

Why Are Urban Dwellers Moving to the Suburbs?

As the housing market picks up momentum, here's what real estate agents need to know about the increasing migration to the suburbs

A LOOK AT THE LANDSCAPE

Although suburban areas had already been increasing in popularity—as evidenced by growth slowdowns in major metro areas over the last four years—the COVID-19 pandemic has made this trend even more pronounced.¹

Nearly **1/3** of Americans are thinking about moving to a less densely populated area because of the COVID-19 crisis.²



And online listing views in suburban zip codes grew by **13%** in May 2020, nearly doubling the pace of growth in urban areas.³



All of the nation's **100 largest metro areas** are seeing increased preference for rural and suburban areas.³



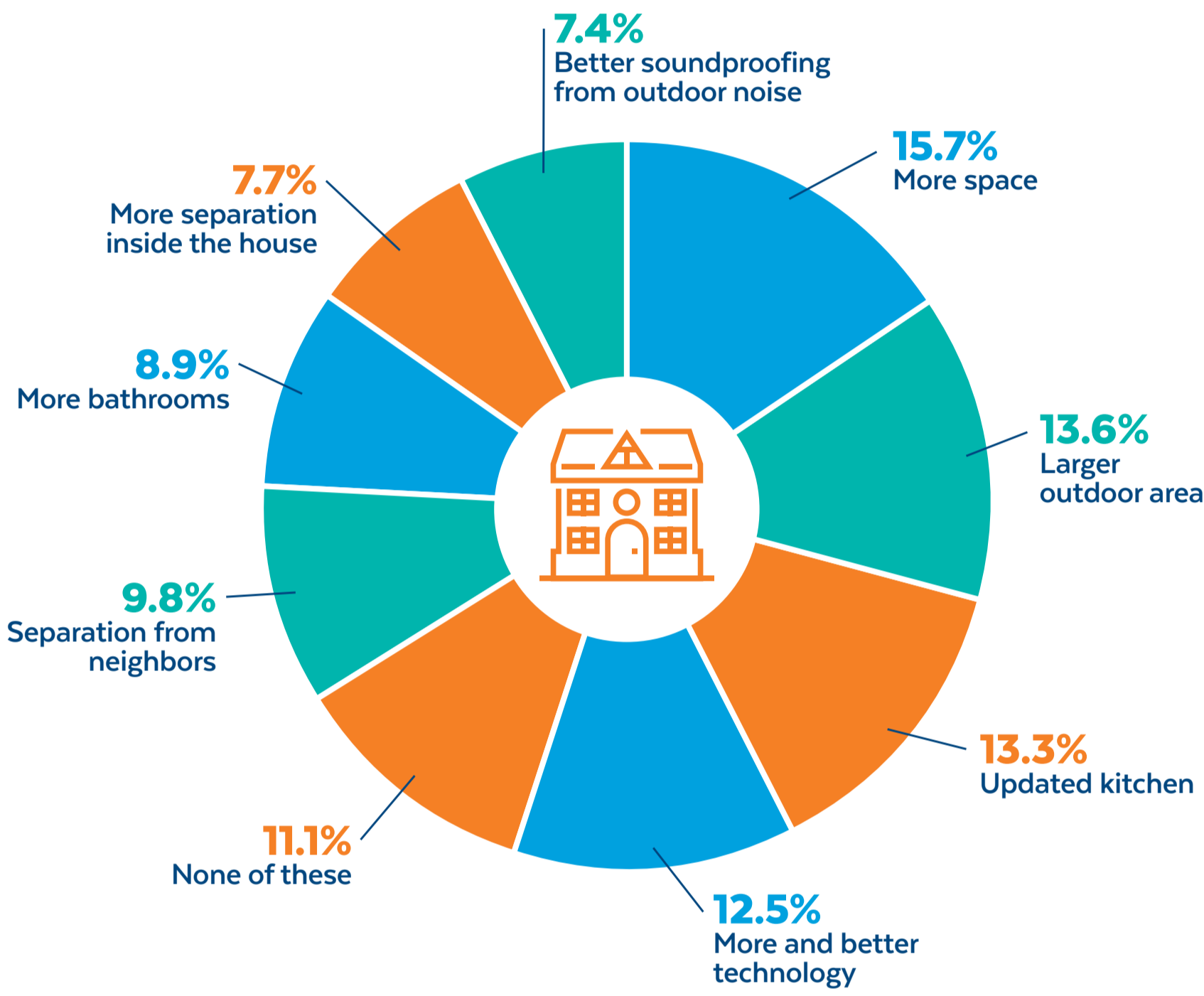
Top 10 metro areas with the largest gain in suburban listing views:³

- | | |
|--|--|
| 1 Columbia, SC | 6 Charleston-North Charleston, SC |
| 2 Little Rock-North Little Rock-Conway, AR | 7 Phoenix-Mesa-Scottsdale, AZ |
| 3 Greensboro-High Point, NC | 8 Virginia Beach-Norfolk-Newport News, VA-NC |
| 4 Tulsa, OK | 9 Knoxville, TN |
| 5 Cape Coral-Fort Myers, FL | 10 New Haven-Milford, CT |

REASONS FOR MOVING TO THE SUBURBS

The combination of working from home and having reduced access to city amenities like theaters and museums is making urbanites re-evaluate their city living. Without having to spend as much money on gas or commutes, house hunters who can now work remotely might be more willing to search for bigger homes that are outside of city limits.

Top features buyers are looking for in their next homes:⁴



66% of people say they would consider moving if given the flexibility to work from home when they wanted.⁵

THE IMPACT ON CITIES

So, what could this migration trend mean for urban areas? Although the future of major cities remains unclear, changes are already taking place to help people live in the age of social distancing and beyond. If you're working with clients in urban areas, here's how some typical amenities may be transforming to make city life more appealing.

New selling points for urban areas include:



Transportation

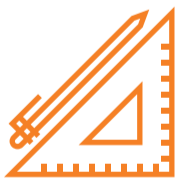
Closing streets to vehicle traffic for pedestrians and lifting parking fees to accommodate commuters.⁶

Ridership on public transportation systems in U.S. cities has plunged as much as **53.3%** this year⁷



Infrastructure

Expanding sidewalks and building larger balconies to create more space.⁸



Architecture

Implementing touchless technology (automatic doors, hands-free light switches) and installing advanced ventilation systems in public buildings to increase safety measures.¹²



Entertainment

Converting sidewalks and parking lots to restaurant patio seating and areas for outdoor shows.⁹



Design

Adding natural design elements to eliminate stress and anxiety (planted spaces, water features, green walls).¹⁰

73% of Americans say access to natural light and views of the outdoors improve their work satisfaction¹¹

Even in uncertain times, you can make homeownership a reality for your clients

Get started by contacting one of our loan officers today.



¹“Even Before Coronavirus, Census Shows U.S. Cities’ Growth Was Stagnating,” Apr. 6, 2020, Brookings

²“Coronavirus May Prompt Migration Out of American Cities,” April 2020, The Harris Poll

³“Housing Market Rankings in Suburban Communities Outpaced Urban Areas in May,” Jun. 17, 2020, Realtor.com

⁴“Top Consumer Home Features During Coronavirus,” Apr. 27, 2020, Realtor.com

⁵“A Rise in Remote Work Could Lead To a New Suburban Boom,” May 13, 2020, Zillow

⁶“Mapping How Cities Are Reclaiming Street Space,” Apr. 3, 2020, Bloomberg CityLab

⁷“Coronavirus & Your Commute: How COVID-19 Is Affecting Public Transportation Around the World,” Mar. 19, 2020, Moovit

⁸“A Lesson From Social Distancing: Build Better Balconies,” Apr. 20, 2020, Bloomberg CityLab

⁹“American Cities Are Built for Cars. the Coronavirus Could Change That,” May 26, 2020, The New Republic

¹⁰“After Coronavirus: How Seasonal Migration and Empty Centres Might Change Our Cities,” Jun. 15, 2020, The Conversation

¹¹“From Personalization To Biophilia, 3 Office Trends That Leaders Need To Know About,” Nov. 29, 2019, Forbes

¹²“How the COVID-19 Pandemic Will Change the Built Environment,” Mar. 18, 2020, Architectural Digest