

Californians fleeing high cost of housing

By Kevin Smith, San Jose Mercury News

California's warm weather, sunny beaches and world-class schools have lured people to the Golden State for decades, but rising home prices are turning that equation around.

Data analysis firm CoreLogic says that for every home buyer coming into California, another three are selling their homes, packing up and moving out, CNN Money reported recently.

The trend of out-migration was also noted in a separate trio of reports released earlier this year by Beacon Economics. Beacon noted that 625,000 more U.S. residents left California between 2007 and 2014 than moved into the state. The vast majority ended up in Texas, Oregon, Nevada, Arizona and Washington.

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