



Analysis of Household Income Flows Due to Migration in Southeast Florida in 2019-2022

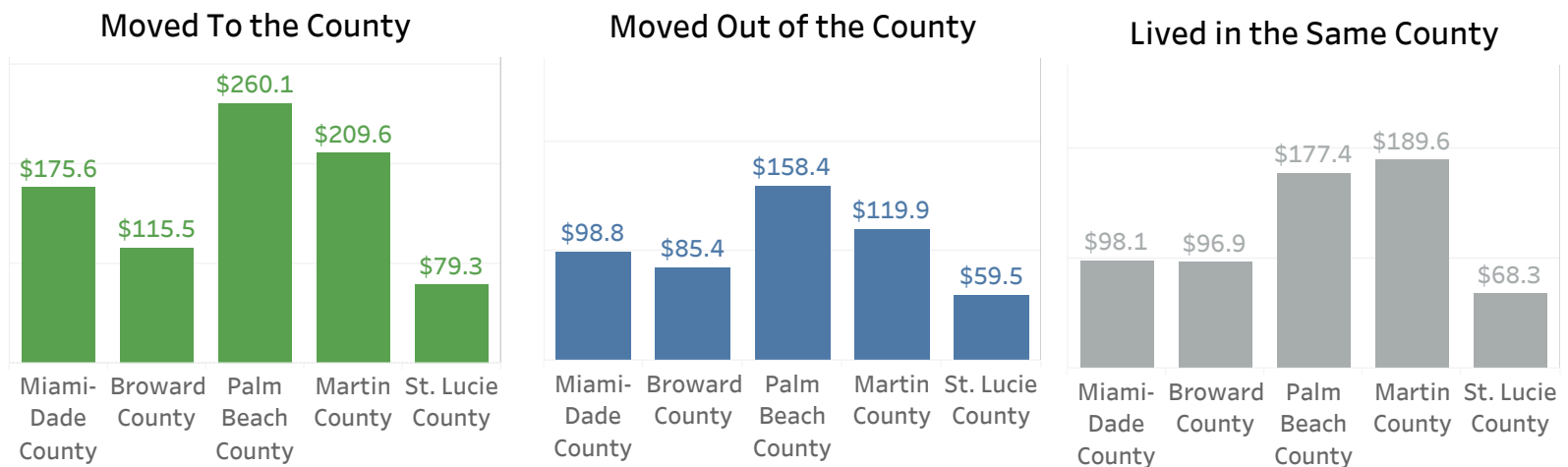


Miami Association of REALTORS® (MIAMI)
July 2024



Southeast Florida's Household Income Expanded by \$10 Billion in 2022 Due to Migration

Average Adjusted Gross Income of Households (Per Tax Return), in thousand dollars



Households who moved to a Southeast Florida county in 2022 from another Florida county, another state, or from abroad had higher income on average than households who moved out of the county or lived in the same county, according to Miami Association of REALTORS® (MIAMI) analysis of the recently released Internal Revenue Service 2021-2022 migration data.

In Miami-Dade County, the average adjusted gross income of households who moved to the county (total adjusted gross income of movers divided by number of tax returns) was \$175,600, which is 78% higher than the average income of households who left the county (\$98,800) and 79% higher than the income of households who lived in the same county (\$98,100).

In Broward County, the average adjusted gross income of households who moved to the county was \$115,500, which is 35% higher than the average income of those who moved out (\$85,400) and 19% higher than those who lived in the same county (\$96,900).

Households who moved to Palm Beach County had the highest average income at \$260,100 followed by Martin County at \$209,600.

The average adjusted gross income of households who moved to a Southeast Florida county from another Florida county or another state has increased since 2019 at rates that exceed the average weekly wage growth. In Miami-Dade County, the average income of households who moved to the county (per tax return) in 2022 was 74.7% higher than in 2019 while the average weekly wage rose just 16.1%, as well as in Broward (57.6% vs. 22.8% wage growth), Palm Beach (54.7% vs 15.2% wage growth), Martin (56.5% vs 48.5% wage growth), and St. Lucie (23.7% vs 23.7% wage growth).

Average Adjusted Gross Income of Households (Per Tax Return) Who Moved In/Out of a Southeast Florida County, in thousand dollars

	2019		2020		2021		2022	
	In	Out	In	Out	In	Out	In	Out
Miami-Dade County	\$100.5	\$61.5	\$113.9	\$63.0	\$228.5	\$66.5	\$175.6	\$98.8
Broward County	\$73.3	\$63.5	\$77.9	\$77.4	\$100.5	\$73.3	\$115.5	\$85.4
Palm Beach County	\$168.1	\$84.7	\$189.9	\$90.6	\$242.2	\$96.3	\$260.1	\$158.4
Martin County	\$133.9	\$91.6	\$145.6	\$82.2	\$167.7	\$91.3	\$209.6	\$119.9
St. Lucie County	\$64.1	\$48.3	\$64.9	\$51.6	\$69.1	\$56.0	\$79.3	\$59.5

Source: Miami Association of REALTORS® analysis of IRS Migration statistics. Tax returns are an indicator of the number of households who moved. The adjusted gross income is the income reported in year 2. For questions, contact Gay Cororaton, Chief Economist, at gay@miamire.com, or Chris Umpierre, Chief of Communication, at chris@miamire.com.



Southeast Florida's Household Income Expanded by \$10 Billion in 2022 Due to Migration

The total adjusted gross income of households who moved to a Southeast Florida county in 2022 was \$28.2 billion, which more than offset the \$18.1 billion of income lost from households who moved out, yielding a net gain of \$10.1 billion to Southeast Florida's economy. While the net income gain is lower than in 2021 (\$15.9 billion), this is slightly more than double the net income gain in 2019 (\$4.8 billion).

Adjusted gross income is gross income adjusted for allowable expenses (e.g., student loan interest, alimony, retirement contributions) so the \$10 billion is a lower bound estimate.

Total Adjusted Gross Income of Households Who Moved In/Out of Southeast Florida in billion dollars

	2019		2020		2021		2022	
	In	Out	In	Out	In	Out	In	Out
Miami-Dade County	\$3.8	\$3.3	\$4.5	\$3.6	\$10.4	\$4.0	\$8.1	\$5.9
Broward County	\$3.5	\$3.2	\$3.8	\$4.2	\$5.3	\$4.1	\$6.3	\$4.7
Palm Beach County	\$6.3	\$2.9	\$7.7	\$3.3	\$10.8	\$3.7	\$11.2	\$6.2
Martin County	\$0.8	\$0.5	\$0.9	\$0.4	\$1.2	\$0.5	\$1.4	\$0.6
St. Lucie County	\$0.8	\$0.4	\$0.9	\$0.5	\$1.1	\$0.6	\$1.3	\$0.6
Grand Total	\$15.1	\$10.3	\$17.9	\$12.0	\$28.8	\$12.9	\$28.2	\$18.1

There were 271,138 tax returns of households who moved to a Southeast Florida county in 2022 compared to 170,350 tax returns of households who moved out, or a net gain of 100,788. While this net gain is lower than in 2021 (107,934), it is still higher than the net gain in 2019 (90,261).

Number of Tax Returns Associated with Households Who Moved In/Out of a Southeast Florida County

	2019		2020		2021		2022	
	In	Out	In	Out	In	Out	In	Out
Miami-Dade County	62,751	53,576	65,707	56,700	72,300	59,625	70,827	59,992
Broward County	82,211	50,060	85,218	54,326	88,659	56,408	87,979	55,404
Martin County	10,436	5,247	11,407	5,370	12,068	5,532	11,086	5,274
Palm Beach County	64,047	34,263	69,992	36,759	75,614	38,766	71,036	39,372
St. Lucie County	22,621	8,659	26,189	9,133	29,465	9,841	30,210	10,308
Grand Total	242,066	151,805	258,513	162,288	278,106	170,172	271,138	170,350



Southeast Florida's Household Income Expanded by \$10 Billion in 2022 Due to Migration

Ten counties with at least 1,000 tax returns of households who moved to Southeast Florida were in New York (6), California (1), New Jersey (1), Illinois (1), and Texas (1) with migration rising in these ten counties or about at par compared to 2021 and 2019. There are no state income taxes in these states. Real estate taxes are also higher in these states, based on MIAMI's analysis of the median real estate tax to the median property values in 2022. (see [Florida Homeowners Typically Spent Less on Housing Expenses than Nationally in 2022 - MIAMI REALTORS®](#))

Four Florida counties had at least 1,000 tax returns associated with households who moved to Southeast Florida, led by Orange County, followed by Hillsborough, Lee, and Duval counties. Orange County was the largest origin of Southeast Florida's movers in 2022 (excluding inter-county flows among Southeast Florida counties). Southeast Florida had a net inflow of movers with Orange, Hillsborough, and Duval counties and a net outflow with Lee County. Differences in job opportunities, lifestyle, and housing costs are factors that affect migration flows across Florida counties.

Origin of Households (Tax Returns) Who Moved To a Southeast Florida County

	2019	2020	2021	2022
Orange County, FL	3,000	3,076	3,050	3,224
Kings County, NY	1,615	2,155	2,743	2,917
Queens County, NY	1,646	1,809	2,247	2,583
Los Angeles County, CA	1,357	1,728	2,366	2,442
Nassau County, NY	1,487	1,661	2,047	2,268
Hillsborough County, FL	1,927	1,899	2,040	2,071
Suffolk County, NY	1,330	1,593	1,818	1,960
Cook County, IL	1,318	1,570	1,946	1,945
Lee County, FL	1,395	1,405	1,434	1,767
Harris County, TX	967	1,046	1,162	1,178
Westchester County, NY	763	908	1,144	1,146
Bronx County, NY	790	745	876	1,139
Bergen County, NJ	784	780	1,084	1,132
Duval County, FL	1,049	997	1,037	1,010

Destination of Households (Tax Returns) Who Moved Out of a Southeast Florida County

	2019	2020	2021	2022
Lee County, FL	1,455	1,764	2,298	2,187
Orange County, FL	1,757	1,832	2,021	2,037
Hillsborough County, FL	1,545	1,553	1,579	1,550
Harris County, TX	887	878	813	925
New York County, NY	672	568	548	897
Polk County, FL	518	580	734	833
Collier County, FL	619	717	834	777
Osceola County, FL	522	603	719	732
Duval County, FL	597	655	712	706
Los Angeles County, CA	733	641	587	661
Brevard County, FL	332	371	445	471
Monroe County, FL	433	471	458	464
Marion County, FL	269	328	391	462

Note: migration flows between Southeast Florida counties are not shown in these tables

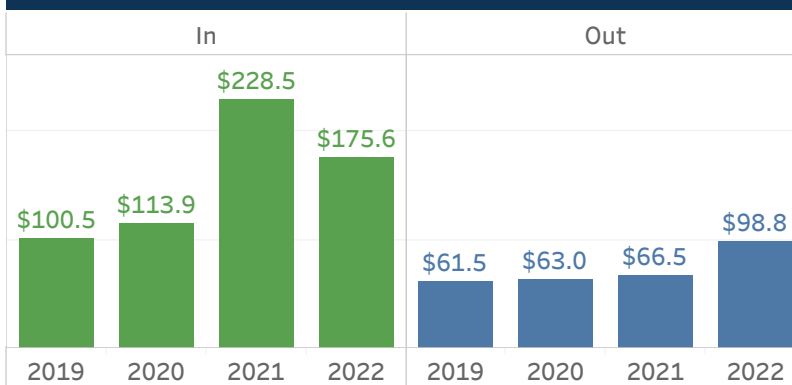
Source: Miami Association of REALTORS® analysis of IRS Migration statistics. Tax returns are an indicator of the number of households who moved. The adjusted gross income is the income reported in year 2. For questions, contact Gay Cororaton, Chief Economist, at gay@miamire.com, or Chris Umpierre, Chief of Communication, at chris@miamire.com.



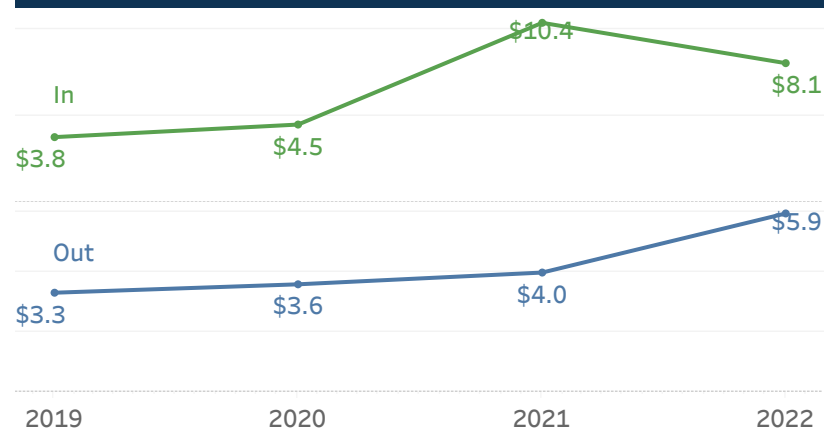
Income of Households Who Moved To/Out of Miami-Dade County in 2019-2022

Migration has resulted in a net flow of income to Miami-Dade County. The total adjusted gross income of households who moved to Miami-Dade in 2022 was \$8.0 billion with an average adjusted gross income (per tax return) of \$175,600. The total adjusted gross income of those who moved out of Miami-Dade County was \$5.9 billion with an average income of \$98,800. Broward County was the top origin of in-state movers with an average income of \$64,000. Los Angeles County was the top origin of out-of-state movers with an average income of \$176,600.

Average Adjusted Gross Income (Per Tax Return), in thousand dollars



Total Adjusted Gross Income, in billion dollars



Origin and Average Adjusted Gross Income of Households Who Moved In

	Number of Tax Returns	Average Adjusted Gross Income Per Tax Return (\$'000)
Broward County, FL	10,323	\$64.0
Palm Beach County, FL	1,681	\$103.3
Los Angeles County, CA	1,166	\$176.6
Kings County, NY	1,107	\$153.4
Orange County, FL	1,072	\$62.3
Hillsborough County, FL	866	\$50.9
Queens County, NY	826	\$89.1
Cook County, IL	770	\$320.9
Lee County, FL	676	\$51.3
Harris County, TX	663	\$65.7
Hudson County, NJ	472	\$284.3
Clark County, NV	426	\$81.3
Collier County, FL	388	\$162.3
Nassau County, NY	383	\$253.2
Bronx County, NY	378	\$57.7
Monroe County, FL	360	\$144.0
Fulton County, GA	334	\$192.0
Duval County, FL	332	\$65.2
Leon County, FL	327	\$26.8
Bergen County, NJ	322	\$539.1
San Francisco County, CA	322	\$580.0
San Diego County, CA	316	\$155.2
Suffolk County, MA	315	\$258.7
District of Columbia, DC	308	\$315.9
Osceola County, FL	290	\$37.0

Destination and Average Adjusted Gross Income of Households Who Moved Out

	Number of Tax Returns	Average Adjusted Gross Income Per Tax Return (\$'000)
Broward County, FL	17,387	\$71.7
Palm Beach County, FL	2,729	\$267.2
Lee County, FL	2,187	\$45.1
Orange County, FL	2,037	\$55.7
Hillsborough County, FL	1,550	\$67.2
Harris County, TX	925	\$80.2
New York County, NY	897	\$226.6
St. Lucie County, FL	862	\$62.0
Polk County, FL	833	\$46.7
Collier County, FL	777	\$92.8
Osceola County, FL	732	\$49.2
Duval County, FL	706	\$53.3
Los Angeles County, CA	661	\$148.6
Brevard County, FL	471	\$67.6
Monroe County, FL	464	\$120.0
Marion County, FL	462	\$52.7
Kings County, NY	443	\$124.3
Seminole County, FL	440	\$57.5
Cook County, IL	423	\$126.3
Pinellas County, FL	416	\$108.8
Fulton County, GA	411	\$76.9
Mecklenburg County, NC	388	\$66.9
Dallas County, TX	373	\$80.0
Lake County, FL	357	\$68.9
Volusia County, FL	332	\$58.4

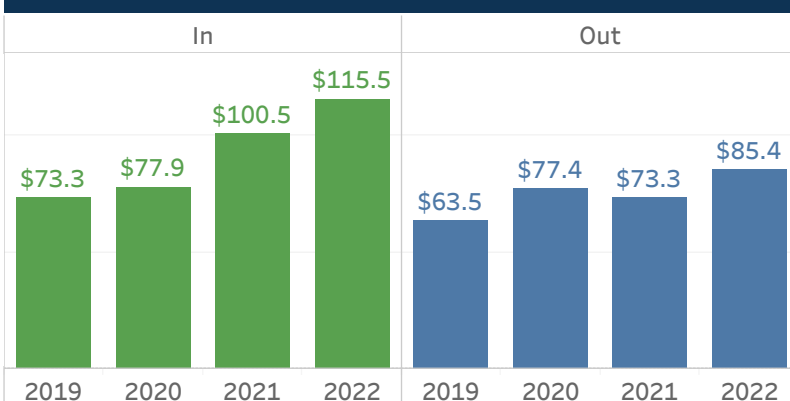
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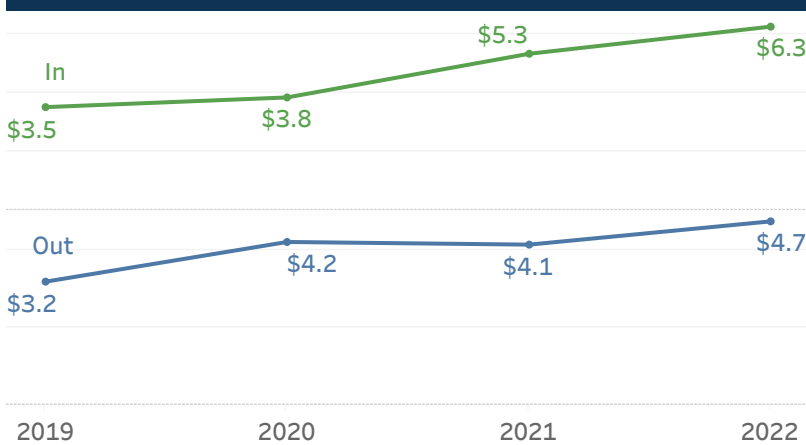
Income of Households Who Moved To/Out of Broward County in 2019-2022

Migration has resulted in a net flow of income to Broward County. The total adjusted gross income of households who moved to Broward in 2022 was \$6.3 billion with an average adjusted gross income (per tax return) of \$115,500. The total adjusted gross income of those who moved out Broward y was \$4.7 billion with an average income of \$85,400. Miami-Dade County was the largest origin of in-state movers with an average income of \$71,700. Kings County, New York was the largest origin of out-of-state movers with an average income of \$84,600.

Average Adjusted Gross Income (Per Tax Return), in thousand dollars



Total Adjusted Gross Income, in billion dollars



Origin and Average Adjusted Gross Income of Households Who Moved In

	Number of Tax Returns	Average Adjusted Gross Income Per Tax Return (\$'000)
Miami-Dade County, FL	17,387	\$71.7
Palm Beach County, FL	5,883	\$83.7
Orange County, FL	1,104	\$56.5
Kings County, NY	1,000	\$84.6
Queens County, NY	878	\$65.5
Los Angeles County, CA	604	\$111.8
Hillsborough County, FL	587	\$74.7
Lee County, FL	585	\$84.7
Cook County, IL	552	\$239.3
Nassau County, NY	531	\$153.5
St. Lucie County, FL	474	\$51.8
Bronx County, NY	430	\$54.3
Suffolk County, NY	396	\$112.8
Duval County, FL	344	\$50.6
Fulton County, GA	307	\$118.6
Leon County, FL	304	\$31.8
Westchester County, NY	290	\$188.9
Harris County, TX	282	\$118.0
Bergen County, NJ	279	\$164.1
Collier County, FL	272	\$82.6
Pinellas County, FL	266	\$86.4
San Diego County, CA	266	\$149.6
Brevard County, FL	249	\$55.4
Maricopa County, AZ	249	\$137.6
Hudson County, NJ	247	\$132.0

Destination and Average Adjusted Gross Income of Households Who Moved Out

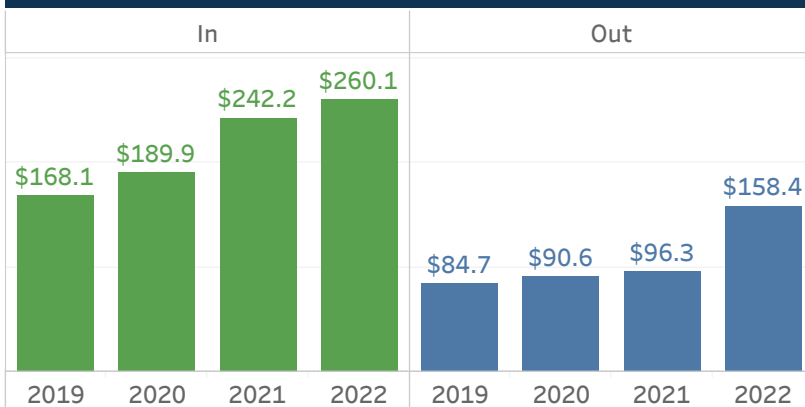
	Number of Tax Returns	Average Adjusted Gross Income Per Tax Return (\$'000)
Miami-Dade County, FL	10,323	\$64.0
Palm Beach County, FL	7,655	\$105.7
St. Lucie County, FL	2,110	\$66.2
Orange County, FL	1,849	\$57.1
Hillsborough County, FL	1,059	\$67.6
Lee County, FL	1,015	\$72.4
Polk County, FL	758	\$56.7
Brevard County, FL	739	\$51.8
Duval County, FL	680	\$67.3
Osceola County, FL	571	\$55.8
Harris County, TX	498	\$57.8
Seminole County, FL	489	\$60.4
Collier County, FL	476	\$90.0
Marion County, FL	475	\$59.6
Lake County, FL	463	\$80.8
New York County, NY	424	\$143.4
Volusia County, FL	409	\$99.2
Los Angeles County, CA	407	\$84.0
Pinellas County, FL	393	\$63.8
Fulton County, GA	386	\$112.6
Gwinnett County, GA	358	\$53.5
Kings County, NY	357	\$68.8
Cook County, IL	352	\$72.1
Mecklenburg County, NC	335	\$94.6
Alachua County, FL	325	\$57.8



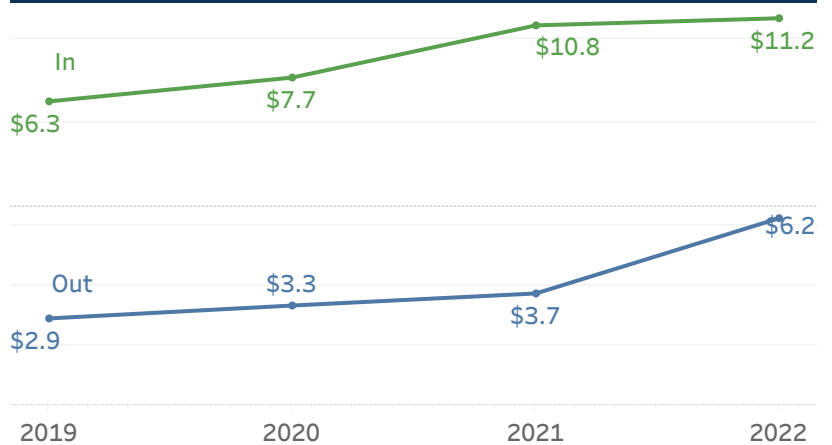
Income of Households Who Moved To/Out of Palm Beach County in 2019-2022

Migration has resulted in a net flow of income to Palm Beach County. The total adjusted gross income of households who moved to Palm Beach County in 2022 was \$11.2 billion with an average adjusted gross income (per tax return) of \$260,100. The total adjusted gross income of households who moved out was \$6.2 billion with an average income of \$158,400. Broward County was the top origin of in-state movers with an average income of \$105,700. Nassau County, New York was the top origin of out-of-state movers with an average income of \$355,400.

Average Adjusted Gross Income (Per Tax Return), in thousand dollars



Total Adjusted Gross Income, in billion dollars



Origin and Average Adjusted Gross Income of Households Who Moved In

	Number of Tax Returns	Average Adjusted Gross Income Per Tax Return (\$'000)
Broward County, FL	7,655	\$105.7
Miami-Dade County, FL	2,729	\$267.2
Nassau County, NY	1,139	\$355.4
St. Lucie County, FL	996	\$62.6
Suffolk County, NY	922	\$336.8
Orange County, FL	752	\$63.2
Queens County, NY	719	\$105.8
Martin County, FL	700	\$147.2
Kings County, NY	670	\$124.5
Los Angeles County, CA	553	\$208.8
Westchester County, NY	515	\$524.9
Cook County, IL	514	\$464.2
Bergen County, NJ	466	\$358.4
Hillsborough County, FL	435	\$86.6
Monmouth County, NJ	386	\$980.8
Western CT Plan. Reg., CT	374	\$860.9
Lee County, FL	367	\$108.9
Middlesex County, MA	332	\$502.8
Essex County, NJ	273	\$410.3
Brevard County, FL	269	\$77.0
Duval County, FL	267	\$154.8
Collier County, FL	250	\$112.3
Montgomery County, MD	242	\$941.2
Bronx County, NY	238	\$64.3
Leon County, FL	233	\$32.5

Destination and Average Adjusted Gross Income of Households Who Moved Out

	Number of Tax Returns	Average Adjusted Gross Income Per Tax Return (\$'000)
Broward County, FL	5,883	\$83.7
St. Lucie County, FL	3,385	\$67.5
Miami-Dade County, FL	1,681	\$103.3
Martin County, FL	1,463	\$145.4
Orange County, FL	1,042	\$71.8
Hillsborough County, FL	631	\$72.0
Brevard County, FL	579	\$74.4
New York County, NY	554	\$473.2
Lee County, FL	496	\$71.7
Duval County, FL	450	\$72.4
Polk County, FL	327	\$53.0
Indian River County, FL	318	\$85.9
Seminole County, FL	311	\$72.3
Nassau County, NY	310	\$150.7
Marion County, FL	308	\$70.3
Los Angeles County, CA	278	\$129.6
Suffolk County, NY	276	\$160.5
Pinellas County, FL	274	\$79.2
Volusia County, FL	273	\$72.4
Cook County, IL	259	\$439.8
Harris County, TX	250	\$78.0
Fulton County, GA	247	\$121.2
Collier County, FL	246	\$157.4
Mecklenburg County, NC	241	\$104.9
Kings County, NY	230	\$84.8

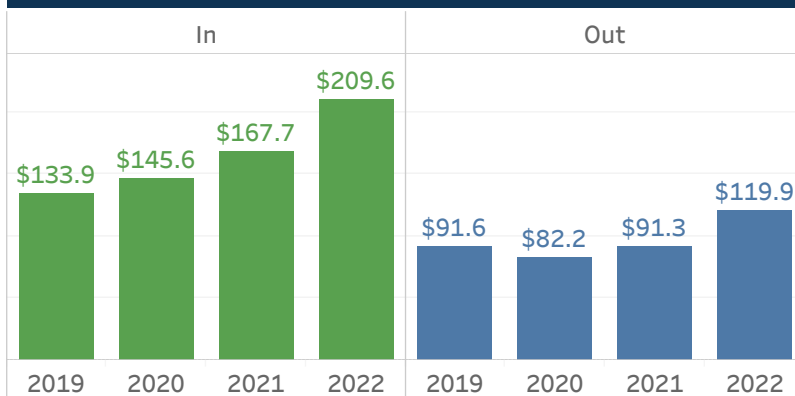
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Income of Households Who Moved To/Out of Martin County in 2019-2022

Migration has resulted in a net flow of income to Martin County. The total adjusted gross income of households who moved to Martin County in 2022 was \$1.4 billion with an average adjusted gross income (per tax return) of \$209,600. The total adjusted gross income of those who moved out of Martin County was \$0.6 billion with an average income of \$119,900. Palm Beach County was the top origin of in-state movers with an average income of \$145,400. Suffolk County, New York was the top origin of out-of-state movers with an average adjusted gross income of \$147,800.

Average Adjusted Gross Income (Per Tax Return), in thousand dollars



Total Adjusted Gross Income of People Who Moved In, in billion dollars



Origin and Average Adjusted Gross Income of Households Who Moved In

	Number of Tax Returns	Average Adjusted Gross Income Per Tax Return (\$'000)
Palm Beach County, FL	1,463	\$145.4
St. Lucie County, FL	1,066	\$79.3
Broward County, FL	304	\$132.0
Miami-Dade County, FL	134	\$145.1
Suffolk County, NY	123	\$147.8
Indian River County, FL	71	\$133.5
Nassau County, NY	62	\$420.5
Brevard County, FL	57	\$108.6
Orange County, FL	55	\$76.1
Hillsborough County, FL	50	\$68.9
Cook County, IL	48	\$545.5
Leon County, FL	48	\$17.8
Capitol Plan. Reg., CT	43	\$130.8
Monmouth County, NJ	43	\$255.9
Western CT Plan. Reg., CT	43	\$477.5
Lee County, FL	42	\$85.6
Los Angeles County, CA	42	\$137.3
Volusia County, FL	38	\$73.5
Ocean County, NJ	34	\$181.8
Pinellas County, FL	34	\$100.6
San Diego County, CA	30	\$199.1
Okeechobee County, FL	29	\$27.2
Westchester County, NY	28	\$392.0
Alachua County, FL	27	\$62.3
Monroe County, FL	27	\$144.9

Destination and Average Adjusted Gross Income of Households Who Moved Out

	Number of Tax Returns	Average Adjusted Gross Income Per Tax Return (\$'000)
St. Lucie County, FL	1,360	\$77.2
Palm Beach County, FL	700	\$147.2
Broward County, FL	102	\$60.0
Indian River County, FL	94	\$87.1
Brevard County, FL	83	\$64.9
Okeechobee County, FL	73	\$64.7
Miami-Dade County, FL	70	\$349.9
Orange County, FL	67	\$88.8
Hillsborough County, FL	59	\$94.8
Duval County, FL	36	\$57.8
Pinellas County, FL	34	\$104.5
Suffolk County, NY	33	\$85.3
Lee County, FL	32	\$92.1
Marion County, FL	32	\$61.1
Volusia County, FL	30	\$48.6
Alachua County, FL	29	\$62.9
Leon County, FL	29	\$72.6
New York County, NY	28	\$150.5
Seminole County, FL	28	\$52.6
Lake County, FL	23	\$81.4
Maricopa County, AZ	23	\$125.5
Polk County, FL	23	\$49.8
Highlands County, FL	22	\$75.5
Pasco County, FL	22	\$122.9
Monroe County, FL	20	\$135.2

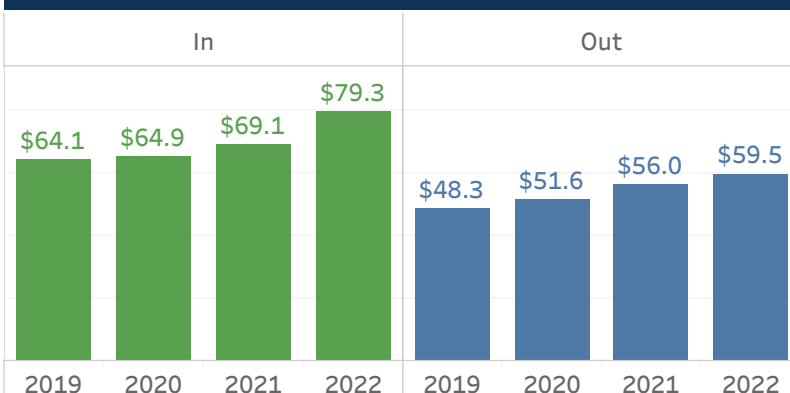
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Income of Households Who Moved To/Out of St. Lucie County in 2019-2022

Migration has resulted in a net flow of income to St. Lucie County. The total adjusted gross income of households who moved to St. Lucie County in 2022 \$1.3 billion with an average adjusted gross income (per tax return) of \$79,300. The total adjusted gross income of those who moved out of St. Lucie County was \$0.6 billion with an average income of \$59,500. Palm Beach County was the top origin of in-state movers with an average income of \$67,500. Suffolk County, New York was the top origin of out-of-state movers with an average income of \$110,200.

Average Adjusted Gross Income (Per Tax Return), in thousand dollars



Total Adjusted Gross Income of People Who Moved In, in billion dollars



Origin and Average Adjusted Gross Income of Households Who Moved In

	Number of Tax Returns	Average Adjusted Gross Income Per Tax Return (\$'000)
Palm Beach County, FL	3,385	\$67.5
Broward County, FL	2,110	\$66.2
Martin County, FL	1,360	\$77.2
Miami-Dade County, FL	862	\$62.0
Indian River County, FL	590	\$50.1
Suffolk County, NY	244	\$110.2
Orange County, FL	241	\$53.4
Brevard County, FL	166	\$51.2
Nassau County, NY	153	\$168.3
Hillsborough County, FL	133	\$54.2
Queens County, NY	133	\$80.5
Kings County, NY	118	\$74.2
Lee County, FL	97	\$61.9
Bronx County, NY	93	\$63.2
Okeechobee County, FL	84	\$44.9
Polk County, FL	83	\$89.7
Volusia County, FL	80	\$62.0
Los Angeles County, CA	77	\$86.9
Leon County, FL	75	\$28.2
Westchester County, NY	74	\$109.6
Seminole County, FL	69	\$56.7
Capitol Plan. Reg., CT	67	\$128.9
Duval County, FL	67	\$69.8
Ocean County, NJ	63	\$89.0
Cook County, IL	61	\$146.9

Destination and Average Adjusted Gross Income of Households Who Moved Out

	Number of Tax Returns	Average Adjusted Gross Income Per Tax Return (\$'000)
Martin County, FL	1,066	\$79.3
Palm Beach County, FL	996	\$62.6
Indian River County, FL	863	\$49.7
Broward County, FL	474	\$51.8
Brevard County, FL	343	\$56.1
Orange County, FL	299	\$44.4
Miami-Dade County, FL	257	\$38.7
Okeechobee County, FL	205	\$47.9
Hillsborough County, FL	145	\$49.5
Polk County, FL	139	\$65.2
Duval County, FL	120	\$49.8
Lee County, FL	98	\$60.4
Marion County, FL	95	\$50.8
Seminole County, FL	86	\$38.9
Volusia County, FL	80	\$53.0
Osceola County, FL	73	\$51.8
Lake County, FL	72	\$62.1
Pinellas County, FL	68	\$66.4
Suffolk County, NY	61	\$115.7
Harris County, TX	58	\$54.7
Leon County, FL	55	\$36.8
Pasco County, FL	49	\$77.3
Highlands County, FL	46	\$57.5
Alachua County, FL	43	\$40.7
St. Johns County, FL	43	\$73.1

Source: Miami Association of REALTORS® analysis of IRS Migration statistics. Tax returns are an indicator of the number of households who moved. The adjusted gross income is the income reported in year 2. For questions, contact Gay Cororaton, Chief Economist, at gay@miamire.com, or Chris Umpierre, Chief of Communication, at chris@miamire.com.



Florida's Leads All States with Largest Net Income Inflow of \$36 Billion in 2022 Due to Domestic Migration

In 2022, Florida had the largest net flow of adjusted gross income (inflow-outflow) among people moving to other states at \$36 billion. California had the largest net income outflow at \$23.8 billion.

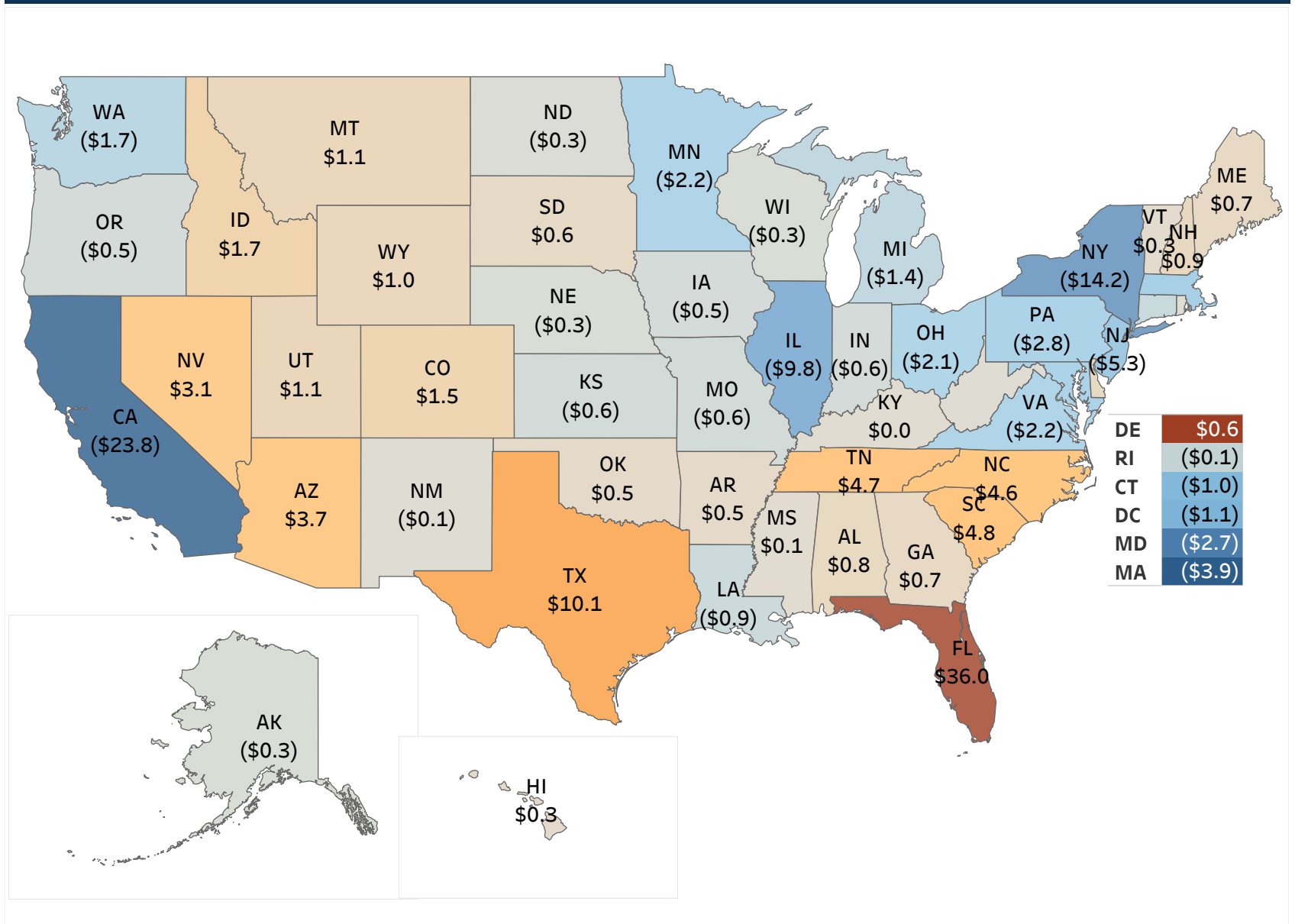
Top 5 States with Largest Net Inflow

1. Florida: + \$36 bn
2. Texas: \$10.1 billion
3. South Carolina: \$4.8 billion
4. Tennessee: \$4.7 billion
5. North Carolina: \$4.6 billion

Top 5 States with Largest Net Outflow

1. California: -\$23.8 billion
2. New York: -\$14.2 billion
3. Illinois: -\$9.8 billion
4. New Jersey: -\$5.3 billion
5. Massachusetts: -\$3.9 billion

Net Flow of Income Due to Domestic Migration in 2022 (in billion dollars)



Source: Miami Association of REALTORS® analysis of IRS Migration statistics. Tax returns are an indicator of the number of households who moved. The adjusted gross income is the income reported in year 2. For questions, contact Gay Cororaton, Chief Economist, at gay@miamire.com, or Chris Umpierre, Chief of Communication, at chris@miamire.com.



Net Income Inflow Due to Domestic Migration, 2019-2022

Net Flow of Income Due to Domestic Migration in 2019-2022 (in billion dollars)

	2019	2020	2021	2022
FL	\$17.5	\$23.7	\$39.2	\$36.0
TX	\$3.9	\$6.3	\$10.9	\$10.1
SC	\$2.6	\$3.6	\$4.2	\$4.8
TN	\$1.9	\$2.6	\$4.1	\$4.7
NC	\$2.8	\$3.6	\$4.5	\$4.6
AZ	\$3.7	\$4.8	\$4.4	\$3.7
NV	\$2.0	\$2.6	\$4.6	\$3.1
ID	\$1.2	\$2.1	\$2.2	\$1.7
CO	\$2.0	\$2.3	\$2.1	\$1.5
UT	\$0.7	\$1.3	\$1.6	\$1.1
MT	\$0.5	\$1.1	\$1.1	\$1.1
WY	\$0.2	\$0.9	\$0.5	\$1.0
NH	\$0.3	\$1.0	\$1.5	\$0.9
AL	\$0.3	\$0.5	\$0.7	\$0.8
GA	\$0.4	\$1.1	\$1.3	\$0.7
ME	\$0.3	\$0.9	\$0.9	\$0.7
DE	\$0.3	\$0.8	\$0.5	\$0.6
SD	\$0.2	\$0.2	\$0.5	\$0.6
OK	\$0.0	\$0.1	\$0.5	\$0.5
AR	\$0.0	\$0.2	\$0.5	\$0.5
HI	(\$0.2)	\$0.1	\$0.1	\$0.3
VT	\$0.0	\$0.4	\$0.4	\$0.3
MS	(\$0.1)	(\$0.1)	\$0.0	\$0.1
KY	(\$0.2)	(\$0.3)	(\$0.1)	\$0.0
WV	(\$0.2)	(\$0.1)	\$0.0	\$0.0
RI	(\$0.1)	\$0.3	\$0.2	(\$0.1)
NM	\$0.0	\$0.4	\$0.1	(\$0.1)
ND	(\$0.1)	(\$0.3)	(\$0.2)	(\$0.3)
NE	(\$0.2)	(\$0.5)	(\$0.2)	(\$0.3)
WI	(\$0.2)	(\$0.1)	(\$0.1)	(\$0.3)
AK	(\$0.3)	(\$0.3)	(\$0.2)	(\$0.3)
IA	(\$0.5)	(\$0.3)	(\$0.3)	(\$0.5)
OR	\$0.8	\$0.6	(\$0.1)	(\$0.5)
IN	(\$0.3)	(\$0.2)	(\$0.2)	(\$0.6)
MO	(\$0.4)	(\$0.2)	(\$0.2)	(\$0.6)
KS	(\$0.4)	(\$0.3)	(\$0.2)	(\$0.6)
LA	(\$0.5)	(\$0.6)	(\$0.9)	(\$0.9)
CT	(\$1.6)	(\$0.3)	\$0.1	(\$1.0)
DC	(\$0.6)	(\$1.4)	(\$1.6)	(\$1.1)
MI	(\$1.1)	(\$0.4)	(\$1.1)	(\$1.4)
WA	\$1.1	\$1.2	\$0.2	(\$1.7)
OH	(\$1.6)	(\$1.4)	(\$2.1)	(\$2.1)
VA	(\$1.2)	(\$1.1)	(\$1.9)	(\$2.2)
MN	(\$0.9)	(\$1.2)	(\$1.6)	(\$2.2)
MD	(\$1.9)	(\$1.9)	(\$1.9)	(\$2.7)
PA	(\$1.7)	(\$1.2)	(\$1.9)	(\$2.8)
MA	(\$1.5)	(\$2.6)	(\$4.3)	(\$3.9)
NJ	(\$3.1)	(\$2.3)	(\$3.8)	(\$5.3)
IL	(\$5.9)	(\$8.5)	(\$10.9)	(\$9.8)
NY	(\$8.7)	(\$19.5)	(\$24.5)	(\$14.2)
CA	(\$8.8)	(\$17.8)	(\$29.1)	(\$23.8)
Grand Total	\$0.0	\$0.0	\$0.0	\$0.0

Source: Miami Association of REALTORS® analysis of IRS Migration statistics. Tax returns are an indicator of the number of households who moved. The adjusted gross income is the income reported in year 2. For questions, contact Gay Cororaton, Chief Economist, at gay@miamire.com, or Chris Umpierre, Chief of Communication, at chris@miamire.com.



New York, Illinois, and California: Top Sources of Florida's Net Income Flow from Domestic Migration

Migration has resulted in a net flow of income to the state of Florida. In 2022, the adjusted gross income of households who moved to the state of Florida from other states totaled \$62.4 billion. This was reduced by \$26.3 billion due to the lost income of households who moved out of Florida, yielding a net income flow of \$36.0 billion to the state of Florida. Florida had a net inflow of income from all states except Mississippi.

Florida had a net inflow of over \$1 billion in adjusted gross income from nine states in 2022: New York, Illinois, California, Massachusetts, Pennsylvania, New Jersey, Ohio, Virginia, and Michigan. Households who moved from Illinois, Massachusetts, and New Jersey had an average adjusted gross income of over \$200,000. The average of the states' average adjusted gross income of households who moved was \$136,200 compared to \$87,200 among households who left Florida.

Net Domestic Migration Expanded Florida's Income by \$36 Billion in 2022 (\$'000)

	Adjusted Gross Income of Households Who Moved to Florida from These States	Adjusted Gross Income of Households Who Moved Out of Florida to These States	Net Income Flow	Average AGI (per tax return) of Households Who Moved To Florida (\$'000)	Average AGI (per tax return) of Households Who Moved Out of Florida (\$'000)
New York	\$9,504,484	\$1,857,012	\$7,647,472	\$182.9	\$69.1
Illinois	\$4,101,617	\$902,350	\$3,199,267	\$231.4	\$79.6
California	\$4,490,657	\$1,555,210	\$2,935,447	\$187.0	\$82.0
Massachusetts	\$2,855,657	\$811,198	\$2,044,459	\$203.7	\$99.9
Pennsylvania	\$2,932,869	\$1,118,667	\$1,814,202	\$157.1	\$91.8
New Jersey	\$5,277,917	\$3,558,090	\$1,719,827	\$228.2	\$187.8
Ohio	\$2,376,890	\$667,233	\$1,709,657	\$163.0	\$79.3
Virginia	\$2,240,396	\$856,526	\$1,383,870	\$144.7	\$84.3
Michigan	\$1,777,002	\$545,215	\$1,231,787	\$146.8	\$67.3
Maryland	\$1,827,817	\$870,466	\$957,351	\$174.5	\$109.1
Georgia	\$2,722,787	\$1,796,256	\$926,531	\$111.7	\$80.6
Missouri	\$1,183,468	\$300,637	\$882,831	\$204.7	\$70.0
Minnesota	\$1,173,921	\$311,492	\$862,429	\$216.5	\$81.6
Texas	\$2,422,908	\$1,580,066	\$842,842	\$114.2	\$120.9
North Carolina	\$1,827,768	\$1,062,659	\$765,109	\$119.0	\$107.6
Washington	\$1,115,362	\$388,204	\$727,158	\$164.6	\$81.5
Connecticut	\$2,076,419	\$1,396,706	\$679,713	\$222.6	\$200.0
Indiana	\$1,048,489	\$486,442	\$562,047	\$124.6	\$76.1
Colorado	\$1,283,276	\$821,187	\$462,089	\$123.6	\$103.0
Nevada	\$614,975	\$244,465	\$370,510	\$142.6	\$93.6
Alabama	\$601,845	\$242,679	\$359,166	\$84.5	\$50.9
New Hampshire	\$517,289	\$158,595	\$358,694	\$170.2	\$75.8
Rhode Island	\$450,766	\$114,040	\$336,726	\$161.6	\$55.1
Wisconsin	\$872,252	\$546,128	\$326,124	\$157.8	\$138.4
Kentucky	\$592,305	\$320,662	\$271,643	\$116.5	\$91.5
District Of Columbia	\$351,829	\$83,485	\$268,344	\$266.3	\$84.9
Tennessee	\$1,065,345	\$810,380	\$254,965	\$106.8	\$103.5
Maine	\$350,664	\$120,189	\$230,475	\$134.4	\$65.3
Louisiana	\$384,039	\$162,670	\$221,369	\$101.8	\$63.8
Iowa	\$321,315	\$110,595	\$210,720	\$130.9	\$60.8
Arizona	\$566,435	\$381,638	\$184,797	\$100.0	\$90.0
South Carolina	\$688,911	\$524,718	\$164,193	\$91.9	\$95.5
Utah	\$241,810	\$110,050	\$131,760	\$104.8	\$68.5
Delaware	\$232,892	\$110,215	\$122,677	\$128.9	\$79.2
Nebraska	\$192,583	\$71,282	\$121,301	\$133.5	\$69.5
Oregon	\$288,192	\$172,272	\$115,920	\$104.0	\$89.0
Kansas	\$270,898	\$175,362	\$95,536	\$116.8	\$99.0
North Dakota	\$105,837	\$23,362	\$82,475	\$160.4	\$46.9
New Mexico	\$173,897	\$95,165	\$78,732	\$102.6	\$72.1
West Virginia	\$149,313	\$80,226	\$69,087	\$81.5	\$56.7
Oklahoma	\$174,469	\$108,254	\$66,215	\$77.9	\$72.3
Vermont	\$138,165	\$82,929	\$55,236	\$126.2	\$105.5
Hawaii	\$138,960	\$94,797	\$44,163	\$83.1	\$76.2
Alaska	\$73,283	\$43,641	\$29,642	\$74.6	\$61.0
Arkansas	\$166,967	\$138,746	\$28,221	\$94.9	\$104.0
South Dakota	\$61,867	\$34,078	\$27,789	\$89.1	\$62.9
Idaho	\$81,909	\$56,596	\$25,313	\$84.4	\$84.2
Wyoming	\$54,636	\$33,022	\$21,614	\$105.1	\$81.5
Montana	\$65,619	\$55,609	\$10,010	\$87.8	\$86.2
Mississippi	\$168,864	\$183,578	(\$14,714)	\$70.8	\$102.8
Grand Total	\$62,397,835	\$26,375,044	\$36,022,791	\$136.2	\$87.2

Source: Miami Association of REALTORS® analysis of IRS Migration statistics. Tax returns are an indicator of the number of households who moved. The adjusted gross income is the income reported in year 2. For questions, contact Gay Cororaton, Chief Economist, at gay@miamire.com, or Chris Umpierre, Chief of Communication, at chris@miamire.com.



Net Income Flows in Florida Counties in 2022 Due to Migration

Of the \$36 billion in net income flows to Florida, the largest recipients were Palm Beach County (\$5.0 billion), Collier County (\$4.4 billion), Sarasota County (\$2.6 billion), Lee County (\$2.2 billion), and Miami-Dade County (\$2.1 billion).

Adjusted Gross Income Flows Due to Domestic Migration To/From County in 2022

County State	Net Adjusted Gross Income, in billion dollars	Adjusted Gross Income Inflow, in billion dollars	Adjusted Gross Income Outflow, in billion dollars	Average Adjusted Gross Income Inflow, in thousand dollars	Average Adjusted Gross Income Outflow, in thousand dollars
Palm Beach County, FL	\$4.955	\$11.186	\$6.2311	\$260.6	\$158.7
Collier County, FL	\$4.399	\$6.702	\$2.3037	\$432.5	\$190.8
Sarasota County, FL	\$2.590	\$3.939	\$1.3495	\$192.7	\$89.3
Lee County, FL	\$2.237	\$4.745	\$2.5080	\$152.5	\$108.4
Miami-Dade County, FL	\$2.136	\$8.034	\$5.8982	\$176.2	\$99.0
Broward County, FL	\$1.533	\$6.251	\$4.7179	\$115.7	\$85.5
Pinellas County, FL	\$1.362	\$3.745	\$2.3828	\$110.0	\$81.1
Hillsborough County, FL	\$1.143	\$4.575	\$3.4320	\$89.7	\$74.4
St. Johns County, FL	\$1.121	\$2.000	\$0.8789	\$148.0	\$100.7
Pasco County, FL	\$1.019	\$2.142	\$1.1234	\$76.4	\$61.0
Manatee County, FL	\$0.919	\$2.455	\$1.5359	\$131.2	\$119.3
Volusia County, FL	\$0.782	\$1.674	\$0.8919	\$78.0	\$61.4
Martin County, FL	\$0.766	\$1.398	\$0.6325	\$209.6	\$119.9
Polk County, FL	\$0.751	\$1.808	\$1.0578	\$56.1	\$52.9
Charlotte County, FL	\$0.747	\$1.260	\$0.5131	\$118.2	\$72.5
Sumter County, FL	\$0.733	\$1.129	\$0.3959	\$121.4	\$89.1
Indian River County, FL	\$0.732	\$1.207	\$0.4755	\$177.7	\$101.3
St. Lucie County, FL	\$0.703	\$1.314	\$0.6113	\$79.4	\$59.6
Brevard County, FL	\$0.660	\$1.844	\$1.1832	\$87.4	\$83.1
Orange County, FL	\$0.656	\$4.143	\$3.4873	\$78.3	\$65.2
Lake County, FL	\$0.592	\$1.350	\$0.7580	\$73.1	\$59.8
Marion County, FL	\$0.592	\$1.129	\$0.5367	\$70.5	\$56.2
Duval County, FL	\$0.549	\$2.621	\$2.0719	\$79.6	\$74.1
Walton County, FL	\$0.520	\$0.924	\$0.4040	\$229.1	\$139.7
Monroe County, FL	\$0.457	\$0.913	\$0.4560	\$264.5	\$124.0
Flagler County, FL	\$0.426	\$0.673	\$0.2464	\$106.2	\$63.9
Nassau County, FL	\$0.380	\$0.630	\$0.2503	\$138.9	\$91.8
Osceola County, FL	\$0.369	\$1.258	\$0.8890	\$57.5	\$49.7
Hernando County, FL	\$0.280	\$0.568	\$0.2878	\$61.9	\$49.2
Citrus County, FL	\$0.243	\$0.495	\$0.2517	\$70.4	\$59.9
Clay County, FL	\$0.236	\$0.739	\$0.5031	\$72.4	\$63.0
Santa Rosa County, FL	\$0.211	\$0.647	\$0.4362	\$77.0	\$67.9
Escambia County, FL	\$0.208	\$0.848	\$0.6402	\$75.6	\$60.2
Bay County, FL	\$0.206	\$0.537	\$0.3312	\$74.1	\$61.9
Highlands County, FL	\$0.124	\$0.248	\$0.1243	\$62.5	\$47.7
Okaloosa County, FL	\$0.109	\$0.798	\$0.6896	\$80.5	\$76.6
Gulf County, FL	\$0.055	\$0.083	\$0.0276	\$131.6	\$67.9
Levy County, FL	\$0.052	\$0.112	\$0.0596	\$59.1	\$44.5
Putnam County, FL	\$0.046	\$0.118	\$0.0718	\$51.2	\$39.8
Okeechobee County, FL	\$0.040	\$0.082	\$0.0417	\$62.7	\$45.8
Seminole County, FL	\$0.040	\$1.369	\$1.3284	\$65.0	\$68.6
Suwannee County, FL	\$0.038	\$0.080	\$0.0420	\$50.2	\$38.6
Columbia County, FL	\$0.038	\$0.119	\$0.0808	\$52.2	\$46.2
Wakulla County, FL	\$0.037	\$0.082	\$0.0449	\$61.0	\$53.8
Franklin County, FL	\$0.033	\$0.062	\$0.0295	\$142.7	\$95.6
Hendry County, FL	\$0.032	\$0.082	\$0.0507	\$51.2	\$42.8
Gilchrist County, FL	\$0.024	\$0.044	\$0.0206	\$59.2	\$40.6
Washington County, FL	\$0.019	\$0.047	\$0.0287	\$52.6	\$39.2
Hardee County, FL	\$0.018	\$0.041	\$0.0224	\$60.7	\$37.6
Jefferson County, FL	\$0.016	\$0.041	\$0.0253	\$75.4	\$72.4
Bradford County, FL	\$0.015	\$0.040	\$0.0248	\$43.6	\$41.5
Baker County, FL	\$0.014	\$0.042	\$0.0279	\$54.4	\$43.1
Dixie County, FL	\$0.014	\$0.025	\$0.0118	\$47.9	\$36.4
DeSoto County, FL	\$0.013	\$0.070	\$0.0569	\$54.1	\$64.5
Jackson County, FL	\$0.012	\$0.054	\$0.0421	\$39.1	\$40.3
Glades County, FL	\$0.011	\$0.032	\$0.0207	\$53.3	\$52.1
Taylor County, FL	\$0.010	\$0.029	\$0.0190	\$52.6	\$50.5
Holmes County, FL	\$0.009	\$0.028	\$0.0192	\$50.0	\$42.4
Gadsden County, FL	\$0.006	\$0.055	\$0.0489	\$46.2	\$45.0
Hamilton County, FL	\$0.006	\$0.018	\$0.0118	\$44.1	\$37.1
Union County, FL	\$0.006	\$0.019	\$0.0121	\$39.7	\$27.5
Madison County, FL	\$0.006	\$0.021	\$0.0151	\$43.8	\$43.3
Calhoun County, FL	\$0.006	\$0.015	\$0.0093	\$41.8	\$35.9
Lafayette County, FL	\$0.005	\$0.010	\$0.0053	\$48.5	\$39.9
Liberty County, FL	\$0.001	\$0.007	\$0.0061	\$40.0	\$39.7
Alachua County, FL	(\$0.020)	\$0.618	\$0.6383	\$68.1	\$65.1
Leon County, FL	(\$0.048)	\$0.463	\$0.5110	\$53.4	\$46.4
Grand Total	\$36.002	\$89.843	\$53.8405	\$6,281.2	\$4,503.0

Source: Miami Association of REALTORS® analysis of IRS Migration statistics. Tax returns are an indicator of the number of households who moved. The adjusted gross income is the income reported in year 2. For questions, contact Gay Cororaton, Chief Economist, at gay@miamire.com, or Chris Umpierre, Chief of Communication, at chris@miamire.com.



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Teresa King Kinney is the association's Chief Executive Officer.

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