

# Migration After the Boom: Where Americans Are Moving in 2026

Find out where Americans are moving in 2026, why they're relocating, and how developers, investors, and retailers can stay ahead of the trends.



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## Key Takeaways

- Smaller states led by South Carolina and Delaware posted the largest net migration gains relative to population in 2025.
- Among the six most populous states, only Florida recorded meaningful net inflows.
- New York, Illinois, and California kept losing residents, though outmigration slowed from recent years.
- Vermont, a COVID-era relocation hotspot, saw the biggest outflow relative to population.
- State-level trends hid local variation: Phoenix led major metros, and Dallas drew inflows as Houston lost residents.
- Among large CBSAs (500,000+ residents), mid-sized Florida metros dominated, driven mostly by in-state moves.
- Affordability still drives relocation – but movers increasingly favor older, established communities with larger 65+ populations.

## The Geography of Domestic Migration

During the pandemic and its aftermath, Americans were on the move. Millions left expensive coastal markets for lower-cost destinations across the Sun Belt, while boomtowns such as Bozeman, Boise, and Austin struggled to keep pace with the influx of new residents.

That wave of relocation has since cooled, as return-to-office [mandates](#), higher mortgage rates, and a shrinking affordability [gap](#) between coastal cities and many COVID-era hotspots have dampened the incentive to move. But even in a slower market, domestic migration remains one of the most powerful forces shaping local economies, housing markets, and consumer demand.

This report leverages AI-powered location analytics to examine the relocation patterns reshaping the United States in 2026 – where Americans are moving, the demographic and economic forces driving those decisions, and how retailers, investors, developers, and policymakers can respond to the opportunities and challenges created by these shifts.

Which major metros are attracting the most new residents? Which pandemic-era standouts have seen growth stall or reverse? And what factors best predict a large metro area's domestic migration growth potential in 2026?

## Interstate Flows: Which States Gained and Lost Residents?

### South Carolina and Delaware Set the Pace

The latest statewide migration data shows that the slower relocation pace observed in 2024 persisted into 2025. No state recorded net inflows or outflows exceeding 0.7% of its starting population. And while several smaller states continued to attract new residents at meaningful rates, none of the nation's six most populous states saw net in-migration exceed 0.2%.

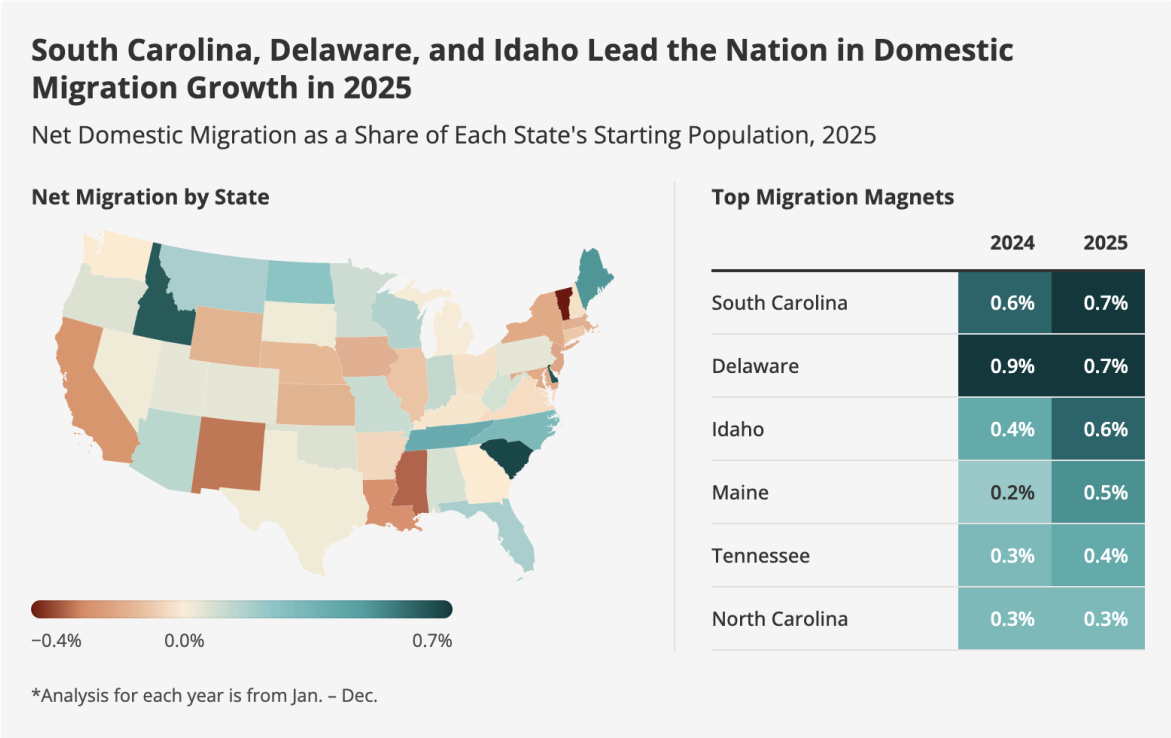
Among those smaller states, **South Carolina** and **Delaware** led the nation with net in-migration equal to 0.7% of their populations, followed by **Idaho** (0.6%), **Maine** (0.5%), **Tennessee** (0.4%), and **North Carolina** (0.3%). For most of these states, migration accelerated relative to 2024, though Delaware's inflow rate moderated slightly and North Carolina held steady.

Despite their differences, these states tend to offer a similar mix of lifestyle amenities, relatively low congestion, and opportunities for growth. Many also benefit from business-friendly [climates](#), favorable [tax policies](#), or housing costs that remain attractive relative to the higher-cost markets from which they draw new residents.

### Vermont Trails Behind

At the other end of the spectrum was **Vermont**, which saw the nation's largest net outflow as share of population in 2025, losing 0.4% of its population to domestic relocation. The decline deepens a reversal that first emerged in 2024, when the state swung to a net loss of 0.2%, after attracting inflows of 0.8% and 0.5% in 2022 and 2023, respectively.

Vermont's reversal likely reflects a combination of factors, including return-to-office mandates and the waning [appeal](#) of remote work. [Housing](#) undersupply in the state may have [also contributed](#), illustrating how important infrastructure investments are to sustaining migration gains over time.



### Florida Sees Accelerated Inflow as Legacy Exodus States Slow Losses

Among the nation's six most populous states, **Florida** was the only one to see accelerating net in-migration in 2025, attracting new residents equal to 0.2% of its starting population, up from 0.1% the year before. **Texas**, by contrast, slowed from 0.1% net in-migration in 2024 to essentially flat in 2025, highlighting the cooling of what was once one of the country's strongest pandemic-era migration magnets.

Meanwhile, the legacy "exodus" states continue to lose residents, but at a slower pace than in previous years. **Illinois** and **California** have seen their migration deficits steadily narrow, with further improvement in 2025. Between 2022 and 2025, Illinois moved from -0.8% → -0.2% → -0.2% → -0.1%, while California moved from -0.9% →

-0.4% → -0.3% → -0.2%. And though **New York** has held steady at -0.2% over the past two years, this marks a significant moderation from 2022, when the state experienced net outmigration equal to 1.1% of its population.

### Among the Six Most Populous States, Florida Was the Only One to See Domestic Migration Momentum in 2025

Net Domestic Migration as a Share of Starting Population

	2024*	▼ 2025
Florida	0.1%	0.2%
Texas	0.1%	0.0%
Pennsylvania	0.0%	0.0%
Illinois	-0.2%	-0.1%
New York	-0.2%	-0.2%
California	-0.3%	-0.2%

\*Analysis for each year is from Jan. - Dec.

### Major Insights:

- Smaller states dominated migration gains in 2025, led by **South Carolina, Delaware, Idaho, Maine, Tennessee, and North Carolina.**
- **Vermont** posted the nation's largest outflow after attracting strong inflows just a few years earlier.
- **Florida** was the only top-population state to see meaningful net in-migration in 2025.
- **Texas'** migration boom continued to cool, with net in-migration falling to flat in 2025.

- Outmigration from **New York, Illinois, and California** is slowing, but these states are still losing residents overall.

## Zooming In: Net Migration Across Metro Boundaries

Statewide trends reveal important shifts, but a closer look at the nation's ten largest metropolitan areas suggests that broader interstate averages increasingly mask diverging local realities. Several metros are attracting residents through interstate domestic migration even when their states as a whole are experiencing little or no net migration growth.

**Phoenix** (+0.3%), for example, stood out as the nation's top-performing large metro in 2025, despite Arizona's absence from the list of leading migration destinations – with the majority of its inflow coming from out of state.

**Dallas** (+0.2%) ranked second, continuing its rebound from -0.1% in 2023 even as Texas' statewide migration gains cooled. Like Phoenix, Dallas drew a majority of its new residents from outside the state, underscoring its growing appeal as a national migration destination. **Houston**, meanwhile, moved in the opposite direction, falling from 0.1% net in-migration in 2023 to -0.1% in 2025. While it is too early to call this a sustained reversal, the divergence between the two metros may reflect Dallas's growing [pull](#) as a [corporate magnet](#) alongside [rising](#) housing [costs](#) and [weather](#)-related challenges in Houston.

Metro-level data also suggests that the pandemic-era "big-city exodus" narrative is continuing to fade. **Los Angeles** improved from -0.8% in 2023 to -0.3% in 2025, while **New York** held steady at -0.3% after improving in 2024. Even **Miami** (-0.6%), which ranked last among major metros despite Florida's continued statewide gains, saw its outflows moderate from 2023 levels. And while Illinois continued to post net outmigration, **Chicago** (0.0%) reached migration neutrality in 2025 after recording losses in both 2023 and 2024.

## Phoenix Holds Domestic Migration Lead Among Major Metros in 2025, Followed by Dallas

Net Domestic Migration as Share of Starting Population

	2023*	2024	▼ 2025
Phoenix-Mesa-Chandler, AZ	0.1%	0.1%	0.3%
Dallas-Fort Worth-Arlington, TX	-0.1%	0.1%	0.2%
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	-0.1%	0.0%	0.0%
Atlanta-Sandy Springs-Roswell, GA	-0.1%	0.0%	0.0%
Chicago-Naperville-Elgin, IL-IN	-0.2%	-0.2%	0.0%
Washington-Arlington-Alexandria, DC-VA-MD-WV	-0.1%	-0.2%	-0.1%
Houston-Pasadena-The Woodlands, TX	0.1%	0.0%	-0.1%
New York-Newark-Jersey City, NY-NJ	-0.4%	-0.3%	-0.3%
Los Angeles-Long Beach-Anaheim, CA	-0.8%	-0.4%	-0.3%
Miami-Fort Lauderdale-West Palm Beach, FL	-1.3%	-0.8%	-0.6%

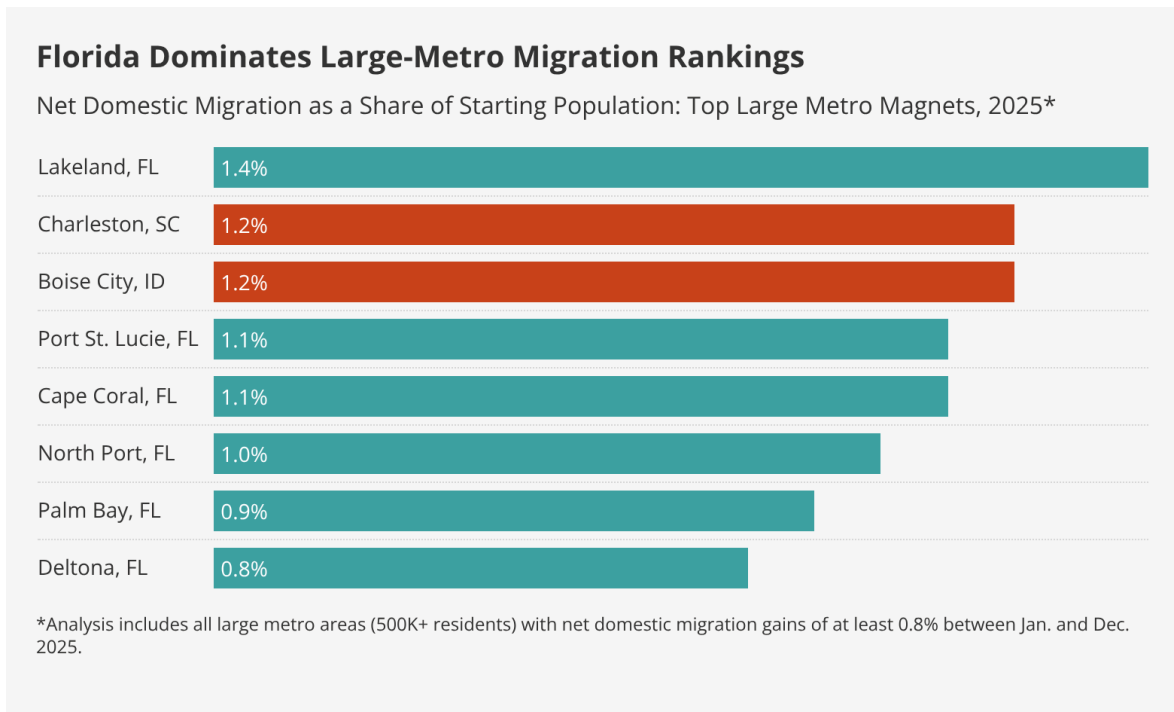
\*Analysis for each year is from Jan. - Dec.

### Major Insights:

- **Phoenix** was the nation's top large-metro migration destination in 2025.
- **Dallas** gained momentum while **Houston** lost ground, highlighting growing divergence within Texas.
- **Miami** continued to post the largest outflows among major metros despite **Florida's** broader migration success.
- The **Los Angeles**, **Chicago**, and the **New York** metro areas all saw migration losses ease.

## Florida Dominates Large Metros

Despite Miami's struggles – and Florida's relatively modest 0.2% inflow – a look beyond the top 10 large metros reveals that the Sunshine State is home to six of the nation's eight fastest-growing large metros nationwide.

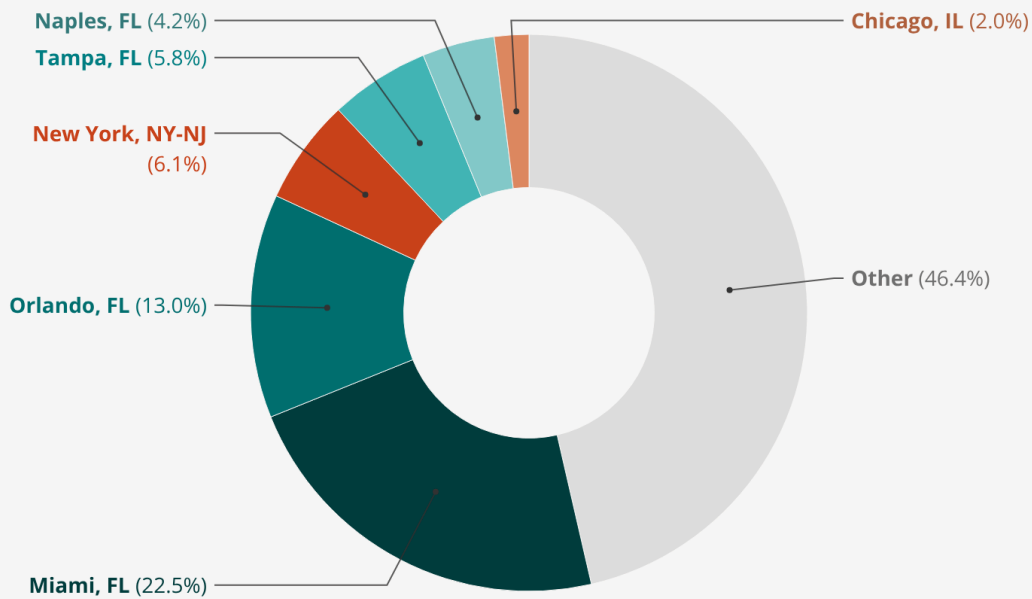


Those top-performing metros, defined as CBSAs with 500K+ residents that added at least 0.8% of their population through net domestic migration over the past year, share a similar profile: [lower](#) housing costs, [retiree appeal](#), suburban [density](#), and an easy [drive](#) to a larger economic [hub](#).

Much of the growth of these Florida metro areas, however, is being fueled from within Florida itself. While major out-of-state metros such as New York (6.1%) and Chicago (2.0%) remained important sources of new residents, nearly half of the net migration into Florida's top destination metros came from elsewhere in the state. In 2025, Miami (22.5%), Orlando (13.0%), Tampa (5.8%), and Naples (4.2%) together accounted for 45.5% of the net positive migration feeding these fast-growing markets.

## Miami and Orlando Are the Largest Sources of Domestic Migrants to Florida's Top Large Metro Destinations

Share of Domestic Migration to Top Florida Destination Hubs (Lakeland, Port St. Lucie, Cape Coral, North Port, Palm Bay, Deltona) by CBSA of Origin, 2025



### Major Insights:

- Mid-sized **Florida** metros dominate the national migration leaderboard.
- **Florida's** migration pipeline is overwhelmingly driven by in-state movement.

### The Affordability Factor

The migration flows feeding the nation's fastest-growing large metros suggest that affordability remains a powerful driver of domestic relocation.

In 2025, seven of the eight top destination metros analyzed above had lower typical home values than their largest feeder markets. **Lakeland-Winter Haven, FL**, for

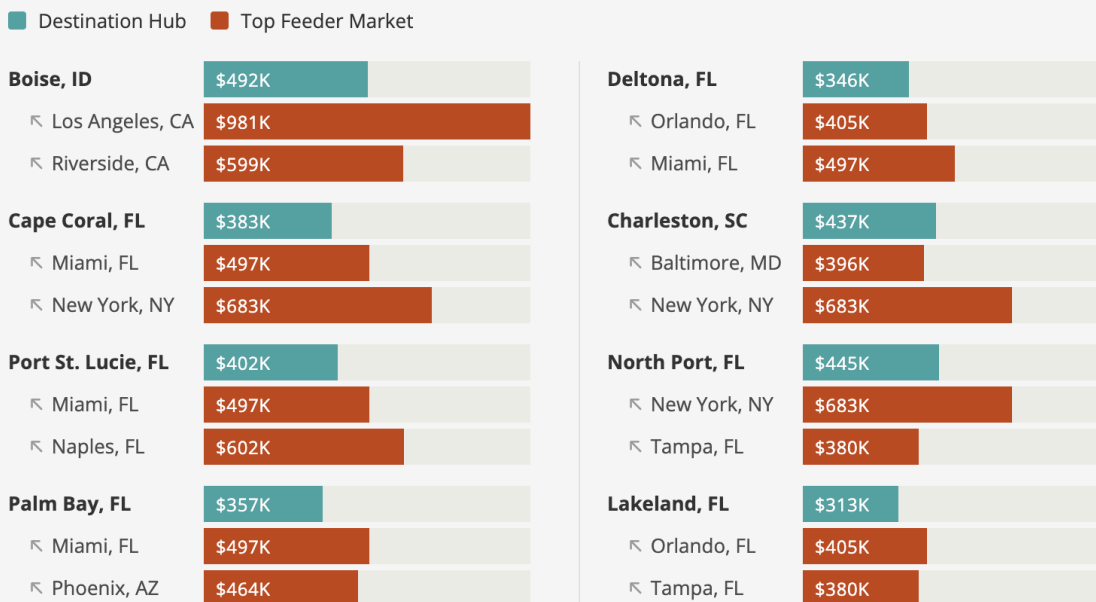
example, had a typical home value of \$313.4K in December 2024, compared with \$404.9K in Orlando and \$380.2K in Tampa – its two largest sources of net migration. Even **North Port-Bradenton-Sarasota, FL** – the most expensive Florida metro in this group – drew its largest share of net migration from the New York metro area, where home values are substantially higher.

The lone exception was **Charleston-North Charleston, SC**, whose largest source of net migration was Baltimore – a market with lower typical home values than the destination. Even in Charleston, however, affordability appears to have played a role. New York, a significantly more expensive market, ranked a close second in 2025, accounting for 6.5% of net positive migration into Charleston, just behind Baltimore's 6.8%.

While housing costs are only one factor influencing migration decisions, the data suggests that households continue to gravitate toward markets where homeownership is comparatively more attainable than in the places they leave behind.

## Most Top Migration Destinations Pull Residents From More Expensive Housing Markets

Typical Home Values\* in Top Feeder Markets to Destination Hubs, 2025



\*Typical home value based on Zillow Research's [Zillow Home Value Index](#) (ZHVI) for Dec. 2024, immediately preceding the analyzed migration period (Jan.–Dec. 2025).

### Major Insights:

- Most high-growth metros attract residents from more expensive housing markets.
- Relative affordability continues to be a primary driver of domestic migration.

### Demographics Over Dollars

But as important as affordability is in explaining today's domestic migration patterns, age appears to be an even stronger determinant of where people choose to relocate.

Among mid-sized and large metros (250K+ residents) experiencing significant population shifts – defined as gaining or losing at least 1.0% of their starting

population through domestic migration over the past two years – households are increasingly moving toward older, more established communities.

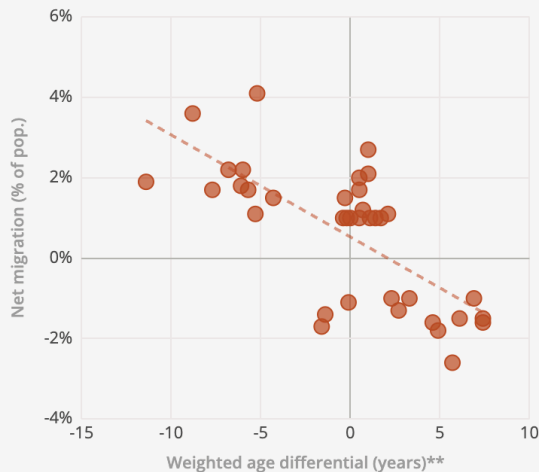
The data reveals a clear negative relationship between migration performance and age differential – a metric calculated by subtracting the median age of the destination market from the weighted median age of its feeder markets. Negative values indicate movement toward older communities, while positive values indicate movement toward younger ones. In other words, the metros attracting the strongest migration inflows tend to be older than the markets sending them residents.

The data also shows a clear positive relationship between migration performance and retiree concentration. Metros with larger shares of residents aged 65 and older generally saw stronger migration gains over the past two years, while younger metros tended to attract fewer newcomers. This suggests that retiree-driven relocation has become an increasingly important driver of migration. At the same time, the influx of younger residents points to the broader appeal of these communities, which offer a mix of affordability, amenities, and lifestyle advantages.

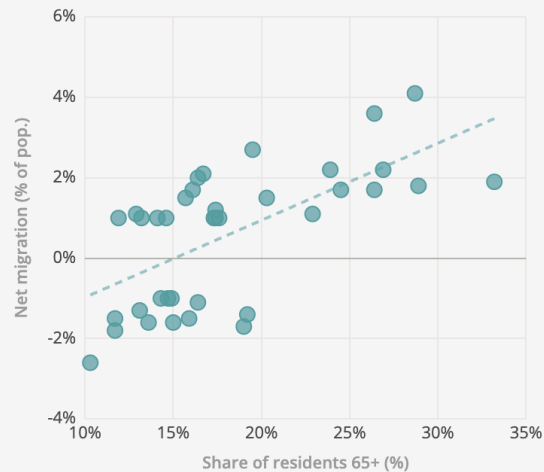
## Relocators are Gravitating Towards Older, More Established Communities – With Retirees Helping Fuel the Trend

Net Migration as Share of Starting Population, 2024–2025\*

● Net Migration vs. Weighted Age Differential



● Net Migration vs. Share of Residents 65+



\*Analysis includes metro areas with 250K+ residents and domestic migration gains or losses of at least 1.0% during the study period. Weighted Age Differential compares the destination market's median age with the weighted median age of origin markets, with positive values indicating migration toward younger markets and negative values indicating migration toward older markets. Age data: Census ACS 2020–2024.

### Major Insights:

- People are moving to older, more established communities.
- Markets with larger 65+ populations are attracting more domestic relocators.

### The New Migration Map: Strategic Implications

The pandemic-era urban exodus is giving way to a more nuanced migration landscape. Large urban markets are stabilizing, while growth is increasingly concentrated in smaller states, secondary metros, and intra-state corridors. Affordability remains a powerful pull, but retirees, lifestyle considerations, and local market dynamics are also playing an increasingly important role in where Americans choose to live.

To capitalize on these shifts in 2026, civic leaders, commercial real estate (CRE) investors, retailers, and developers should:

1. **Monitor smaller states gaining migration momentum.** Among the nation's most populous states, only Florida saw (modest) net in-migration in 2025. By contrast, smaller states like South Carolina, Delaware, Idaho, Maine, Tennessee, and North Carolina continued to attract substantial inflow. Investors, retailers, and developers that monitor these patterns may be better positioned to identify emerging growth opportunities.
2. **Invest ahead of growth.** Vermont's reversal shows how important it is for housing supply and infrastructure to keep pace with demand. High-growth communities will also need the retail, healthcare, transportation, and service capacity required to support expanding populations.
3. **Look beyond state-level narratives that can obscure local opportunities.** Florida led the nation in fast-growing large metros even as Miami lost residents, while Texas saw Dallas gain momentum as Houston fell behind. Likewise, although Arizona was not a top destination state, Phoenix remained the nation's leading major metro for migration gains.
4. **Treat states as migration ecosystems.** In Florida, for example, domestic migration is increasingly redistributed across a network of interconnected metros – as costs rise in one market, residents shift to nearby alternatives. Tracking these spillover effects can help identify tomorrow's growth markets before they show up in the rankings.
5. **Don't write off major urban markets.** While New York, Los Angeles, and Miami continue to experience net outflows – and Chicago has yet to return to positive territory – migration losses have moderated substantially from their pandemic-era peaks. As these markets stabilize, investments in livability, affordability, and quality of life could help strengthen their long-term competitiveness and economic vitality.
6. **Protect affordability as a competitive advantage.** Across the nation's fastest-growing metros, migration flows continue to move from more

expensive housing markets to less expensive ones. As demand rises, preserving attainable housing will be critical to maintaining the cost advantages that attract new residents and businesses.

7. **Prepare for a retiree-driven demographic realignment.** Older Americans are playing an outsized role in shaping domestic migration patterns, but the communities attracting them are increasingly appealing to a broader range of households as well. As these markets grow, demand is likely to increase for healthcare, recreation, hospitality, and housing, creating opportunities across a wide range of sectors.