

# NOBODY CAN MOVE FOR A NEW JOB

Well, apparently just 6.9% can and did.

Just 6.9 percent of job seekers who found employment in the third quarter relocated for the new position. That was down from a relocation rate of 13.4 percent in the same quarter a year ago, according to the latest Challenger Job Market Index, a quarterly survey conducted by global outplacement consultancy Challenger, Gray & Christmas, Inc. among approximately 3,000 successful job seekers from a wide range of industries nationwide.

The relocation rate has been low for four consecutive quarters, averaging just 7.3 percent since the fourth quarter of 2009. The 6.9 percent figure in the quarter ending September 30 was the lowest ever recorded by the firm, which began its tracking in 1986.

“Continued weakness in the housing market is undoubtedly the biggest factor suppressing relocation. Job seekers who own a home – even if they are open to relocating for a new job – are basically stuck where they are if they are unable or unwilling to sell their homes without incurring a significant loss,” said John A. Challenger, chief executive officer of Challenger, Gray & Christmas.

This is a problem. It means that people in FL are going to be screwed until such time as its economy get fixed, because they're not going to be able to leave. (In the case of AZ, CA, and NV, I would hope that people getting a new job would just walk away.

Yet another reason why simply blaming deadbeats for the foreclosure problem gets us deeper and

deeper into an economic hole.