

Immigration and Housing: A Spatial Econometric Analysis

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Highlights

- Immigration inflows into a particular MSA is associated with increases in rents and with house prices in that MSA while also seeming to drive up rents and prices in neighboring MSAs.
- The size of the immigration coefficients are quite different in magnitude with the spillover (indirect) effects appearing to be much larger.
- The much larger indirect effect coefficient along with circumstantial evidence suggests that an inflow of immigrants into a particular MSA generates native out-migration into neighboring MSAs.

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