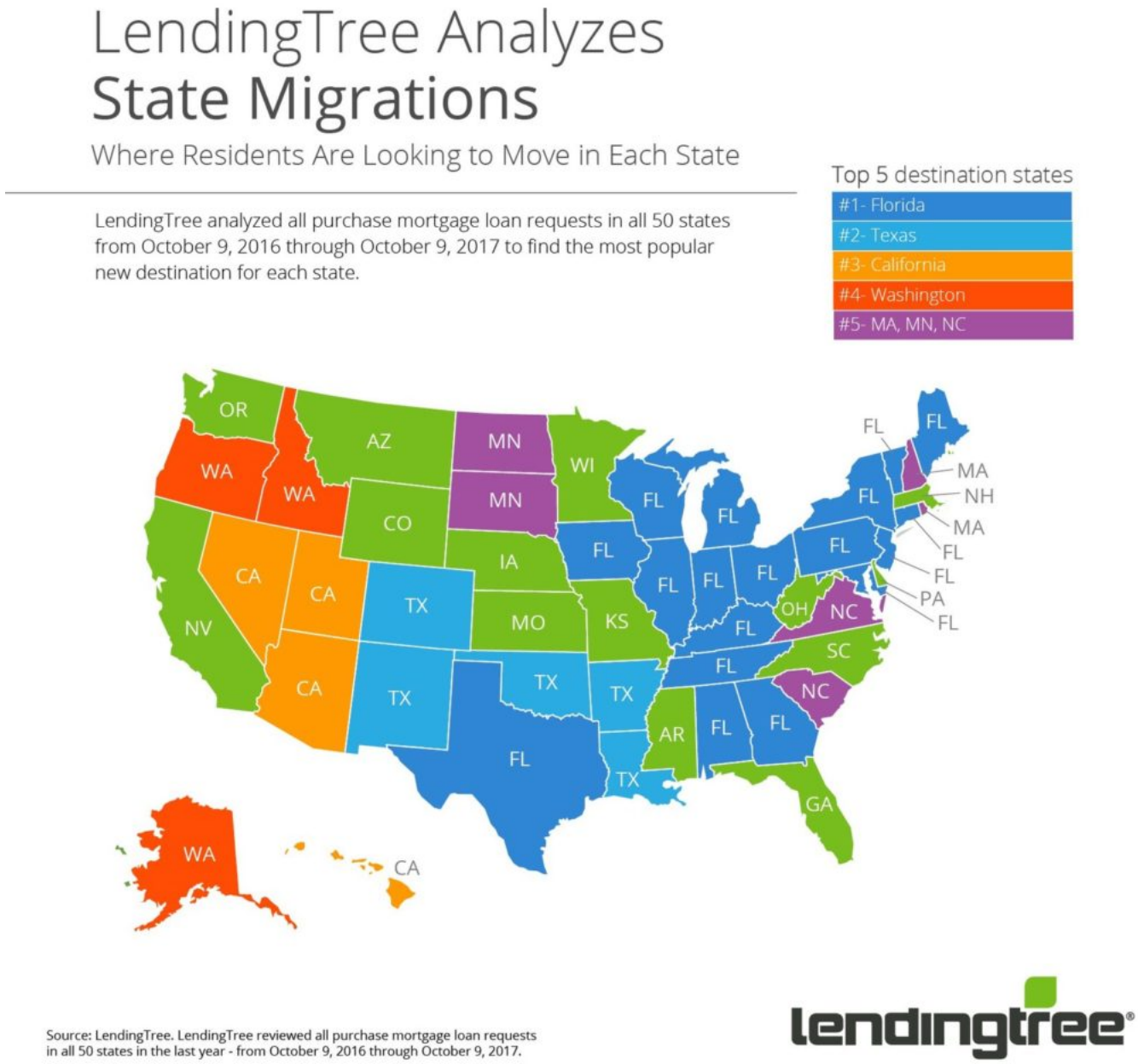
The most popular destination states for homebuyers

Birds aren’t the only ones flocking South — according to LendingTree’s latest migration study, homebuyers moving out of state are heading where the weather is warm but the housing market isn’t too hot to handle.

To build their new nest, residents are most often heading to:

- Florida
- South Carolina
- Delaware
- North Carolina
- Georgia

So you can see that — aside from Delaware — there’s a Southern theme going on here.



(PRNewsfoto/LendingTree)

LendingTree analyzed purchase mortgage loan requests from October 2016 to October 2017 to

determine the percentage of requests from buyers looking to move out of state.

A little over 9 percent of requests were for consumers looking to Florida, making it the most popular destination. Buyers in Connecticut, New York, New Jersey, Maine, Alabama, Georgia, and Michigan loved Florida the most with 20–23 percent of them filing requests for homes in the Sunshine State.

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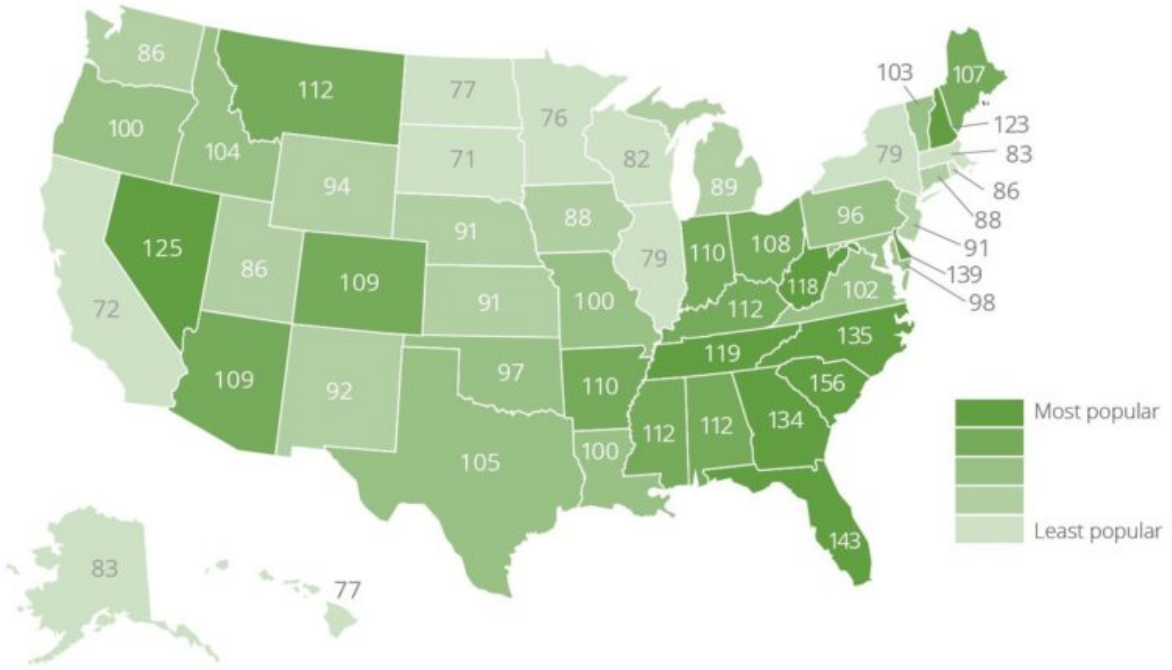
LendingTree Analyzes **Out-of-State Moving Popularity**

LendingTree created a Moving Popularity Score Index to analyze destination states adjusted by population. The popularity score for each state was created by dividing the percentage of all out-of-state purchase mortgage requests for the state by the percentage total population each state represents. A score of 100 means a state receives loan requests proportional to its population, above 100 means a state is more popular than its share of the national population and below 100 means a state is less popular than its share of the national population.

Top 5

#1- South Carolina
#2- Florida
#3- Delaware
#4- North Carolina
#5- Georgia



Source: LendingTree. LendingTree reviewed all purchase mortgage loan requests in all 50 states in the last year - from October 9, 2016 through October 9, 2017.

(PRNewsfoto/LendingTree)

Although Florida ranked No. 1 in mortgage requests, South Carolina (156) nabbed the top spot in LendingTree's Moving Popularity Score Index, which analyzes destination states adjusted by population.

South Carolina represented 2.40 percent of all out-of-state mortgage requests, and its population is only 1.54 percent of the nation, making the state more popular than its share of the national population.

Beyond the sunshine and hospitality, LendingTree Communications Director Megan Greuling says buyers are attracted to the lower cost of living, strong jobs market and economic growth, and affordable home prices seen in the South.

The September median home price in the South was $215,500 — the second lowest median sales price for all regions. Furthermore, Southern metros consistently make the list of the best places for first-time buyers and buyers looking for affordable housing.

On the other hand, South Dakota (71), California (72), Minnesota (76), North Dakota (77) and Hawaii (77) were the least popular states on the index.

Greuling says Minnesota and North and South Dakota's low rankings come from sluggish economic growth due to the slowing manufacturing industry in both states. When it comes to California and Hawaii, the exuberant cost of living and expensive home prices are too much for most buyers to handle.

About the index

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Source: click here