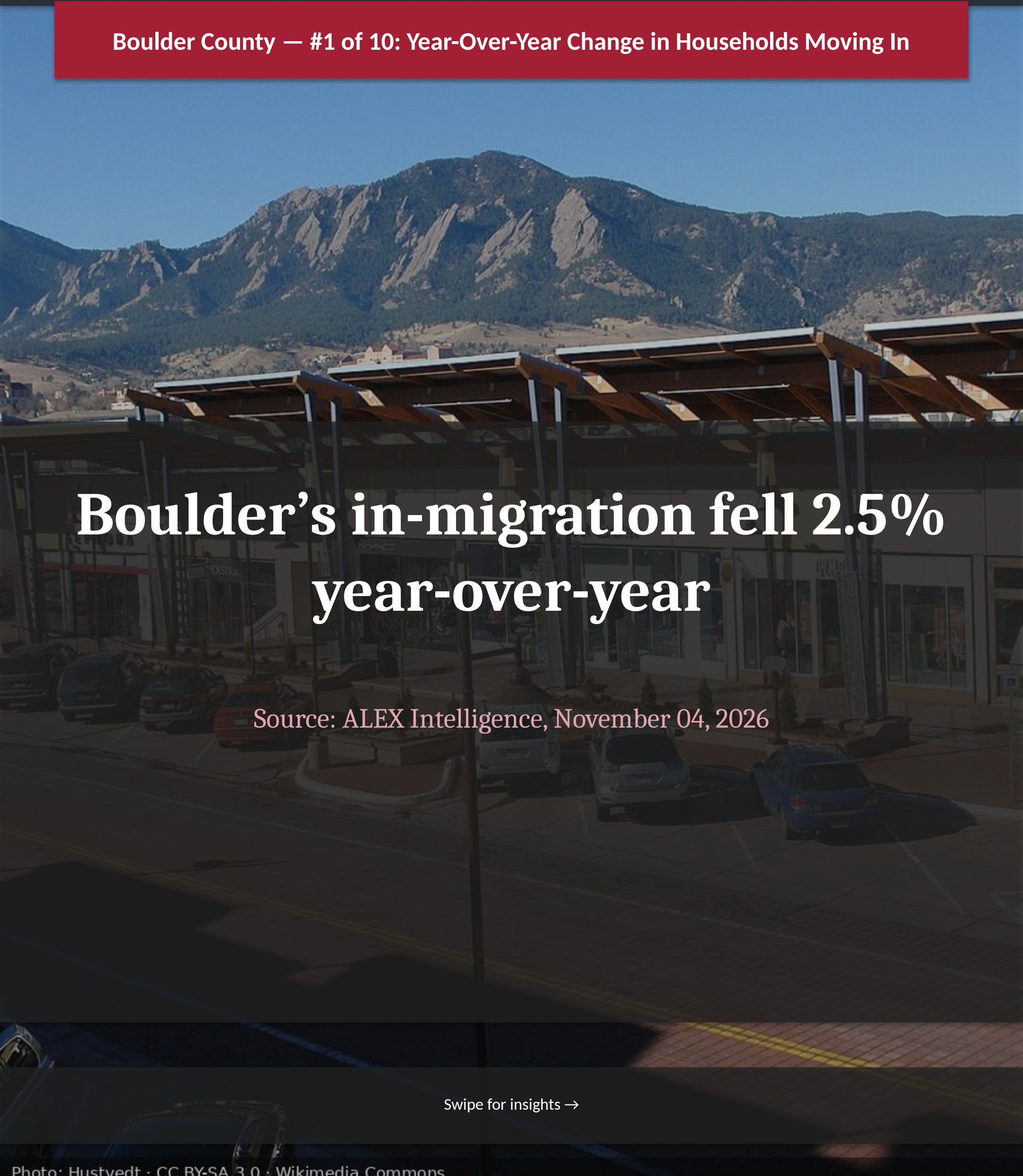
Boulder County — #1 of 10: Year-Over-Year Change in Households Moving In



Boulder’s in-migration fell 2.5% year-over-year

Source: ALEX Intelligence, November 04, 2026

Swipe for insights →

Photo: Hustvedt · CC BY-SA 3.0 · Wikimedia Commons

THE DATA

2.5%

Year-Over-Year Change in Households Moving In (2023)

Boulder County's in-migration decline is now the 10th largest among all U.S. counties that sent households to the area in both 2021-22 and 2022-23.

This 2.5% drop marks a turning point in Boulder’s long-standing growth trajectory. While still attracting high-income professionals, the pace of new household inflows has slowed significantly. The data reflects a maturing market where the supply of housing and infrastructure may now be outpacing demand, especially in the upper end of the market.



Photo: Let Ideas Compete · Public domain · Wikimedia Commons

Source: U.S. Internal Revenue Service, Statistics of Income Migration Data, county-to-county inflows, 2021-22 and 2022-23 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-04-boulder-mig-trend-in-total

01

Growth is plateauing, not failing

The decline in in-migration isn't a sign of economic retreat—it's a signal of market saturation. Boulder’s high-income, high-amenity economy has reached a threshold where new entrants are no longer being drawn at the same rate. This is not stagnation; it’s a natural evolution from hypergrowth to sustainable equilibrium. The real story isn’t the drop, but the stability that follows it.

Photo: Broomfield Veterans Museum · CC BY-SA 4.0 · Wikimedia Commons

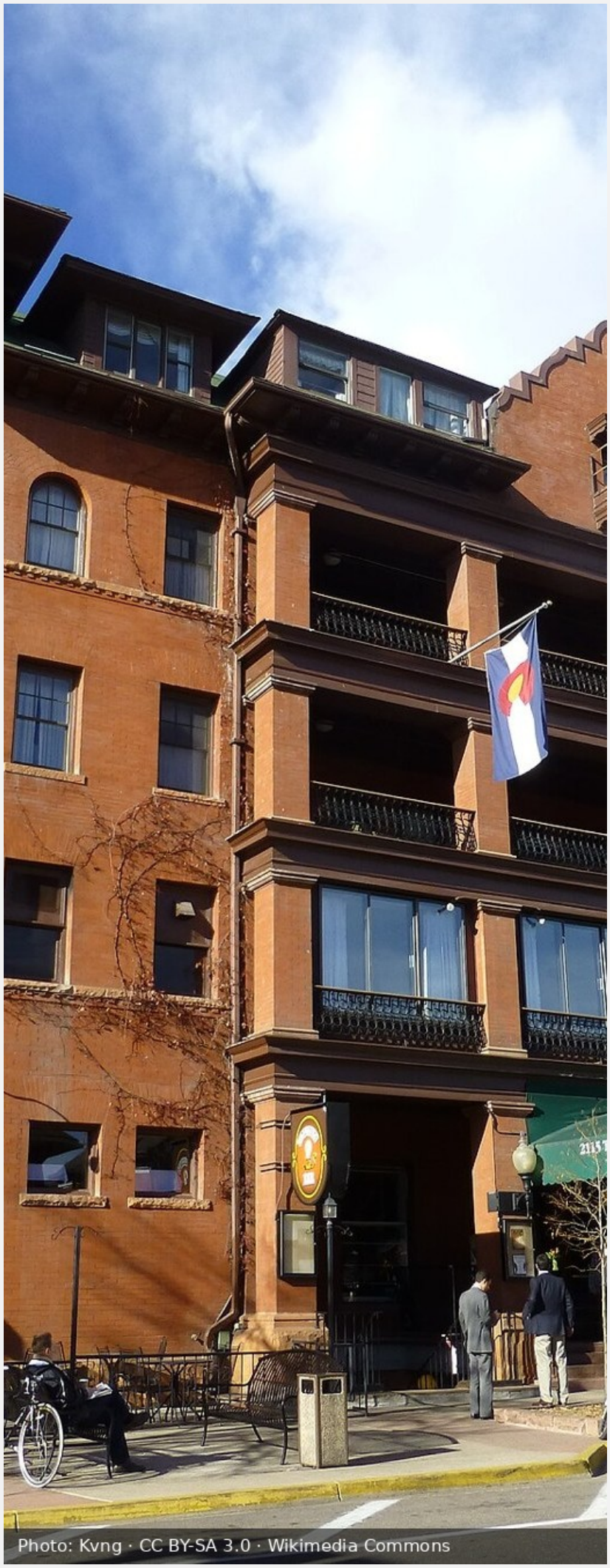


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02

The winner is the long-term resident

As new household inflows slow, existing residents gain relative advantage. With supply growth constrained and demand stabilizing, long-term residents are increasingly positioned to benefit from capital appreciation and reduced competition for housing. This shift favors those who already own property, creating a new form of economic resilience rooted in tenure, not just income.

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

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