

On Monday, ABC's "Good Morning America" featured Nebraska as the "Happiest Place in the Nation," according to Mainstreet.com's first ever Happiness Index ranking.

The Happiness Index is all about which states are best weathering the current economic storm, looks at household income, debt, employment and foreclosures.

Nebraska ranked second overall in lowest number of foreclosures, second in lowest unemployment rates, and fifth in lowest percentage of non-mortgage debt by income.

"When we received the call from ABC's Good Morning America on Friday afternoon, we were ready to assist. They said we topped a list, but were very secretive about the kind of ranking. They had specific requests, and wanted to film in Nebraska the very next day (Saturday)," said Patty Wood, marketing director for the Nebraska Department of Economic Development.

"This ranking shows that Nebraska and the Midwest are somewhat insulated from the initial shock of economic recessions, and are more modest overall about our personal spending and economic well-being," she said.

Mainstreet.com says that while money alone can't buy happiness, having a job, home and enough money to cover basic budgetary needs is a good start.

Contrary to popular wisdom that densely populated urban areas of the country have "recession-proof" housing markets and boast impressively high average salary ranges, The Happiness Index suggests that the Midwest is the main source of financial happiness.

After Nebraska in the top spot, Iowa and Kansas came in at 2 and 3 on the list.

Hastings was the featured community in the "Good Morning America" footage.