

#1 of 10: Share of Arriving Households From the Top Three Counties

Denver's migration comes from just 3 counties

Source: ALEX Intelligence · Published October 29, 2026

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THE DATA

39.3%

Share of Arriving Households From the Top Three Counties (2023)

Arapahoe, Adams, and Boulder counties together account for nearly two-fifths of all new households moving into Denver.

This concentration reveals a tightly bounded source of population growth — not dispersed across the state or nation. The top three counties are within the Denver metro, meaning inbound migration is largely self-reinforcing. This reduces volatility in housing demand and strengthens local economic feedback loops, as new residents bring income, consumption, and labor to the same regional ecosystem.

Source: U.S. Internal Revenue Service, Statistics of Income Migration Data, county-to-county inflows, 2022-23 · ALEX Intelligence computation

<https://alex-companies.com/data/2026-10-29-denver-mig-county-top3>



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01

Migration is regional, not national

Denver's population growth is not driven by long-distance, cross-state migration. The top three sending counties — Arapahoe, Adams, and Boulder — are all within the metro, with no county from outside Colorado in the top 10. This suggests that housing demand is being met by existing regional movement, not by influxes from distant markets like California or Illinois. This internal momentum strengthens local labor markets and reduces exposure to national economic shocks.

02

Affordability stress fuels concentrated mobility

The dominance of Arapahoe, Adams, and Boulder as sending counties reflects a deep regional affordability divide. These counties, while part of the metro, are already high-cost areas where households are being priced out. Their residents are not fleeing to cheaper states but are instead moving to the city center — to Denver — where they can access services, jobs, and transit without relocating far. This suggests that Denver's core is not a destination for national migrants but a refuge for displaced locals, making its housing market resilient to external volatility.



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Real Estate Strategy & Intelligence Leader. Democratized Blue Ocean Strategist & Operator.

Diane Hart Alexander, MBA, MHA

Chair & CEO, ALEX Companies

Designated Broker, Alexander Tiffany Southwest, LLC dba ALEX.realestate, et.al.

Texas License #574877-B · Broker License #565194-BB

diane@alex.realestate · +1 713.591.9902



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