Bankrate.com released its annual “Best and Worst States for Retirement” rankings, following on the heels of the Forbes annual list of “The Best Places to Retire” (25 communities of varying sizes). If you’re thinking of relocating for retirement, you’d do well to have a look at both of these money-focused rankings.

The odds are pretty good that you’ll move in retirement.

In the recent Merrill Lynch/Age Wave survey, “Home in Retirement: More Freedom, New Choices,” 64% of retirees said they’re likely to move at least once during retirement; 37% already have done so. Last year, Age Wave estimates, 4.2 million retirees moved into a new home — though some of them didn’t leave town.

**Bankrate’s Best Places to Retire**

So where are the best (and worst) places to retire these days?

Bankrate.com is high on Rocky Mountain states. Its Top 3 places are Wyoming, Colorado and Utah (the other seven: Idaho, Virginia, Iowa, Montana, South Dakota, Arizona and Nebraska). Last year’s winner, South Dakota, fell to No. 8.

To rank the states, Bankrate culled data for: cost of living; crime rate; health care quality; weather and community well-being. This year, the site also surveyed 1,001 people to learn what would matter most to them in choosing a place to retire and then weighted states accordingly.

“Wyoming isn’t a place you tend to think of being on a Top 10 list of places to retire,” said Chris Kahn, who ran the Bankrate survey. “But it has a cheap cost of living and a very low crime rate. It’s also the lowest-taxing state in America, according to the U.S. Tax Foundation, which is very important to people on fixed income.”

Wyoming (and Colorado and Utah for that matter) doesn’t have the year-round sunshine or warmth of the retirement hotbeds of Florida or Arizona, of course. Not a problem, said Kahn. Bankrate’s winning states “can get cold in the winter but, man, they’re mild in the summer, with sunshine and low humidity,” he noted.

As it turns out, weather may be overrated as a key factor for retirees.
In Bankrate’s survey, “weather” was named as the fifth most important factor when choosing a place to retire, after “crime rate,” “cost of living,” “health care” and “tax rate” and just before “community well-being.”

In the Merrill Lynch/Age Wave survey, only 48% of retirees said they live in a place with “pleasant climate and weather.”

Bankrate’s retirement state cellar dwellers: Arkansas (No. 50), New York (49), Alaska (48), West Virginia (47) and Louisiana (46).

High crime rates hurt Arkansas, Louisiana and Alaska; a steep cost of living smacked New York and Alaska. And West Virginia and Alaska scored poorly for “community well-being.” Data for “well-being” came from a Gallup survey of people 65 and older about their happiness and satisfaction with their surroundings.

Bankrate ranked Florida No. 28 this year. “I’ve lived in Florida. It’s a great place, but there are a few things that keep pushing it down in our rankings. Its crime rate is above the national average and its health care system ranks blow the national average,” said Kahn. “Yes, it’s sunny, but it’s also very humid.”

**The Forbes Best Places to Retire List**

Forbes looked at 500 cities to choose its 25 winners, emphasizing data on cost of living; local economic prosperity (since many retirees work part-time); taxes; crime; health care; transportation and — since it said “retirees now want to keep fit and active” — bikability and walkability.

Kudos to Forbes for factoring job prospects into its rankings. After all, these days retirement often isn’t just about leisure.

In case you needed any proof that no two “Best Places to Retire” rankings are alike, only nine of the Forbes picks are located in Bankrate’s Top 10 states (including Casper, Wyo.); 14 aren’t. Two Forbes winners are in Florida and two are in Arizona. Most on the Forbes list are in what Forbes writer William Barrett describes as “climates considered warm or moderate.”

The Forbes list of its 25 Best Places to Retire, in 19 states and listed by Forbes alphabetically:

- Abilene, Texas
- Asheville, N.C.
- Athens, Ga.
- Blacksburg, Va.
- Boise, Idaho
- Bowling Green, Ky.
Cape Coral, Fla.
Casper, Wyo.
Colorado Springs, Colo.
Columbia, Mo.
Fargo, N.D.
Great Falls, Mont.
Huntsville, Ala.
Lexington, Ky.
Lincoln, Neb.
Logan, Utah
Mesa, Ariz.
Oak Grove, Ore.
Pittsburgh, Pa.
Port Charlotte, Fla.
Raleigh, N.C.
Rochester, Minn.
San Angelo, Texas
San Marco, Texas
Tucson, Ariz.

Other Best Places to Retire Lists

A few other outlets have run their own lists recently.

The Milken Institute’s Best Cities for Successful Aging, which I wrote about on Next Avenue, named Madison, Wisc. the best “big city” and Iowa City, Iowa the best “small city.”

Money magazine sliced its list into: Best retirement places to keep costs low (Bella Vista, Ark.; Sioux Falls, S.D. and Morgantown, W.Va.); Best places for an encore career (Iowa City, Iowa; Bozeman, Mont. and Casper, Wyo.) and Best places for a well-rounded retirement (Northfield, Minn.; Bellingham, Wash. and Manchester, N.H.)

You might notice that Iowa City was selected by both Milken and Money and that Casper was on both the Forbes and Money lists.
Topretirements.com asks its readers to name their favorite retirement locales and its list of 100 places typically tilts toward Florida and the Carolinas. Its newest Top 3: Asheville, N.C.; Sarasota, Fla. and Venice, Fla.

You’ll find Up-and-Coming Places to Retire at Grandparents.com (hi, Huntsville, Ala.) and NerdWallet has both America’s Fastest Growing Retirement Places (hello, Phoenix, Ariz.) and Best Urban Places to Retire (hola, Miami).

Finally, the website 24/Wall Street just published its list of the Best States to Grow Old In (No. 1, Utah) and the Worst States to Grow Old In (No. 50, Mississippi).

If you’re planning to relocate for retirement, I think it’s helpful to study these types of rankings. Just bear in mind that your priorities might differ from the raters. And, of course, no data crunching can account for the importance of living near family or friends.

And if you disagree with any or all of these choices, you’re not alone. As Bankrate’s Kahn told me: “You’ll never devise a ranking everyone will be happy with.”