

Redfin Survey: 50% of Homeowners Who Recently Moved Cited Crime as Important Factor

Crime and safety was the most commonly cited factor for homeowners deciding where to move, whereas for renters it was cost of living

SEATTLE, Oct. 29, 2021 /PRNewswire/ -- (NASDAQ: RDFN) — Half of all homeowners who moved since the pandemic began said that crime and safety was an important factor in determining where they moved, according to a new <u>report</u> from Redfin (<u>redfin.com</u>), the technology-powered real estate brokerage. This includes all those who said it factored "a lot" or was the "most important factor" in their decision.

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Among renters, the top issue was cost of living, with 40% rating it an important factor. The data in the report is based on an August 2021 Redfin survey of 1,023 U.S. residents who moved to a new home during the 18 months prior to the survey.

"There are plenty of positive reasons to make a move, but sometimes people move to flee a place where they felt unsafe," said Redfin Chief Economist Daryl Fairweather. "Concerns with crime, especially among homeowners, contributed to a recent increase in migration out of cities and into more suburban and rural areas. Cities historically have been able to attract residents looking for high paying jobs, but now that remote work is ubiquitous, some may have to work on improving safety and other quality of life factors to retain and attract residents. This might be an uphill battle, because as wealthy residents leave, they take tax dollars with them, leaving cities with less resources to address safety concerns for remaining residents."

Long-Distance Movers More Likely to Factor Taxes and Climate Change Into Their Decision

People who moved to a new metro area were more likely than those who stayed local to say that taxes and climate change were issues that factored into their decision of where to move. Nearly a third (32%) of metro-movers said that taxes were a major factor in their choice of where to move, compared to nearly a quarter (24%) of those who stayed in the same metro. Climate change was a major factor for 24% of metro-movers and 19% of those who moved within a metro. With many workers now finding themselves newly mobile thanks to recent

expansions of remote work, this could portend a wave of migration inspired by taxes and climate change.

To view the full report, including charts and methodology, please visit: <u>https://www.redfin.com/news/survey-half-of-homeowners-who-moved-cited-crime/</u>

About Redfin

Redfin (www.redfin.com) is a technology-powered real estate company. We help people find a place to live with brokerage, instant home-buying (iBuying), rentals, lending, title insurance, and renovations services. We sell homes for more money and charge half the fee. We also run the country's <u>#1</u> real-estate brokerage site. Our home-buying customers see homes first with on-demand tours, and our lending and title services help them close quickly. Customers selling a home can take an instant cash offer from Redfin or have our renovations crew fix up their home to sell for top dollar. Our rentals business empowers millions nationwide to find apartments and houses for rent. Since launching in 2006, we've saved customers more than \$1 billion in commissions. We serve more than 100 markets across the U.S. and Canada and employ over 6,000 people.

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