

# America's Fastest-Growing Cities 2017

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(FORBES) — Founded just 60 years ago as a master planned community on Florida's west coast, Cape Coral has spent most of its history in the shadow of its bigger neighbors Miami, Tampa and Orlando. Then when the bottom fell out of the national housing market in 2008, Cape Coral was hit particularly hard.

"We went from top of lists for fastest-growing cities to the top of list of cities with most foreclosures," says Connie Barron, spokesperson for the city. Close to a decade later things are looking up. People--retirees especially--are being drawn to the area by sunshine (335 days a year), safety (the city consistently has among the lowest crime rates in Florida) and low taxes (no state income tax and the city has been lowering property taxes).

By every metric that counts, Cape Coral and the surrounding towns are enjoying among the swiftest growth rates in the country. This expansion earns the Cape Coral-Fort Myers metropolitan area the top spot on Forbes' 2017 list of America's fastest-growing cities.

The metro area's population of 702,000 grew 3.39% in 2016, more than any other major metro in the country. This year Moody's Analytics--our data provider for this list--expects the population of the Cape Coral-Fort Myers area to expand even faster--3.61%. Moody's also projects that it will have the highest rates of employment growth (3.83%) and output growth (6.82%) this year thanks to expanding hospitality and housing markets.

"Slowly but surely we are pulling ourselves out from that abyss," says Barron, noting that the city is focused on "reasonable" rather than "crazy" growth. Florida dominate our list with nine of the 25 fastest-growing cities, more than any other state, including six of the top 10. Meanwhile, cities from other areas of the South and the West Coast make up most of the rest of the list.

## Behind the Numbers

The aim of Forbes' annual list of America's fastest-growing cities is to give a holistic picture of places on the upswing. That means looking not just at job, population or output growth individually, but considering how these important measures and others come together. It means looking back to see which cities grew the most in 2016 and forward to project which cities will make strides in 2017.

Moody's Analytics provided the data, as well as insights that helped us improve the methodology we've used in the past. For each of the 100 largest metropolitan statistical areas in the United States, Moody's provided growth rates in five key areas:

- Population—using data from the U.S. Census Bureau
- Employment—using non-farm employment data from the Bureau of Labor Statistic establishment survey
- Wages—using data from the Bureau of Economic Analysis
- Output—using real gross metro product data from BEA and BLS
- Home values—as a proxy for household wealth, using home price growth from Federal Housing Finance Agency, Fannie Mae and Freddie Mac

Moody's provided 2016 growth rates (estimates until the last of the data come in) and 2017 projections. Forbes ranked the 100 metro areas by each of the 10 data sets (five metrics times two years) and equally weighted the results of each to get a composite ranking.