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*By Jo Constantz, Bloomberg News (via TNS).*

For many, reaching a six-figure salary is a watershed moment, yet it's an illusory milestone: In reality, your take-home pay is much lower after taxes and factoring in the sky-high cost of living in many major cities. That's especially true with slowing wage gains and nearly two years of persistent inflation.

So, where should you live if you want to maximize your salary? Consider Memphis, Tennessee. SmartAsset, a consumer-focused financial information provider, analyzed 76 of the largest U.S. cities to see where \$100,000 goes furthest, and the "Home of the Blues" topped the list with a take-home pay of a little over \$86,000.

[Note: This is after a substantial increase based on cost of living estimates compared

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local taxes to an annual salary of \$100,000, and then adjusted the remaining amount for the local cost of living, which includes the price of housing, groceries, utilities, transportation and other goods and services, using data from the Council for Community and Economic Research for the third quarter of 2022.

Seven of the top 10 cities are in Texas, a state known for low taxes. Across the 10 Texas cities SmartAsset analyzed, a \$100,000 salary was worth an average of about \$78,000 after taxes and adjusting for cost of living.

Texas, along with other low-tax states like Florida, has seen an influx of new residents as remote work grants greater freedom to move to places where paychecks stretch further. New York and California, with higher taxes and expensive homes, have seen an outflow of residents seeking greener, and less costly, pastures.

The fastest growing cities are in the south and the west, according to the U.S. Census Bureau analysis of data from July 2020 to July 2021. San Antonio, Texas, which is tied for seventh place for the most take-home pay, had the biggest numeric increase in population, adding almost 14,000 new residents.

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