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Where the (best) 6-figure jobs are

If keeping more of your paycheck is important to you, some places are much better than others.

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NEW YORK (CNNMoney.com) -- Making \$100,000 or more is nothing to sneeze at.

Only 5 percent of earners in 2004 reported making that much, according to Census data.

While entering six-figure territory can be a marker of a certain level of success, it's not always a marker of a lot of buying power.

In some cities, a \$100,000 salary sounds a lot better than it is because the cost of living is high, taxes are high and, as Murphy's Law would have it, even the rate of inflation runs higher than in other parts of the country.

New York is the clearest example. Its cost of living is double the national average, according to data from ACCRA. Put another way, in New York, \$200,000 is the new \$100,000 paycheck.

But that \$200,000 doesn't really mean you can afford the same lifestyle that \$100,000 could buy in lower-cost cities like Cleveland or Denver.

Consider inflation. Over the past 12 months through May, overall inflation in New York metropolitan area was 4.8 percent. In Cleveland, the rate was 3 percent. Drilling down, you also see big differences. The cost of having a roof over your head went up 5.6 percent in New York, while in Cleveland it rose just 0.8 percent.

Next, consider taxes. State and local taxes make a big difference in how much you net, but so, too, does the federal income tax. Earning a nominally higher salary (\$200,000 versus \$100,000) puts you in a higher tax bracket. J. Scott Moody, chief economist at the Maine Heritage Policy Center working on behalf of the Tax Foundation, notes that a single person making \$205,000 in New York would have an effective tax rate of 25.4 percent, paying just over \$52,000 in federal income tax, leaving him with \$153,000.

If you adjust for cost of living differences, that \$205,000 salary would be worth \$102,000 in Cleveland or Denver. The effective federal tax rate on that amount would be just 20.4 percent, so you would pay \$20,868, with \$81,480 left over.

"Even though the two incomes are equivalent in terms of purchasing power, the New Yorker has an effective rate that is 5 percentage points (or 25 percent) higher than the person living in Denver. As a result, the New Yorker suffers a lower level of after-tax purchasing power," Moody said.

Of course, the greatest number of six-figure jobs tend to be in the most pricey and populous cities, but there are also plenty of opportunities in more affordable ones.



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We asked job listing sites 6FigureJobs.com and The Ladders.com to provide us with a snapshot of where they have had the greatest number of listings for six-figure jobs in the past two months.

Predictably, New York, San Francisco, Los Angeles and Washington, D.C. were in the top 10. But there were also a relatively high number of such jobs in Chicago, Atlanta, Seattle, Cleveland, Denver, Philadelphia, Milwaukee, Houston, Dallas, Minneapolis and Charlotte, NC.

Besides being less costly, there is another big advantage these cities offer if you're in the running to make six figures. To attract talent, companies often will offer the same big salaries that you could earn in New York or San Francisco.

"Whenever top talent is scarce (which is always), salaries offered to those super-producers ignore any geographic pattern that would suggest a lower number," said Jim Brennan, a senior associate at the Economic Research Institute, which specializes in competitive salary surveys. "So if you want to get a key executive, you have to pay world-class dollars."

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