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## **Austin Was the Most Popular Destination for Redfin.com Users Looking to Move to a Different Metro in the Fourth Quarter**

**A record 30% of Redfin.com users looked to move to a different metro area**

SEATTLE, Jan. 19, 2021 /PRNewswire/ -- (NASDAQ: RDFN) — Nationwide, 30.3% of Redfin.com users looked to move to a different metro area in the fourth quarter of 2020, according to a new [report](https://www.redfin.com) from Redfin ([www.redfin.com](https://www.redfin.com)), the technology-powered real estate brokerage. That's up from 29.2% in the third quarter of 2020 and 26.2% in the fourth quarter of 2019, and it's also the highest share since Redfin started tracking migration in 2017.



Migration from one metro area to another was on the rise throughout 2020, largely due to the pandemic-driven prevalence of remote work, which enabled many homebuyers to prioritize affordability and space over living close to the office.

**The number of people moving to affordable metros in the fourth quarter more than doubled from the year before in Texas and Florida destinations**

Austin, Las Vegas, Phoenix, Sacramento and Dallas had bigger net inflows of residents than any other major U.S. metros in the fourth quarter. A net inflow means more people looked to move in than leave, while a net outflow means more people looked to leave than move in.

Homes in all five of those metros are much more affordable than homes in the most common places people are relocating from. For instance, the typical home in Austin sold for \$370,000 in December, versus \$1.35 million in San Francisco, the top origin of people moving to the Texas capitol.

Relatively inexpensive inland areas are typically the most popular destinations for Redfin.com users relocating to a new area. But many more out-of-town homebuyers looked to move to those destinations in the fourth quarter than the year before. Net inflow significantly increased from last year in all of the top 10 destinations, and it more than doubled in Cape Coral, FL (168% increase in net inflow from last year), Miami (+150%), Austin (+148%) and Dallas (+133%).

"We're seeing a lot of buyers from California, Washington and New York, and the out-of-towners are driving up prices," said Miami Redfin agent Cecilia Cordova. "Relatively low home prices and Florida's low taxes make the Miami area attractive, particularly for buyers of high-end and second homes. The pandemic has made it even more popular, due both to remote work and the fact that more businesses are open in Florida and there are fewer COVID restrictions than many East Coast and West Coast states."

The *share* of home searches accounted for by out-of-towners also increased from last year in nine of the 10 most popular destinations (Atlanta is the exception).

In Austin, nearly 43% of home searches in the fourth quarter were from out of town, up from 32.5% a year earlier. And this is the first time that Austin has topped the list of most popular destinations since Redfin started tracking migration. Phoenix was the most popular destination in the second quarter, and Sacramento was the most popular in the third quarter. Austin has experienced an influx of homebuyers from out of town since the pandemic began, especially remote workers from coastal areas who are attracted to the affordability, walkability and charm of the city.

Top 10 Metros by Net Inflow of Redfin.com Users and Their Top Origins								
Rank	Metro*	Net Inflow (Q4 2020) <sup>†</sup>	Net Inflow (Q4 2019)	% Increase in Net Inflow (Q4 2019 to Q4 2020)	Portion of Searches from Users Outside the Metro	Portion of Searches from Users Outside the Metro Last Year	Top Origin	Top Out-of-State Origin
1	Austin, TX	10,268	4,135	148%	42.8%	32.5%	San Francisco, CA	San Francisco, CA
2	Las Vegas, NV	9,467	5,665	67%	52.0%	46.8%	Los Angeles, CA	Los Angeles, CA
3	Phoenix, AZ	9,414	6,494	45%	36.4%	33.9%	Los Angeles, CA	Los Angeles, CA
4	Sacramento, CA	9,283	5,724	62%	49.3%	44.1%	San Francisco, CA	Reno, NV
5	Dallas, TX	8,017	3,438	133%	32.6%	25.6%	Los Angeles, CA	Los Angeles, CA
6	Atlanta, GA	7,753	5,429	43%	26.7%	27.2%	New York, NY	New York, NY
7	Nashville, TN	5,514	2,903	90%	40.8%	35.0%	New York, NY	New York, NY
8	Tampa, FL	4,933	2,937	68%	56.8%	53.3%	Orlando, FL	New York, NY
9	Cape Coral, FL	4,241	1,842	168%	75.8%	74.0%	Chicago, IL	Chicago, IL
10	Miami, FL	4,204	1,682	150%	27.4%	24.6%	New York, NY	New York, NY
*Combined statistical areas with at least 500 users in Q4 2020								
†Negative values indicate a net outflow; among the one million users sampled for this analysis only								

## New York, San Francisco and Los Angeles lost over 40% more residents at the end of 2020 than the same period the year before

New York, San Francisco, Los Angeles, Washington, D.C. and Chicago topped the list of metros Redfin.com users were looking to leave in the fourth quarter.

Although those are typically the top places people move away from, the number of

Redfin.com users looking to leave has increased significantly from last year in all five metros.

"A lot of my clients are selling their homes and leaving Los Angeles," said local Redfin agent Lindsay Katz. "Remote work is causing people to reevaluate their options. One of my clients started working from home when the pandemic started, and she sold her house in Los Angeles for roughly \$950,000 and bought one in Florida for around \$500,000. She and her partner figured, 'Why not? If we can get close to a million dollars for this house and still live by the beach, we're out of here.'"

The portion of Redfin.com users in New York looking to move away has declined since last year, but that's likely because a lot of New Yorkers searching for homes elsewhere have already left the metro, so their search origins reflect their current location.

Top 10 Metros by Net Outflow of Redfin.com Users and Their Top Destinations							
Rank	Metro*	Net Outflow (Q4 2020)†	Net Outflow (Q4 2019)	Portion of Local Users Searching Elsewhere	Portion of Local Users Searching Elsewhere Last Year	Top Destination	Top Out-of-State Destination
1	New York, NY	43,765	28,606	35.4%	37.1%	Philadelphia, PA	Philadelphia, PA
2	San Francisco, CA	41,741	28,657	25.1%	23.0%	Sacramento, CA	Seattle, WA
3	Los Angeles, CA	24,139	16,465	18.1%	16.7%	San Diego, CA	Las Vegas, NV
4	Washington, DC	12,417	6,387	13.3%	11.1%	Salisbury, MD	Salisbury, MD
5	Chicago, IL	6,163	3,661	12.5%	10.4%	Los Angeles, CA	Los Angeles, CA
6	Denver, CO	5,993	3,084	28.8%	23.8%	Seattle, WA	Seattle, WA
7	Seattle, WA	3,087	-1,692	14.6%	11.8%	Los Angeles, CA	Los Angeles, CA
8	Milwaukee, WI	2,919	1,021	42.4%	38.4%	Chicago, IL	Chicago, IL
9	San Diego, CA	2,847	-2,339	26.0%	19.1%	Los Angeles, CA	Phoenix, AZ
10	Indianapolis, IN	1,748	483	39.5%	31.7%	Chicago, IL	Chicago, IL
*Combined statistical areas with at least 500 users in Q4 2020							
†Among the one million users sampled for this analysis only							

To read the full report, please visit: <https://www.redfin.com/news/q4-2020-housing-migration-trends>

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