

Migration Hotspots in a Cool 2024 Market

Dive into the data to see which metro areas are attracting domestic relocators and understand what is drawing residents to these migration hotspots.

1. **Overall domestic migration has slowed** – and while some hotspots are still growing, other regions of the country that welcomed relocators in recent years are now seeing negative migration trends.
2. **Location intelligence data reveals migration hubs amidst the cooldown**, especially in regions that offer unique draw factors that speak to specific populations.
3. **The Boulder, CO CBSA is seeing strong inbound migration**, likely driven by its flourishing tech scene and beautiful natural surroundings.
4. **The Deltona-Daytona Beach-Ormond Beach CBSA is also attracting newcomers**, perhaps due to its affordability and fit for older Americans.



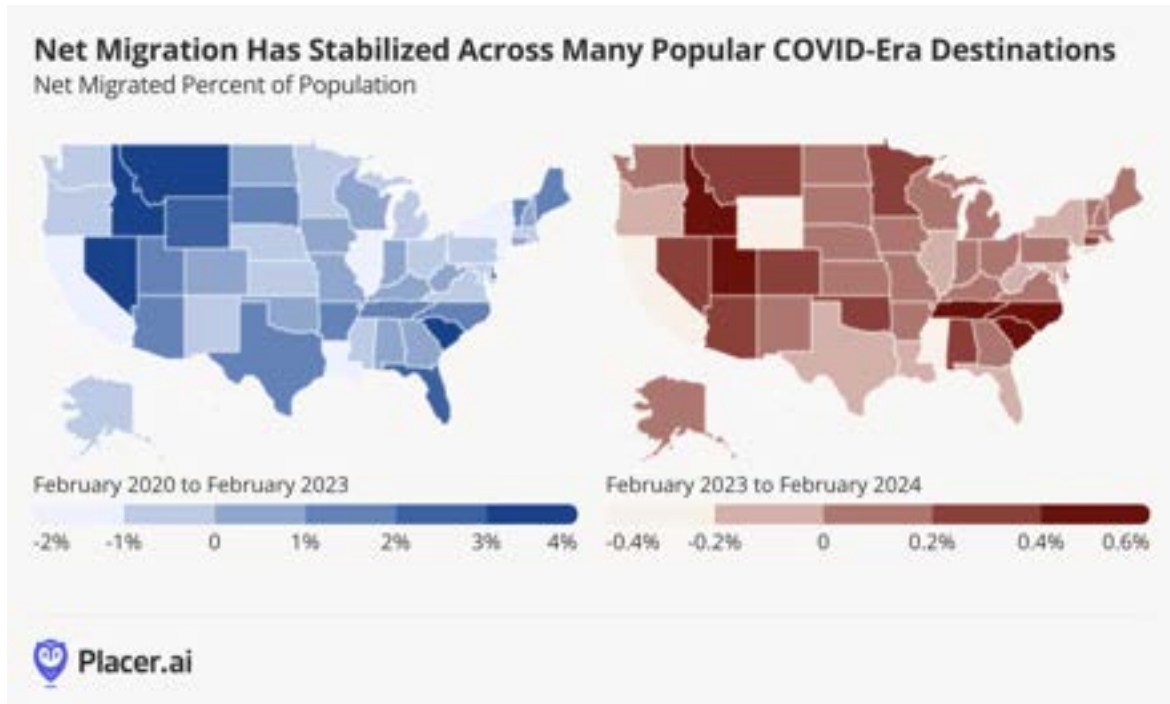
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Slowing Domestic Migration

Following COVID-era highs, domestic migration levels have begun to taper off – with the number of Americans moving within the U.S. hitting an all-time low, according to some sources, in [2023](#).

To be sure, some popular COVID-era destinations – including Idaho, the Carolinas, and Utah – saw their net domestic migration continue to rise, albeit at a slower pace. But other states which had been relocation hotspots between February 2020 and February 2023, such as Wyoming and Texas, experienced negative net migration between February 2023 and February 2024.



Hotspots in a Cool Market

Analyzing [CBSA](#)-level migration data reveals differences and similarities between last year's migration patterns and COVID-era trends.

Between February 2020 and February 2023, seven out of the ten CBSAs posting the largest population increases due to inbound domestic migration were located in Florida. But between February 2023 and February 2024, the top 10 CBSAs with the largest net migrated percent of the population were significantly more diverse. Only four out of the ten CBSAs were located in Florida, and several new metro areas – including [Provo-Orem, UT](#), Kingsport-Bristol, TN-VA, and Boulder, CO – joined the list.

This white paper leverages a variety of location intelligence tools – including Placer.ai’s [Migration Report](#), [Niche Neighborhood Grades](#), and [ACS Census Data](#) location intelligence – to analyze two migration hotspots. Specifically, the report focuses on Daytona Beach, FL, which already appeared on the February 2020 to February 2023 list and has continued to see steady growth, and Boulder, CO, which has emerged as a new top destination. The data highlights the potential of CBSAs with unique value propositions to continue to attract newcomers despite ongoing housing headwinds.

The Boulder, Colorado CBSA Emerges as a Top Destination for Relocation as Top Florida CBSAs See Growth Slow			
Net Migrated Percent of Population			
February 2020 to February 2023		February 2023 to February 2024	
Top 10 CBSAs	Net Migration	Top 10 CBSAs	Net Migration
Myrtle Beach-Conway-N. Myrtle Beach, SC-NC	9.4%	Boulder, CO	3.1%
Lakeland-Winter Haven, FL	8.5%	Ocala, FL	2.3%
Ocala, FL	8.4%	Myrtle Beach-Conway-N. Myrtle Beach, SC-NC	2.2%
North Port-Sarasota-Bradenton, FL	7.2%	Deltona-Daytona Beach-Ormond Beach, FL	1.8%
Port St. Lucie, FL	6.5%	Provo-Orem, UT	1.5%
College Station-Bryan, TX	6.3%	Wilmington, NC	1.5%
Deltona-Daytona Beach-Ormond Beach, FL	6.2%	Lakeland-Winter Haven, FL	1.4%
Cape Coral-Fort Myers, FL	5.6%	Kingsport-Bristol, TN-VA	1.4%
Palm Bay-Melbourne-Titusville, FL	5.1%	Boise City, ID	1.4%
Salisbury, MD-DE	4.9%	Palm Bay-Melbourne-Titusville, FL	1.3%

*Includes CBSAs with a population greater than 250K.

 Placer.ai

High Tech's New Frontier – Boulder, CO

The Boulder, CO CBSA has emerged as a domestic migration hotspot: The net influx of population between February 2023 and February 2024 (i.e. the total number of people that moved to Boulder from elsewhere in the U.S., minus those that left) constituted 3.1% of the CBSA's February 2024 population.

The strong migration is partially due to the University of Colorado, Boulder's [growing popularity](#). But the metro area has also emerged as a flourishing [tech hub](#), with [Google](#), [Apple](#), and [Amazon](#) all setting up shop in town, along with a wealth of [smaller start ups](#).

Moving in from Los Angeles & San Francisco – But Also Chicago, Dallas, and New York

Most domestic relocators tend to remain [within state lines](#) – so unsurprisingly, many of the recent newcomers to Boulder moved from other CBSAs in Colorado. But perhaps due to Boulder's robust tech ecosystem, many of the new residents also came from Los Angeles, CA (6.6%) and San Francisco, CA (3.4%) – other CBSAs known for their [thriving tech scenes](#).

At the same time, looking at the other CBSAs feeding migration to the area indicates that tech is likely not the only draw attracting people to Boulder: A significant share of relocators came from the CBSAs of Chicago, IL (6.1%), Dallas, TX (4.9%), and New York, NY (3.9%). The move from these relatively urbanized CBSAs to scenic Boulder indicates that some of the domestic migration to the area is likely driven by people looking for better access to nature or a general lifestyle change.

California Tech Hubs Are Among the Top Origin CBSAs for those Relocating to the Boulder, Colorado CBSA

Share of Total Incoming Migration to Boulder, Colorado CBSA by CBSA of Origin | November 2022 to November 2023



Boulder's Quality of Life Attracting Migration

According to the [U.S. News & World Report](#), Boulder ranked in second place in terms of U.S. cities with the best quality of life. Using [Niche Neighborhood Grades](#) to compare quality of life attributes in the Boulder CBSA and in the areas of origin dataset highlights some of the draw factors attracting newcomers to Boulder beyond the thriving tech scene.

The Boulder CBSA ranked higher than the metro areas of origin for "Public Schools," "Health & Fitness," "Fit for Families," and "Access to Outdoor Activities." These migration draw factors are likely helping Boulder attract more [senior executives](#) alongside younger tech workers – and can also explain why relocators from more urban metro areas may be choosing to make Boulder their home.

What Are the Top Factors for People Moving to the Boulder, CO CBSA?

November 2022 to November 2023

Draw Factors	Areas of Origins	Boulder, CO CBSA
Access To Outdoor Activities	A ⁻	A
Health & Fitness	A ⁻	A
Fit for Families	B ⁺	A ⁺
Public Schools	B ⁺	A ⁻

 Based on Niche Neighbourhood Scores Combined with Placer.ai Migration Data



Boulder's strong inbound migration numbers over the past year – likely driven by its flourishing tech scene and beautiful natural surroundings – reveal the growth potential of certain CBSAs regardless of wider housing market headwinds.

Sun, Sand, and Daytona Beach

Florida experienced a [population boom](#) during the pandemic, and several CBSAs in the state – including the Deltona-Daytona Beach-Ormond Beach, FL CBSA – have continued to welcome domestic relocators in high numbers. The CBSA's anchor city, Daytona Beach – known for its [Bike Week](#) and [NASCAR's Daytona 500](#) – has also seen positive net migration between February 2023 and February 2024.

The Deltona-Daytona Beach-Ormond Beach, Florida CBSA and Its Anchor City Have Remained Top Destinations for Those Looking to Relocate

February 2023 to February 2024

Deltona-Daytona Beach-Ormond Beach, FL CBSA	The City of Daytona Beach, Florida
+1.8%	+2.3%
Net Migrated Percent of Population	Net Migrated Percent of Population

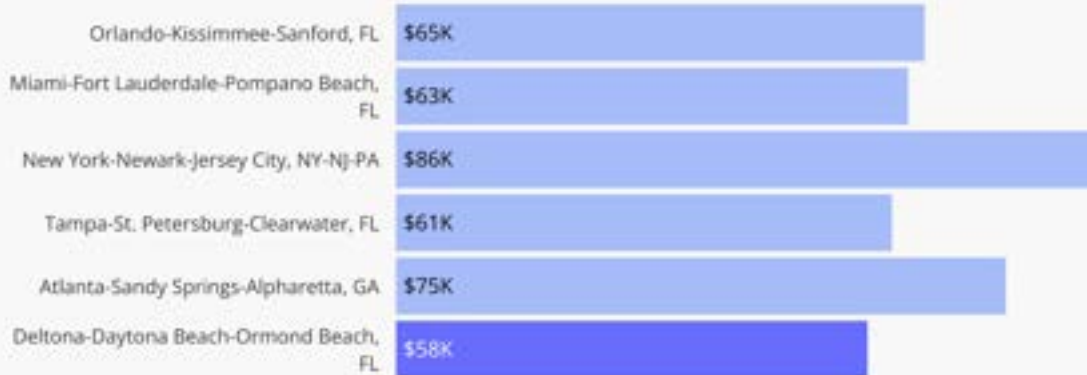


Daytona Beach's Affordability Attracting Newcomers

Some of the recent newcomers to the Daytona Beach CBSA may be drawn to the city's [affordability](#). Although the area's housing market is [heating up](#), the cost of living in Daytona Beach is still [relatively low](#) – which may explain some of the recent migration trends.

Comparing the median household income (HHI) in the Daytona CBSA with the median HHI in the CBSAs of origin also suggests that financial considerations may be driving some of the recent population influx: Between February 2023 and February 2024, the top five CBSAs of origin had a median HHI that was higher than the median HHI in the Deltona-Daytona Beach-Ormond Beach CBSA. This suggests that people relocating to Daytona typically come from higher-income regions – where the cost of living is likely also elevated – and may be moving to reduce costs without sacrificing their quality of life.

Median Household Income for the Top 5 Origin CBSAs for Incomers Moving to Deltona-Daytona Beach-Ormond Beach, FL CBSA November 2022 to November 2023



Median Household Income Based on Census 2021 ACS 5-Year Projection Combined with Placer.ai Migration Data



An Attractive Destination for Older Americans

Americans planning for retirement or retirees operating on a fixed income are likely particularly interested in optimizing their living expenses. And given Daytona's relative affordability, it's no surprise that the median age in the areas of origin feeding migration to Daytona Beach tends to be on the older side.

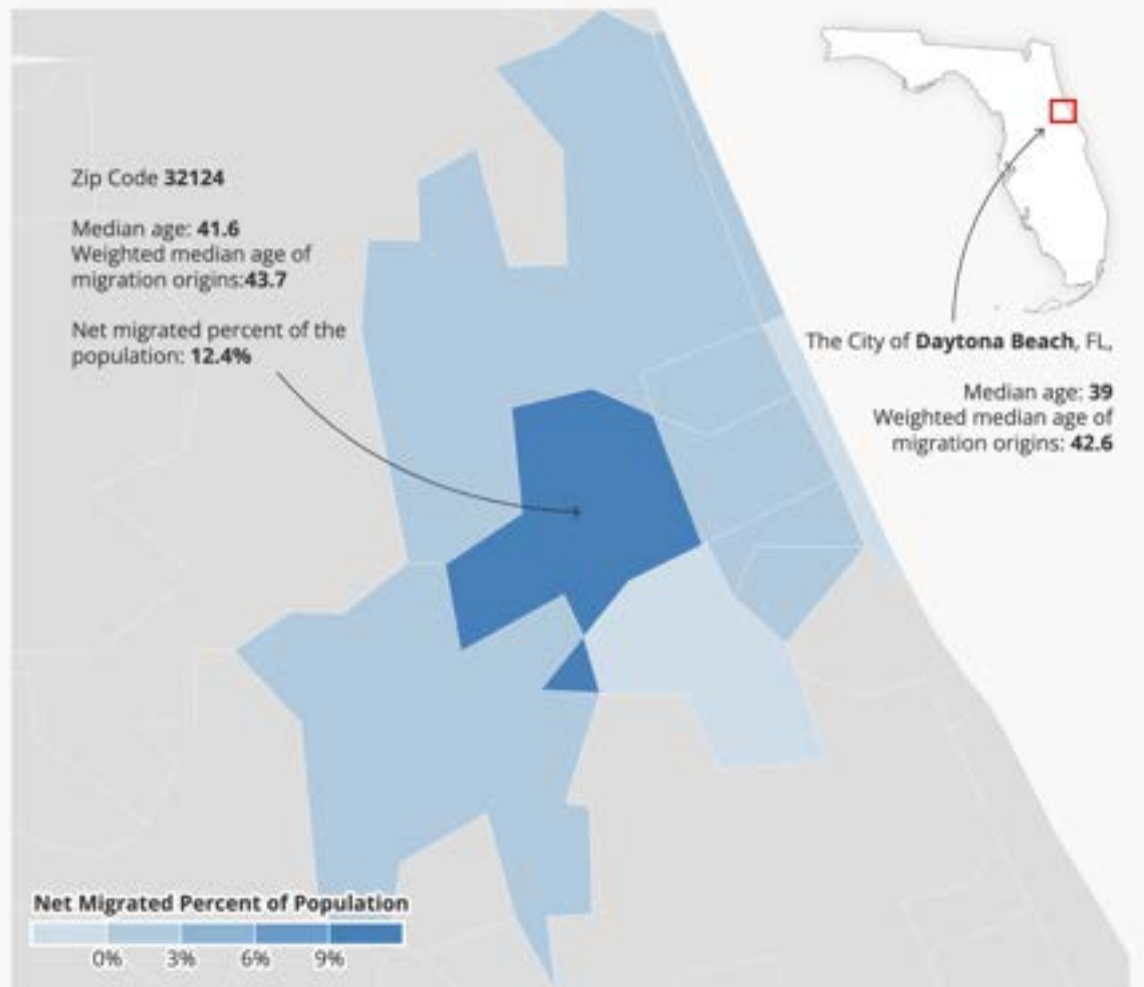
According to the 2021 Census ACS 5-Year Projection data, the median age in Daytona Beach was 39.0. Meanwhile, the weighted median age in the areas of migration origin was 42.6, indicating that those moving to Daytona Beach may be older than the current residents of the city.

Zooming into the migration data on a zip code level also highlights Daytona Beach's appeal to older Americans: The zip code welcoming the highest rates of domestic migration was 32124, home to both Jimmy Buffet's [Latitude Margaritaville's 55+ community](#) and the [LPGA International Golf Club](#), host of the LPGA Tour. The median age in this zip code is also older than in Daytona Beach as a whole, and the weighted

age in the zip codes of origin was even higher – suggesting that older Americans and retirees may be driving much of the migration to the area.

Daytona Beach's 32124 Zip Code Has Become the Premier Choice for Newcomers and is Attracting Older Residents

February 2023 Compared to February 2024



Median Age Based on Census 2021 ACS 5-Year Projection Combined with Placer.ai Migration Data and Reflects November 2022 to November 2023 Data



Daytona's Migration Draw Factors

Looking at the migration draw factors for Daytona Beach also suggests that the city is particularly appealing to retirees, with the city scoring an A grade for its “Fit for Retirees.” But the city of Daytona Beach is also an attractive destination for anyone looking to elevate their leisure time, with the city scoring higher than Daytona Beach’s cities of migration origin for “Weather,” “Access to Restaurants,” or “Access to Nightlife.”



Like Boulder, Daytona’s scenery – including its famous beaches – is likely attracting newcomers looking to spend more time outdoors and improve their work-life balance. And like Boulder and its tech scene, Daytona Beach also has an extra pull factor – its affordability and fit for older Americans – that is likely helping the area continue to attract new residents, even as domestic migration slows down nationwide.

Opportunities for Growth Amidst Slowing Migration

Although the overall pace of domestic migration has slowed, analyzing location intelligence data reveals several migration hotspots amidst the overall cooldown. Boulder and Daytona Beach each have a set of unique draw factors that seem to attract different populations – and the success of these regions highlights the many paths to migration growth in 2024.