California Exodus and the Great Plunge in Local Residential Mobility

Housing Shortages Have Consequences
Four Decade Trend in the Percent of People Who Have Moved to a Different Residence in the Last Year, U.S.

- **All Moves**
- **U.S. Total Moves**
- **Same County -- LOCAL**
- **Different County**
- **Same State**
- **Different State**

- Moves of all types slowing steadily since 1985, falling to 9.3% -- single digits!
- But **local mobility** versus migration between **counties** declined at different paces
- Why the different rates of change?
- UNKNOWN reasons for migration slowdown
- IGNORED declines in local mobility

*Source: Current Population Survey, Census Bureau; USC PopDynamics*
Brief Look at Migration Out of California

IN migration minus OUT migration  
= NET migration

But WHY do people come and go?
Reasons for Moves, By Type of Movement, U.S., 2019

Source: Current Population Survey, Census Bureau; USC PopDynamics analysis
California Lost More Households in Boom Periods

In-mover and Out-mover Households

Net Household Migration for California

Biggest Losses During Booms But Mostly Because of Outmovers

Source: American Community Survey, Census Bureau; USC PopDynamics analysis by Dr. JungHo Park
California Lost More Households in Boom Periods

Net Migration to California by Household Income in 1000s of Households

Source: American Community Survey, Census Bureau; USC PopDynamics analysis by Dr. JungHo Park

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New Discoveries About
The Plunge in Local Residential Mobility

Measured as movement within a metro area

Most severe for renters
Started suddenly after 2010
Requires vacancies to move in or out

Preview of the forthcoming article by Myers, D., J. Park, and S. Cho (2021)
“Housing Shortages and the New Downturn in Residential Mobility in the U.S.,” Housing Studies

Grateful acknowledgment to Randall Lewis for helping support the extensive investigation and theory behind this article
Different Trends in Geographic Mobility by Distance and Decade

Four Decade Trend in the Percent of People Who Have Moved to a Different Residence in the Last Year, U.S.

Why the big shift?
Housing concerns dominate local movers
Anything happen after 2010?
How do California metros compare to US average trend?

Source: Current Population Survey, Census Bureau; USC PopDynamics

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Residential Mobility in California Metros, Compared to the U.S.

Renter Mobility

Source: American Community Survey; USC PopDynamics Analysis, By Seongmoon Cho

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Price

Residential Mobility in California Metros, Compared to the U.S.
Two Blades of the Housing Shortage Crisis in America

Financial crisis and Great Recession
-- starting late 2007
-- employment slump continued to 2012, income to 2014 or later

Construction crashed and never fully recovered

Rents and house prices soared

Affordability problems worsened

MEANWHILE on the Demand Side.......

Homeownership fell to 2016; RENTAL demand soared

Millennials came of age and flooded into housing jamming the waiting lists

Boomers sat in their houses

Mobility is constricted and the mobility rate plunges

Supply falters

Shortages

Demand swells

Not enough Vacancies for People to MOVE

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Thank you

Visit **USC PopDynamics**

https://sites.usc.edu/popdynamics/housing/

For detailed reports

And coming soon: