

Top Suburbs To Live Well

Matt Woolsey, 03.26.08, 12:01 AM ET



In Pictures: Top Suburbs To Live Well

Piedmont, Calif., atop the Oakland Hills, boasts good schools, plenty of parks, and safe streets where the local kids gather and most of the police's attention goes to errant skateboarders.

These important barometers of an area's worth are difficult to measure.

That's why Forbes.com compiled a list of the best standard of living suburbs for the country's 15 largest cities. We created a model using data from NeighborhoodScout.com, a Rhode Island-based real estate research firm, which analyzed school quality, crime rates, income and education levels and homeownership rates for every incorporated and unincorporated town, city and village within 25 miles of the major city.

In Depth: Top Suburbs To Live Well

No matter what, living in a city's finest suburb will cost you some coin. In terms of property values and income levels, each one of the suburbs we found was in the top 10% by both measures.

Behind The Numbers

School quality and crime are obvious indicators. School rankings come from Department of Education data on graduation rates, per-pupil spending and student-to-teacher ratio. By most measures of school quality, California ranks toward the bottom of the barrel, so it's a huge benefit for residents of Ross, Beverly Hills or Belvedere when they can send their kids to public schools. The same goes for University Park and Highland Park, in Dallas, which operate their own school systems.

Crime data come from the Federal Bureau of Investigation and include only per capita violent crimes and property crimes. Washington, D.C., and Detroit are both famous for high violent-crime rates, which in turn makes places such as Chevy Chase, Md., or Bloomfield Hills, Mich., all the more valuable.

But income and education level of the neighbors are also important. Those with higher incomes and education levels are more likely to demand top restaurants, shops, entertainment venues and parks, say demographers. Evanston, Ill., and Cambridge, Mass., are two examples of college towns that made our list as great examples of places where you'll find high-quality restaurants, parks and entertainment, with local residents flocking to lecture series, art galleries and music venues. And financial savvy should not be

overlooked, since a foreclosure on your block can reduce surrounding property values. Data for these measures was provided by the Census Bureau.

Homeownership makes a big difference in a community, as those tied to an area by a mortgage are more likely to improve it, maintain it and invest in it. We also relied on Census Bureau data for this measure. If there's an uptick in crime, problems with schools or deterioration of public services, homeowners are more likely to try and fix the problem, instead of simply moving to another town.

What does \$1 million buy in your community? Weigh in. Add your thoughts in the Reader Comments section below.

In our list, each city has three listed suburbs. It's how those cities stack up against local alternatives, not nationwide ones, that determined if they'd make the cut. There are countless Minneapolis suburbs with better schools and a lower crime rate than most Miami suburbs, but since people are more likely to move across town than across the country, we kept the list localized.

Often the exceptional enclaves are in small towns that are purposefully isolated, such as Kenilworth, Ill., outside Chicago, for example, which was a planned community founded by Joseph Sears, or Paradise Valley, Ariz., outside of Phoenix, where median home prices are more than a million dollars higher than the surrounding city. And even in one of the nation's fastest-growing population centers, Paradise Valley maintains a small population at approximately 15,000 people.

Not surprisingly, billionaires tend to turn up in many of our suburb picks. Paul Allen lives on Mercer Island, Wash., Ted Lerner resides in Chevy Chase, Md., Carl Pohlad lives in Edina, Minn., and Bill Gates lives in Medina, Wash.

Given the size of their houses, and the tenure of their stays, they're not moving out anytime soon.



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Minneapolis, Minn.

Wayzata, Minnetonka, Edina

Lake Minnetonka, outside of Minneapolis, is home to affluent suburbs and large lakefront second homes. Wayzata is on the northeast side of the lake, on the shore closest to the Twin Cities. Neighboring Minnetonka is much larger, with a population of 51,301, compared to Wayzata's 4,113. Edina has some of the area's wealthiest residents, including billionaire Carl Pohlad, who owns the Minnesota Twins and made his money from selling Marquette Bank to Wells Fargo for \$1 billion.