



Two Years Of Migration Trends Show Americans Fled To Sun Belt States

Description

USA: New migration trends published in a report by Realtor.com revealed Americans who had the economic mobility to pick up their bags and bug out during the pandemic fled from expensive coastal cities and liberal technology hubs to Sun Belt states, according to [Bloomberg](#).



Realtor.com used two years of rent data (March 2020 to March 2022) to determine the fastest and slowest rent growth cities. They found the most rapid rent growth in the country was in the Miami metropolitan area, which jumped an astonishing 58% over the last two years, with a median rent of about \$2,988. Other cities with high rent growth include Riverside, California; Tampa, Florida; Memphis, Tennessee; Orlando, Florida; and Las Vegas, among other cities across the Sun Belt region. Many of these areas are warm and considered areas that are tax-friendly.

Fastest Rent Growth

U.S. metros where rents have risen the most in the past two years

Rank	Metro	Average 2-yr Rent Change	Median rent, March 2022
1	Miami, Fla.	58.0%	\$2,988
2	Riverside, Calif.	48.2%	\$2,687
3	Tampa, Fla.	45.8%	\$2,114
4	Memphis, Tenn.	41.4%	\$1,403
5	Orlando, Fla.	34.7%	\$1,886
6	Las Vegas, Nev.	34.4%	\$1,623
7	New Orleans, La.	33.3%	\$1,800
8	Richmond, Va.	30.0%	\$1,430
9	Jacksonville, Fla.	29.2%	\$1,580
10	Phoenix, Ariz.	29.0%	\$1,896

Source: Realtor.com
Note: March 2020 to 2022

Bloomberg

Now for the exodus. Rent growth in some Northeast and Mid-Atlantic cities was flat to negative. Buffalo, New York and Washington, D.C. recorded negative to flat rent growth over the last two years. Rents were muted in liberal technology hubs, such as San Jose, California; San Francisco, California; and Seattle, Washington.

Slowest Rent Growth

U.S. metros where rents rose the least during the pandemic

	Metro	Average 2-yr Rent Change	Median rent, March 2022
1	Buffalo, N.Y.	-2.3%	\$1,293
2	San Jose, Calif.	0.1%	\$3,075
3	San Francisco, Calif.	0.3%	\$2,982
4	Minneapolis, Minn.	3.9%	\$1,572
5	Washington, DC	5.1%	\$2,093
6	Seattle, Wash.	6.1%	\$2,129
7	Pittsburgh, Pa.	6.3%	\$1,485
8	Chicago, Ill.	6.7%	\$1,856
9	Milwaukee, Wis.	8.4%	\$1,515
10	Detroit, Mich.	8.8%	\$1,360

Source: Realtor.com

Bloomberg

This data suggests that millions of Americans fled liberal utopian metro areas for ones in the Sun Belt (we [explained](#) this last year with U-Haul trucking data), where taxes and crime are much lower. The trend could persist as the cost of living is much lower in those areas as inflation is at a [four-decade high](#).

by Tyler Durden

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