



31% of Young Adults Relocated During the Pandemic

New data shows popular moves kept people close by, offered more affordability

NEW YORK – March 15, 2021 – Sixteen percent of U.S. adults moved or relocated for an extended period during the Coronavirus pandemic, with younger adults being the most likely, according to a new Bankrate.com report. This includes 10% who moved permanently or are still at the new location and 6% who relocated but have since returned home. Click here for more information:

<https://www.bankrate.com/real-estate/2020-pandemic-moving-trends-usps-data/>

Gen Zers (ages 18-24) were the most likely age group to have relocated during the pandemic (32%), followed by millennials (ages 25-40, 26%), especially younger millennials (ages 25-31, 28%). In total, more than 3 in 10 (31%) ages 18-31 relocated for an extended period or permanently. In contrast, only 10% of Gen Xers (ages 41-56) and 5% of baby boomers (ages 57-75) relocated during the same timeframe.

Parents with children under the age of 18 (23%) were also more likely to have moved.

When asked why they relocated during the pandemic, 31% said it was to be closer to family/friends, 27% wanted more affordable living, 21% relocated for their job, 18% needed more space, 17% wanted a different climate, 17% now have the ability to work remotely from anywhere, and 13% said some other reason (respondents could choose more than one option).

“Many Americans switched locations during the pandemic, either permanently or for a temporary change of scenery,” said Bankrate.com analyst Zach Wichter. “With work routines upended, along with the ability to work from anywhere, the pandemic offered people the opportunity to move closer to their families or to a more affordable location.”

Further emphasizing the desire for more affordable living, a Bankrate analysis of nearly 13 million change of address requests from the United States Postal Service shows that the most popular moves – those with 10 or more registered moves between or within zip codes – were close by and more affordable.

The most popular move-out destinations for Houston, Austin, Orlando, and Dallas were less than 30 miles away. Furthermore, three of the top five most popular destinations for those leaving Manhattan were less than 15 miles away.

MOVED FROM	MEDIAN HOME PRICE	MOVED TO	MEDIAN HOME PRICE
New York (Manhattan)	\$1.2 million	Brooklyn	\$925,000

Houston	\$305,000	Katy, TX	\$320,000*
Austin	\$483,000	Pflugerville, TX	\$325,000
Orlando	\$275,000	Kissimmee, FL	\$260,000
Dallas	\$390,000	Carrollton, TX	\$340,000

**Although home prices trend a little higher in Katy, TX than in nearby Houston, the houses in Katy tend to be larger, so the price per square foot is still lower. Median home prices in the table above came from Realtor.com on March 9.*

Added Wichter, “Millions of the most popular moves last year were within the same zip code and the same county, illustrating the desire for more affordability while staying close to home. It will be interesting to see if people have relocated permanently, or if they will return to their previous locations once we return to some sense of normalcy following the pandemic.”

Methodology:

Bankrate analyzed 12,681,085 USPS change of address requests, which covered Jan. 1 through Dec. 31, 2020. They were compiled by zip code and only registered moves within or between zip codes with at least 10 requests over that period. For example, if three people or families moved from Bethpage, NY 11714 to Myrtle Beach, SC 29577, that pair would not show up in the dataset, but if 11 people or families made that same move, it would.

Bankrate.com commissioned [YouGov Plc](#) to conduct the survey. All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 5,158 U.S. adults, including 808 who moved or relocated for an extended period during the Coronavirus pandemic. Fieldwork was undertaken February 22-26, 2021. The survey was carried out online and meets rigorous quality standards. It employed a non-probability-based sample using both quotas upfront during collection and then a weighting scheme on the back end designed and proven to provide nationally representative results.

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