



IMMEDIATE RELEASE

June 3, 2018

Contact: Rufus Jeffris

O: 415-946-8725

C: 415-606-2337

rjeffris@bayareacouncil.org

46% of Bay Area Residents Planning to Leave: 2018 Bay Area Council Poll Asks Why and Where They are Going

47% Expect Significant Economic Downturn in Next Three Years; Just 25% Say Bay Area is Headed in Right Direction

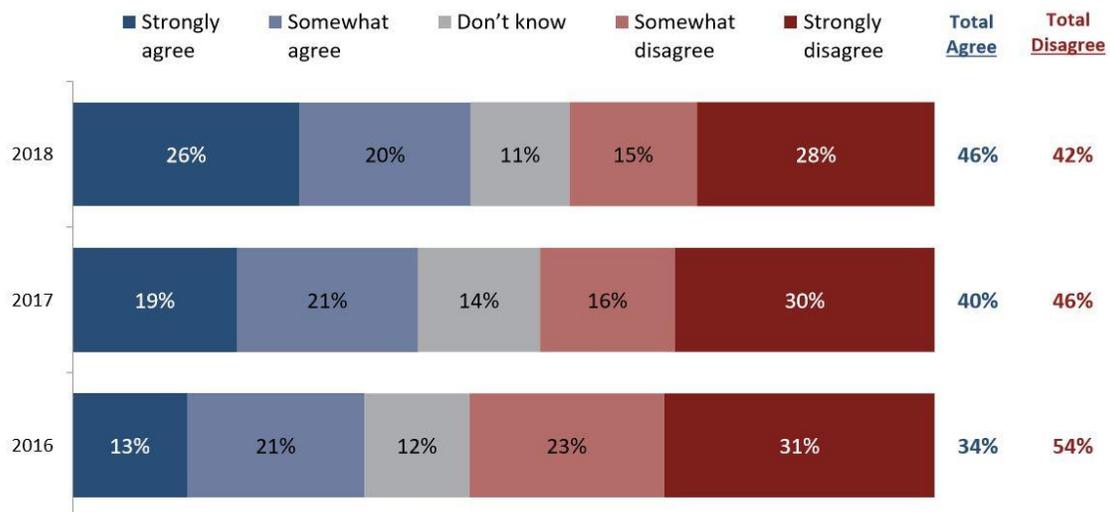
SAN FRANCISCO—Growing pessimism among voters about the overall direction the Bay Area is heading has more and more people thinking about heading for the doors. The Bay Area Council Poll found that 46 percent of voters are ready to leave in the next few years, up from 40 percent last year and 34 percent in 2016.

And once again, millennials are leading the charge for the doors with 52 percent saying they will be seeking greener pastures in the next few years, up from 46 percent in 2017. Renters, people without college degrees and those spending 50 percent and more of their income on housing also want out.

Likelihood of Moving out of Bay Area



I am likely to move out of the Bay Area in the next few years.



Where They're Headed

Where people are headed drew a range of destinations. Of 461 voters who said they plan to leave, the poll found 24 percent plan to move elsewhere in California while 61 percent said they would look outside the Golden State. Texas was a popular destination, according to the poll, with 10 percent saying they would mosey on down to the Long Horn State.

Oregon, Nevada and Arizona also can expect to see a bump in former Bay Area residents in the next few years, the poll found. Another 6 percent said they would go just about anywhere that was more affordable and has lower taxes.

“These results are tough to report, but we can’t let this growing pessimism become a self-fulfilling prophecy,” said Jim Wunderman, President and CEO of the Bay Area Council. “There’s still time to get a handle on our housing and transportation problems, but it will require strong leadership and partnership across the region to do it combined with bold thinking and decisive action. We can’t wait until our economy tanks to fix these problems and letting our economy tank is not a solution.”

Housing, Traffic, Homelessness Top Issues

The Bay Area’s stratospheric housing costs, overall high cost of living and bumper-to-bumper traffic are the main culprits behind the region’s worsening grumpiness. The housing crisis topped the list of most nettlesome issues for the fourth straight year, according to the Bay Area Council Poll, with 42 percent mentioning it in an open-ended question as the region’s leading problem. Traffic was the second most-mentioned problem. Homelessness followed closely behind. Fewer mentioned concerns over development, over population and gentrification.

Who’s Responsible for Fixing the Problems?

Bay Area voters are clear on who they think is most responsible for fixing the region’s housing and transportation travails. The poll found that 56 percent of voters think cities, counties and other public agencies are most responsible for making housing more affordable while an even bigger 66 percent say government agencies bear primary responsibility for improving traffic and transportation.

And while much blame has been heaped on the booming tech industry for the region’s problems, the poll found that just 19 percent of voters think it is the responsibility of tech companies to solve the housing affordability problem while 18 percent said it’s the job of tech employers to fix the region’s worsening traffic.

Economic Outlook on Sharp Descent

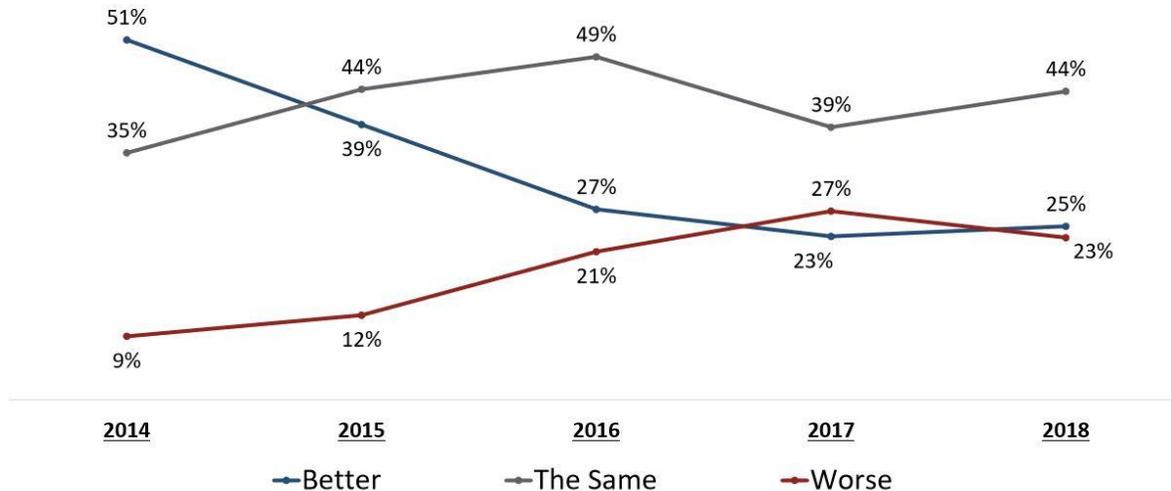
While Bay Area voters continue to be mostly optimistic about the regional economy, their outlook has dimmed dramatically over the past four years. Just 25 percent of voters surveyed say the Bay Area is headed in the right direction, a precipitous drop from just four years ago when 57 percent held a favorable outlook for the region. That pessimism is also creeping into voters’ attitudes about the Bay Area’s seemingly invincible economy, even as unemployment reaches record lows.

In 2014, 50 percent of voters surveyed in the Bay Area Council Poll expected the economy to improve. In 2018, that figure has plunged to just 25 percent. Just as troubling, the poll found 47 percent of voters expect a significant economic downturn sometime in the next three years.

Bay Area Economy Expectations - Over Time



How do you think the Bay Area economy **will be doing 6 months from now?**



Voters' view of their own financial outlook has also slipped. Since 2016, the poll found a considerable narrowing between the number of voters who see happy days ahead for themselves and those who expect to things to get worse financially. Echoing concerns about the region's soaring cost of living, those with lower incomes harbor the greatest pessimism about how they are doing financially.

The 2018 Bay Area Council Poll, which was conducted online by Oakland-based public opinion research firm EMC Research from March 20 through April 3, surveyed 1,000 registered voters from around the nine-county Bay Area about a range of issues related to economic growth, housing and transportation, drought, education and workforce.

###

About the Bay Area Council

The Bay Area Council is a business-sponsored, public-policy advocacy organization for the nine-county Bay Area. The Council proactively advocates for a strong economy, a vital business environment, and a better quality of life for everyone who lives here. Founded in 1945, the Bay Area Council is widely respected by elected officials, policy makers and other civic leaders as the voice of Bay Area business. Today, approximately 275 of the largest employers in the region support the Bay Area Council and offer their CEO or top executive as a member. Our members employ more than 4.43 million workers and have revenues of \$1.94 trillion, worldwide.