Where did Americans move in 2017?

Like death and taxes, one thing is for certain: Americans are always on the move. The U.S. Census Bureau indicates that nearly 14 percent of the population, which is roughly 40 million people, move each year.

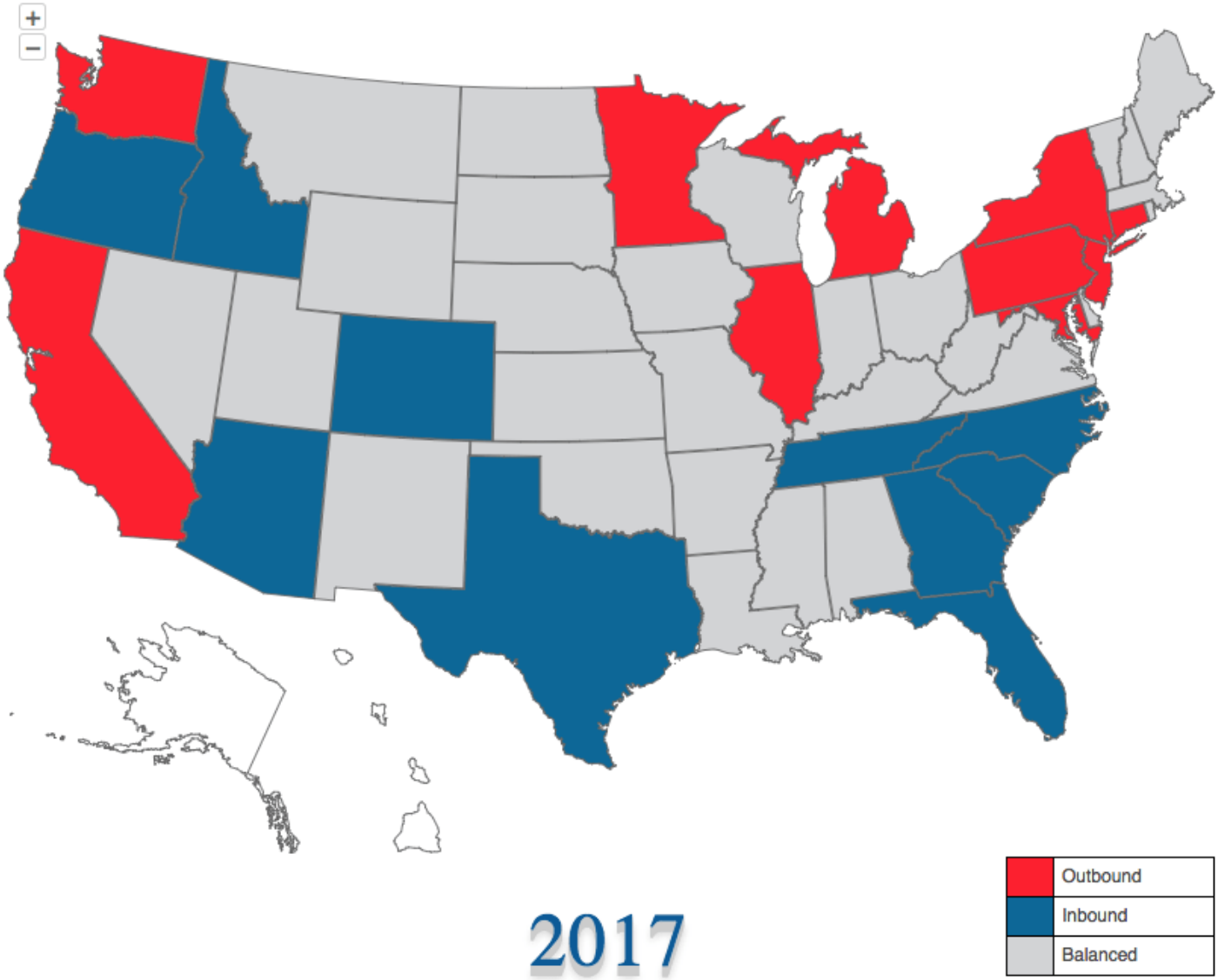
Where are people going, and why are they leaving?

North American Moving Services compiled its 2017 Migration Report that shows which states Americans are choosing to pack up and move from and which states they'll call home.

Interestingly, the top five states for their inbound moves in 2017 were Arizona, Idaho, North Carolina, South Carolina and Tennessee.

The top five states for their outbound moves were California, Connecticut, Illinois, Michigan and New Jersey.

Although this data is not surprising, keep in mind these moves were prior to any tax reform legislation taking place. States with generally milder climates both financially and weather-wise, along with affordable home prices contributed to higher in-migration in those areas.



Courtesy of North American Moving Services

Exodus

States with higher income and property taxes, cost of living, and of course, home prices contributed to an exodus. It’s not hard to see why the above mentioned states topped the list.

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Conversely, Illinois topped the list for the highest percentage of outbound moves at 68 percent and just 32 percent that moved into the state.

California’s percent of outbound moves has remained pretty consistent and unchanged over the past few years running around 56 percent to 60 percent. This was the first year that California made the top five list for the most outbound moves.

Other states with a high percent of outbound moves included Maryland, Minnesota, Pennsylvania, Rhode Island and Washington.

Inbound movement

Arizona had a banner 2017. It was the first year Arizona was no. 1 with the highest percent of

inbound moves at 67 percent compared to just 33 percent that left the state. It's come in second place the previous two years.

The same goes for Florida and Texas whose percentage of inbound moves also remained steady, hovering around 57 percent to 61 percent for Florida over the past three years, and Texas ranging from 53 percent to 56 percent. Both states do not have any state income tax.

This was the first year Tennessee made the top five list of states with the most inbound moves, which is not surprising as cities like Nashville continue to grow in popularity, and there is no state income tax.

Colorado, Florida, Georgia and Oregon rounded out the top states people are relocating to.

Job opportunities in states like North Carolina and Georgia contributed to growing populations. North Carolina ranked as Forbes Magazine's best state for business in 2017 with one of the lowest labor costs in the nation, a high in-migration rate and 1.6 percent job growth rate. Forbes showed average housing prices in North Carolina as $202,700.

Georgia ranked no. 6 on the Forbes list of the best states for business in 2017 due to a pro-business climate, 2.6 percent job growth and a median home price of $177,300. Large corporations like Coca-Cola, Home Depot, The Southern Company and UPS are based there.

Because Colorado was one of the first states to legalize marijuana for medicinal use, many people flocked to that state, and cities such as Denver saw their population swell as needs relating to the marijuana industry grew. Home prices also climbed, driving high demand and low inventory levels.

Idaho — the state to watch

Speaking of growing states, Idaho is the nation's fastest growing state with population growth at 2.2 percent, according to the North American Moving Services report and the US Census Bureau.

The economy is the major driver of population growth, which the state's department of labor estimates will continue to increase at an annual rate of 1.4 percent through 2025.

Out-of-state transplants are moving to Idaho to work in its booming tech industry, much of which is based in Boise. Boise is now being compared to Portland, Oregon, and Austin, Texas, as a hip and trendy place to be, and the scenery isn't too bad either!

As moving trends indicate, people continue to seek out those locations providing a better quality of life with favorable weather, lower cost of living along with employment opportunities and a pro-business environment, hence increased migration to the south and west.

However, as we've seen, living in climates with good weather can come with challenges. It will be interesting to see if the natural disasters of late — hurricanes, floods, fires and mudslides have an affect on where people choose to live going forward, coupled with tax reform that could curb people's enthusiasm for big mortgages and high property taxes.

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