



## New Study from Moneyrates.com Names the Best States for Millennials

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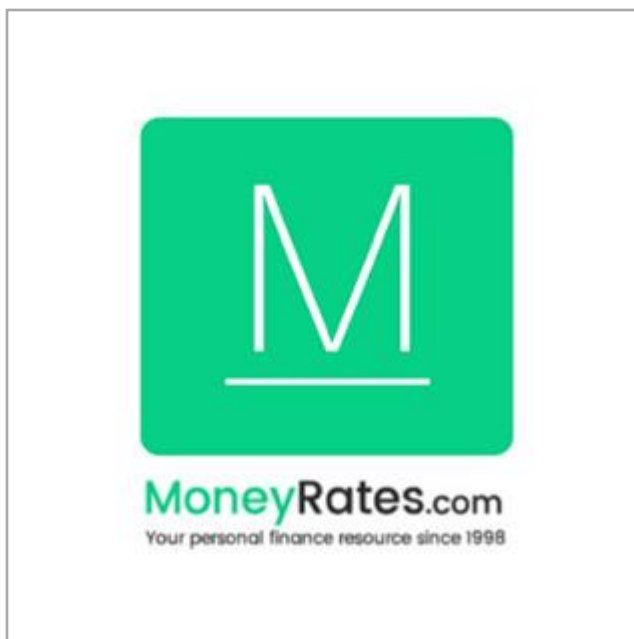
**Equal parts business and pleasure make North Dakota this year's top state for millennials, while a number of other Midwestern states also crowd the top of the rankings.**

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With a new wave of graduates and young workers entering the early stages of their careers, personal finance resource [MoneyRates.com](http://MoneyRates.com) looked at where the best opportunities lay ahead for them, releasing today its new report ranking the best states for millennials.

Analyzing key data related to the quality of life for younger Americans, North Dakota was found to be the top state to live as a young adult or millennial, followed closely by two other nearby Midwestern states, Iowa and Nebraska. North Dakota has become something of a magnet for young adults, as it has the highest proportion in the 20 to 24 age group of any state.

In compiling the study, MoneyRates.com's experts examined eight different data sets to measure the best places to live for young adults. The rankings were based on the following factors related to millennial life:



- **Career Opportunities:** Young adult employment statistics
- **Youth Population:** Percentage of the population aged 20 to 24
- **Education Affordability:** Four-year public college education cost for in-state students
- **Housing Abundance:** The availability of rental units
- **Cost of Rent:** The average cost of rental units
- **Access to Internet:** Percentage of households with broadband
- **The Fit Factor:** Number of fitness facilities relative to the young adult population
- **The Fun Factor:** The number of bars and nightspots relative to the young adult population

North Dakota's rise as a great state for millennials is due to a mix of business and pleasure. North Dakota has the third highest rate of young adult employment, while also having the third highest per-capita concentration of bars and other drinking establishments. North Dakota also ranks well for the availability of rental property and affordable rents, something of great concern for a generation that is delaying buying a home.

## Midwest is Nice for Millennials

This year's ranking featured numerous Midwestern states near the top. For instance, third-ranked Iowa offers a job market for young adults that's better than average, and it is among the ten best states for affordable rents and availability of nightlife. For education, Montana excelled at affordability with the public tuition for in-state students being the fourth cheapest in the nation.

The ten best states for millennials are as follows:

1. North Dakota
2. Nebraska
3. Iowa
4. Montana
5. Wyoming
6. Kansas (tie)
6. Wisconsin (tie)
7. South Dakota
8. Idaho (tie)
8. Minnesota (tie)

Overall, the report found employment numbers for young adults vary drastically from state to state. For example, unemployment among young adults is more than three times as bad in Mississippi as it is in Hawaii, Idaho, North Dakota, Massachusetts or Colorado.

Costs for young people can range widely as well. For instance, renting a place will cost you twice as much in California, the District of Columbia or Hawaii than it would in Mississippi. That goes for the price tag for higher ed as well. For in-state students, a year at a four-year public college costs a third as much in Wyoming as it does in Vermont or New Hampshire.

It can be tough for a young adult to get started. Between paying for college, getting a job and finding an apartment, even the basics can be challenging. Beyond that, being able to pursue a healthy and enjoyable lifestyle shouldn't be too much to ask, but it isn't always easy. This new report aims to shed light on this, so young people just coming into their careers can plan well for their present, their prime and their long-term futures.

"It's crucial to evaluate overall conditions across a range of factors," says Richard Barrington, Senior Financial Analyst for MoneyRates.com. "Most states have strengths and weaknesses, so there are trade-offs involved: a place where rents are cheap may have a lousy job market; a place with great social amenities may also be a tough place to find an apartment. Looking across a diverse range of factors allows you to take the good with the bad and assess where the strengths of a place most outweigh the weaknesses."

Read the full "Best States for Millennials" feature on Moneyrates.com: <https://www.money-rates.com/research-center/best-places-to-live/>

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Since 1998, MoneyRates.com has served as a personal finance resource designed to help readers make the most of their money. In addition to a variety of financial calculators, MoneyRates.com researches and tracks CD, savings, and money market rates offered from over 400 financial institutions across the country to offer expert advice on banking, investing and retirement planning.

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