Californians leaving in droves as home prices surge

In 1966, The Mamas and the Papas were singing "California Dreamin'," but fast forward 51 years and Californians are belting out a different tune thanks to increasing home prices, unsustainable costs of living and a lack of access to affordable housing. Redfin's new study on U.S. migration patterns shows that Californians are leaving the Golden State in droves -- especially residents of San Francisco and Los Angeles. Redfin analyzed 1 million users searching habits as it looked for homes in over 75 metro areas during the first three months of 2017. Out of those 1 million users, 19.8 percent searched for homes outside of their current hometown. After breaking down the results city-by-city, San Francisco had the largest net outflow with 15,087 homebuyers looking for homes outside of the city. New York City nabbed the no. 2 spot with 7,137 buyers looking elsewhere. Los Angeles rounded out the top 3 with 5,367 users leaving the city. The company says it's been tracking B...

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