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From the Dallas Business Journal:

<https://www.bizjournals.com/dallas/news/2018/11/14/dallas-among-top-cities-attracting-residents-from.html>

Dallas among top cities attracting residents from other major metros

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In search of affordable housing and job opportunities, greater numbers of people are leaving New York City, Los Angeles, Washington, D.C., Chicago and San Francisco.

Redfin data shows large numbers of new residents are instead moving to Dallas, Phoenix, Sacramento, Atlanta, Las Vegas, Portland and Austin, among others.

Whether for a job or a retirement destination, Americans are finding these cities can offer lower rents and home prices, less traffic, more affordable food and drink, and growing arts and culture scenes, per The Washington Post.

“With home prices reaching new heights in many metro areas, it’s no surprise people are continuing to move away from expensive metros in search of home ownership,” Redfin senior economist Taylor Marr said in a news release.

Additionally, tax reform that’s capped mortgage interest and state and local deductions has led more people to seek out lower-tax states, Marr said.

“People in the coastal markets are just fed-up with double-digit price increases, and they’re moving to a commuter town or to the middle of the country,” Redfin chief economist Daryl Fairweather told The Post.

About 40 million Americans move each year, USA Today reports. Among 1 million Redfin users sampled for this report, Dallas saw a net inflow of 2,979 new residents. Most of them moved from Los Angeles.

Several Texas cities are seeing strong growth. U.S. Census Bureau data released earlier this year showed large population gains for San Antonio, as well as Dallas and Fort Worth, among others. Eight of the 15 cities with the largest population gains are located in the south, as many people seek warmer climates.

The Urban Land Institute ranks Dallas-Fort Worth, with its young workforce and high startup activity, at the top of its list of markets with real estate prospects in 2019.

And WalletHub’s recent ranking of fastest-growing cities has Austin at the top, with Miami, Seattle, Charlotte and Denver rounding out the top five. Austin also tops the U.S. News and World Report 2018 ranking of best places to live, and Magnify Money’s list of top boomtowns.

The rise of remote work also contributes to the population boom in smaller cities.

“One thing that makes it easier for people to relocate is that there are more remote workers all the time,” Fairweather told The Post. “If you can live anywhere, it makes more sense to live somewhere that’s less expensive.”

As more people flood second-tier cities, affordable housing stock may become less so for some, if home prices rise faster than wages.



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Austin's median home value is \$355,000, according to Zillow, and Magnify Money notes the city's housing increase isn't keeping up with population growth. Traffic and affordability may plague Austin as it continues to grow, but residents have voted against public transit plans that would have increased taxes, per the Post.

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