Taxes and home prices driving coastal homeowners inland: Redfin

A surge in migration from expensive, high-tax cities like San Francisco, New York and Los Angeles has benefited more affordable metros, such as Sacramento, Phoenix, Las Vegas and Nashville in the final quarter of 2017, according to a report released by tech-centric brokerage Redfin. East and West Coast residents are becoming increasingly drawn to the mid-tier metros of the Sun Belt -- or the Southeast and Southwest regions of the country -- where lower taxes, mild winters and economic growth are the norm, says the report, The brokerage expects this trend to continue in 2018 as tax reform settles in. "People leaving coastal hubs in search of affordability has been a consistent trend for the last five years," said Redfin chief economist Nela Richardson in a press release. "Late last year there was a twist. Many of the popular migration paths that we saw Redfin.com users exploring yielded tax benefits along with increased affordability." While Sun Belt metros welcomed the i...

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