



Source: U.S. Census Bureau, Current Population Survey, Annual Social and Economic Supplement.

One of my memories of growing up in the United Kingdom were the movies we watched on Christmas Day. Every year there would be a James Bond film and The Wizard of Oz. While Bond didn't seem to ever be at home, Dorothy strongly believed, "There's no place like home."

Home, however, is transient, and even though migration rates have decreased over the last twenty years, geographic mobility data recently released by the U.S. Census Bureau shows that 29.8 million people (or 9.3 percent of the U.S. population) moved residence between Spring 2019 and Spring 2020.

Since the onset of the pandemic, various data sources have indicated that many people are moving out of cities to the suburbs or even further afield – especially from more expensive cities such as San Francisco and New York. However, we will be unable to pinpoint how many people made such a move nationally until the Census' 2020-2021 Annual Social and Economic Supplement mobility data is released in late 2021. Until then, we will have to wait to ascertain if the pandemic has acted to change migration patterns – or perchance accelerate the trends – from recent years.

This week's MBA Chart of the Week shows net migration by metropolitan status over the last five years. The green line shows that the net movement into nonmetropolitan areas has hovered around zero, growing by an average of 19,000 migrants (nationally). On the other hand, metropolitan areas absorbed more than 5.7 million migrants over this period.

Excluding metropolitan area principal cities, net migration into metro areas was almost 3 million in 2019-2020, and 14.3 million people over the last five years (blue line). Conversely, metropolitan area principal cities have experienced an accelerating out-migration in recent years (red line), with over 2 million people moving out in the year prior to the pandemic. Moreover, if we exclude movers from abroad, 2.5 million people moved out of the principal cities in 2019-2020.

The increasing trend of out-migration from principal cities reflects many factors, including the main mass of millennials reaching prime first-time homebuyer age. MBA Research will continue to monitor and report on these trends in 2021.

Wishing all our readers safe and happy holidays.