ALLIED VAN LINES AND ZILLOW DATA SHOWS MOVERS ARE SEEKING SUN, SURF AND SAVINGS

CHICAGO, **December 20**, **2021** – <u>Allied Van Lines</u> ("Allied") and <u>Zillow</u> collaborated to provide insights into moving and housing trends in the midst of a COVID economy.

Florida continued to be a top destination for movers this year, as people sought warm weather, beaches and abundant rental properties. That's a key takeaway from the latest Magnet States Report, which analyzes moves by thousands of Allied Van Lines customers and home-value data from Zillow.

The top five destination states for people who moved with Allied in 2021 are:

- 1. South Carolina
- 2. Tennessee
- 3. North Carolina
- 4. Florida
- 5. Arizona

Texas is projected to grow its population by more than five million residents by 2030 as an increasing number of companies like Tesla, Oracle and Charles Schwab have moved operations to the Lone Star State according to the <u>Austin Business Journal</u>. Texas is the ninth largest economy in the world with a lower cost of living and no corporate income tax. California is attractive to many small businesses, according to <u>Forbes</u>, because of top talent, a stronger customer base, and great weather. Small businesses make up 99.8% of all business within California and employ 48.8% of the state's workforce.

"In 2021, residents intensified the trend that began in 2020 of moving to more affordable neighborhoods," said Zillow senior economist Jeff Tucker. "The combination of rapidly rising home values and more available remote-working jobs has pushed people to seek out parts of the country where their home-buying dollar goes further. But some of 2020's most popular destinations like Phoenix and Austin have gotten so expensive, so quickly that they are losing some of their appeal as affordable options."

The average interstate mover in 2021 moved to a ZIP code where homes were about \$35,800 cheaper than where they came from, amplifying a trend that first broke out in 2020, when movers began migrating from pricier to much more affordable locations. The comparable average ZIP-level price decline in 2020 was about \$29,500. Before the pandemic, people tended to move to ZIP codes with very similar average prices: the average ZIP-level price change was only a decrease of less than \$7,500 in each year from 2016 to 2019.

The Phoenix metro area topped the rankings for the most net inbound moves in 2021, pulling in movers especially from Chicago, Seattle and Portland, OR.

Chicago tops the list of metro areas that originated the most net outbound moves, sending the most movers south and west to Phoenix, Los Angeles and Houston.

"By combining our moving trend data with housing data from Zillow we are able to provide more robust insights into how people are moving and the importance of housing affordability," said Steven McKenna, vice president and general manager for Allied. "Our team is proud to have kept America moving safely during the pandemic and we look forward to continued growth and innovation in the new year."

Methodology

Data was provided for all interstate moves that were loaded from January 1, 2016 to November 14, 2021. To maintain comparability with the time frame covered in 2021, only moves loaded by November 14 of each year were included. Home values were computed using the <u>Zillow Home Value Index</u> for the ZIP codes of origin and destination in the loading month for each move.

About Zillow Group

Zillow Group Inc. (NASDAQ: Z and ZG) is reimagining real estate to make it easier to unlock life's next chapter.

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About Allied Van Lines

Allied Van Lines is an award-winning moving and specialized transportation services' company. Established in 1928, Allied is one of the world's largest moving companies and a recognized global brand of SIRVA, Inc., a leader in providing worldwide moving and relocation services to corporations, consumers and governments around the world. Allied has been recognized as "America's Most Recommended Moving Company" by the Women's Choice Award® and by Newsweek as delivering "America's Best Customer Service." Allied is the Official Partner of the Salvation Army, the Susan G Komen Foundation, and a top donor to Move for Hunger. Allied is aProMover® member of the American Trucking Association. For more information, call 1-800-689-8684 or visit allied.com. USDOT 076235 Media Contacts:

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