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10 Great Places to Retire

Northfield, Minn.



Population: 20,455

Nearest large city: Minneapolis–St. Paul

What \$300,000 will buy: 4-bedroom, 2-bath 1920s bungalow with detached garage close to downtown

Home to St. Olaf College and Carleton College, [Northfield](#) seamlessly blends town and gown. The arts and lifelong learning are huge here.

At the colleges, you can attend music and theater performances by students and guest performers almost daily, as well as guest lectures and film screenings. The [Northfield Arts Guild's downtown Center for the Arts produces more than 100 events a year and holds 40 art classes every week.](#) Several venues around town offer live music.

The focal point of [Northfield's](#) lively downtown is Bridge Square, where you'll find the Riverwalk Market Fair, an open-air Saturday market, as well as year-round festivals. You'll never go thirsty: [Northfield](#) is home to several coffee shops, craft breweries, a cider house, a distillery and a winery. The Cannon River runs through town, and several parks and walking paths provide access to fishing, canoeing and kayaking.

Minnesota [isn't a tax-friendly state for retirees](#). Income and sales tax rates are high, and Social Security income is taxed to the same extent it is on your federal return. The state also has an estate tax, which excludes up to \$2.1 million in 2017; the exclusion will increase to \$2.4 million in 2018.

SEE MORE: [Read More About Retiring in Northfield](#)