

New York City Experiences Mass Exodus of Residents

New York City lost 114,000 more residents to other U.S. cities than it gained in 2025, according to a new study from the Citizens Budget Commission released Monday.

The report found that the population decline cut across every income bracket – low, middle and high earners are all heading for the exits.

The findings puncture the usual defense offered by New York's political class, that the city only loses wealthy tax refugees to Florida while the broader population stays put. That story no longer holds.

The overall population decline in 2025 stems from two compounding forces: a 70% drop in the number of residents relocating to other parts of the country and a steep fall-off in international migration. Neither trend is showing signs of reversal.



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"Population growth in 2023 and 2024 was driven by the upswing in international in-migration, primarily a surge of migrants and asylum seekers," the report found. "In 2025, the trend once again reversed as tighter immigration policy reduced international in-migration by 70 percent and domestic out-migration ticked up."

Gov. Kathy Hochul has previously lamented the flight of wealthy taxpayers to red states like Florida and Texas, but the new data suggests the problem runs deeper than high-earners chasing lower tax bills. Working and middle-class

families are also leaving, likely squeezed by the city's cost of housing, transportation, and basic necessities.

New York City Mayor Zohran Mamdani pledged during his campaign to tackle affordability by opening government-run grocery stores and freezing rents. Residents say the opposite has materialized.

The 114,000-resident net loss is the sharpest decline since the pandemic-era exodus, though it remains below the peak numbers recorded during COVID.

Whether 2026 brings improvement depends in part on whether the city's next budget cycle delivers relief or another round of cost increases.

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