Best

1. Utah
2. Iowa
3. South Carolina
4. Washington
5. Nebraska

#### Worst

- Wyoming
- North Dakota
- New York
- Indiana
- West Virginia

## Crime and Safety

Safety, like health, is another issue that increase in importance as we age and feel more vulnerable. Will you feel safe walking around your new community? Crime statistics are public information and easily accessible for most regions and cities. Be sure to drill down as far as possible because crime statistics can vary significantly from town to town, and even from neighborhood to neighborhood.

Wherever you end up in your retirement years, your feeling of security in your community can be the difference between staying cooped up in your residence or getting out and enjoying your days. It's always fun to hear the rankings and discover that you are already living in a pretty safe place. But if you are at that point where you are gathering information to make an educated decision about where to spend your retirement years, this kind of data can be crucial. While it's true that bad things can happen anywhere if you set yourself up in a safe neighborhood, you lower the odds that you will be a victim. That's the last thing you need to deal with in retirement. And just setting the thought of violent crime aside, most retirees would rather not have to spend money to replace windshields that have been smashed out, or buying another car when yours gets stolen. When you consider violent crime and how older people who might not be in a position to fight back could be targeted, it really highlights how staying in a safer area would make life less stressful.

### **ACCORDING TO WALLETHUB, THE BEST AND WORST STATES FOR PROPERTY-CRIME RATE ARE:**

#### **Best**

1. Idaho
2. New Hampshire
3. Massachusetts
4. Maine
5. West Virginia

#### **Worst**

- Washington
- Colorado
- New Mexico
- Oregon
- Louisiana

Because seniors are the most likely to have a nest egg or to own their own homes, this makes them prime targets for thieves and scammers. So it's nice to know there are places where police are working to make sure seniors are as safe as they can be. It's also nice to see that there are safe options from California to Illinois to New York.

**ACCORDING TO WALLETHUB, THE BEST AND WORST STATES FOR ELDER ABUSE PROTECTIONS ARE:**

**Best**

1. Wisconsin
2. Massachusetts
3. Ohio
4. Virginia
5. Kentucky

**Worst**

- California
- Utah
- Montana
- South Carolina
- New Jersey

Niche.com is a platform that analyzes public data to provide rankings, reports and profiles for every K-12 school, college and neighborhood in the United States. Its 2024 Safest Places rankings are based on FBI Uniform Crime Report data, the U.S. Census and resident reviews, (The FBI's Crime in the United States: Uniform Crime Report compiles state and local data from 18,000 sources across the country. It includes crime rates for murder, assault, rape, robbery and other types of crimes.) So if safety is a great concern to you, you may want to check out their reports for the safest cities.



## Activities

Experts say that staying active has a positive impact on the mental and physical health of retirees which is pretty important when you look at your quality of life. Retirement is not the time to give up and stay in the house. It's the time to get out and explore, volunteer, learn a new language, or pick up that hobby you've always wanted to try. So, challenge yourself, focus on yourself, and make your retirement years among the best of your life.

If you enjoy art, theater and concerts, does your destination have a thriving art scene? If not, is it close to a city that does? If nature is more your thing, how close is the nearest forest or lake? And how many months per year will the weather allow you to enjoy them? The web sites of local chambers of commerce and visitor bureaus are good places to start your research. If you plan on seeing the world in your retirement – or just want to be able to visit the grandchildren regularly -- being near an airport should be a priority.

Moving.com did a study of the best cities to retire in if you are looking for an active retirement. And gobankingrates.com concentrated on places to retire if you love the great outdoors. So there are all sorts of resources to check into if this is the sort of retirement that you envision

## How to Decide Where to Live

For the vast majority of Americans, looking into the future starts with looking at their bank statements. Understanding what you can – and can't – afford in retirement will help narrow the options. Once you've identified destinations that meet your financial needs, you can focus your search on the other factors that are most important to you.

Financial journalist Melissa Phipps encourages people to visit possible destinations well in advance of retirement. "Once you have narrowed your choices to three or less, spend up to three weeks in each to carefully weigh the pros and cons of day-to-day living."

Dave Hughes, writing for US News, cautions that "no place is the ideal retirement spot for everybody." He strongly urges retirees who are thinking about moving "to visit any areas you are seriously considering relocating to several different times throughout the year in order to experience your potential new home in a variety of seasonal conditions." Once you've selected a destination, Hughes also suggests renting rather than buying a home to give yourself more time to become familiar with your surroundings before making a longer term commitment to it.

Moving to a new location is stressful at any age, let alone when you're in your 60s or 70s. In recognition of how complex the choices can be, Suzanne Wooley of Bloomberg News encourages people not to make the decision alone. "Rankings are just a starting point for more investigation," says Wooley, "and an excuse for initiating conversations with loved ones and friends."

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