TET RESEARCH · REPORT 2026-03 · SEPTEMBER 2026

The Florida Wealth Migration Report

Florida gained a net $20.65 billion of adjusted gross income from interstate migration in 2022-2023, the most of any state and 47 percent below its 2020-2021 peak. An original analysis of twelve editions of the IRS migration files, 2011-2012 to 2022-2023.

By Dr. Pellumb Kabashi, DBA, MBA, CES, CFE, EA
Founder, Tax Expert Today LLC

KEY FINDINGS

The wave receded, the income gap did not

$20.65B net AGI gained from interstate migration in 2022-2023	**47%** below the 2020-2021 peak of $39.19 billion	**61%** income gap between arriving and departing households	**$223.7B** cumulative net AGI across the twelve years

Florida gained a net $20.65 billion of adjusted gross income from interstate migration in 2022-2023, the largest net gain of any state. Households arriving from other states reported $43.39 billion of AGI against $22.75 billion reported by those leaving. On a count basis 354,112 returns arrived and 298,763 departed, a net gain of 55,349 households and 111,742 individuals.

The volume has fallen sharply. Net AGI peaked at $39.19 billion in 2020-2021 and fell 47.3 percent in two years, while net households fell 56.8 percent from 128,228 to 55,349. Both sides of the ledger moved against Florida at once: arrivals fell 8.8 percent from the peak while departures rose 14.9 percent.

What has not changed is the composition of the flow. Arriving households reported an average AGI of $122,539 against $76,133 for departing households, a gap of 61.0 percent. That gap has appeared in all twelve years studied, ranging from 36.0 percent to 107.0 percent, and arriving households also out-earned Florida residents who did not move, who averaged $97,369.

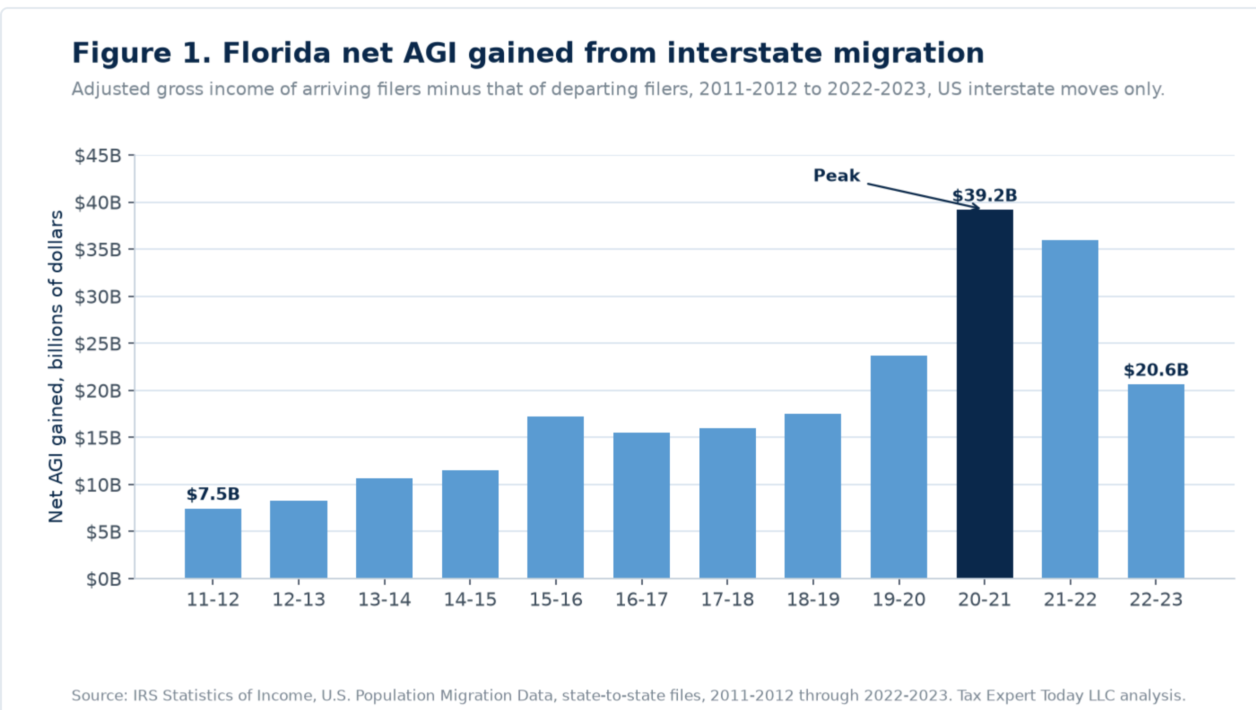


Figure 1. Florida net AGI gained from interstate migration, by migration year. Source: IRS Statistics of Income, U.S. Population Migration Data, state-to-state files, 2011-2012 through 2022-2023.

THE TWELVE YEAR SERIES

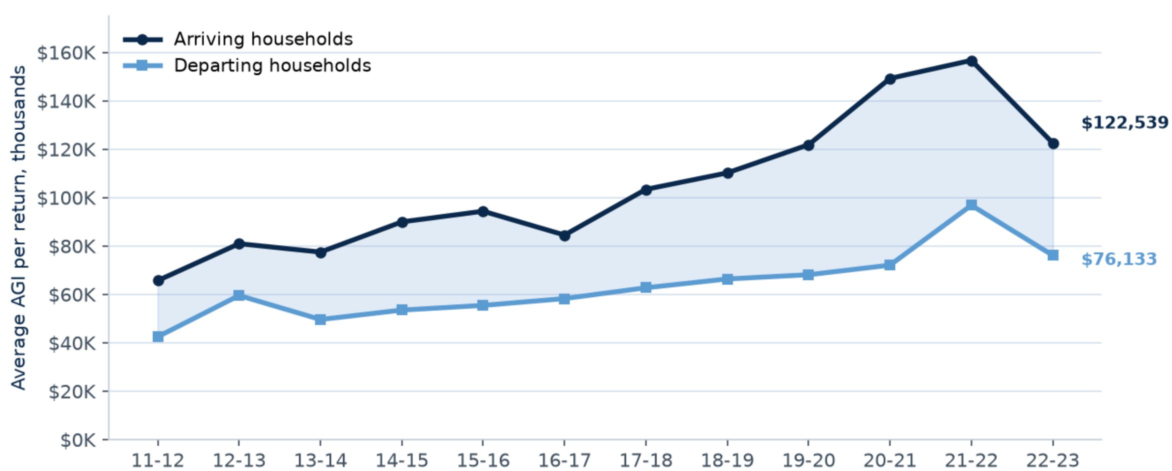
Migration year	Returns in	Returns out	AGI in	AGI out	Net AGI	Avg AGI in	Income gap
2011-2012	308,884	302,232	$20.29B	$12.84B	$7.46B	$65,697	54.7%
2012-2013	306,663	278,657	$24.82B	$16.59B	$8.23B	$80,936	36.0%
2013-2014	286,271	231,747	$22.17B	$11.50B	$10.68B	$77,460	56.1%
2014-2015	229,625	169,965	$20.65B	$9.09B	$11.56B	$89,933	68.1%
2015-2016	307,022	211,950	$28.97B	$11.75B	$17.21B	$94,342	70.2%
2016-2017	390,012	299,072	$32.96B	$17.42B	$15.54B	$84,507	45.1%
2017-2018	307,196	251,255	$31.76B	$15.76B	$16.00B	$103,372	64.8%
2018-2019	305,383	243,510	$33.65B	$16.16B	$17.49B	$110,180	66.0%
2019-2020	337,589	256,188	$41.13B	$17.45B	$23.68B	$121,820	78.9%
2020-2021	388,233	260,005	$57.92B	$18.74B	**$39.19B**	$149,201	107.0%
2021-2022	398,307	272,756	$62.40B	$26.40B	$36.00B	$156,658	61.8%
2022-2023	**354,112**	**298,763**	**$43.39B**	**$22.75B**	**$20.65B**	**$122,539**	**61.0%**

US interstate migration only; excludes foreign moves and moves within Florida. A label such as 2022-2023 refers to returns filed in calendar 2022 and 2023, reporting income earned in 2021 and 2022. Source: IRS Statistics of Income, U.S. Population Migration Data, state-to-state files.

Arriving households out-earn departing households every year

Figure 2. Arriving households out-earn departing households every year

Average AGI per return, Florida interstate arrivals versus departures. The shaded band is the income gap.



Source: IRS Statistics of Income, U.S. Population Migration Data, state-to-state files. Tax Expert Today LLC analysis.

Figure 2. Average AGI per return, Florida interstate arrivals versus departures, by migration year.

WHERE THE INCOME COMES FROM

Four states supply roughly half the net gain

New York is the largest single source by a wide margin, sending 43,187 households reporting $5.75 billion of AGI and producing a net gain to Florida of $3.78 billion. Illinois sends fewer households but far wealthier ones, averaging $223,120 of AGI per return. New York, Illinois, New Jersey, and Massachusetts together account for $10.23 billion of net AGI, roughly half of Florida's entire net gain.

Origin state, 2022-2023	Households arriving	AGI arriving	Average AGI	Net AGI to Florida
New York	43,187	$5.75B	$133,218	**+$3.78B**
Illinois	14,834	$3.31B	$223,120	+$2.41B
New Jersey	20,113	$2.96B	$147,067	+$2.17B
Massachusetts	12,159	$2.54B	$209,015	+$1.88B
California	20,241	$2.64B	$130,398	+$1.31B
Pennsylvania	16,395	$1.97B	$120,372	+$1.17B
North Carolina	14,530	$1.40B	$96,279	−$0.19B

Florida gains net AGI from every state except North Carolina, South Carolina, Tennessee, and New Mexico, all of which are in the Southeast or Mountain West. Source: IRS state-to-state inflow and outflow files, 2022-2023.

The states at the top of this table also run the most active residency examinations. A move recorded in these files is not the same thing as a change in tax residency: a taxpayer whose mailing address changed but whose domicile did not can appear in the IRS inflow file and still owe tax to the former state.

COLLIER COUNTY AND NAPLES

The highest income arrivals in the United States

Palm Beach County ranks first in the nation for net AGI gained at $3.04 billion, and Collier County, which contains Naples, ranks second at $2.25 billion. Collier ranks first in the entire country on a different measure: the average income of arriving households, at $284,082 including in-state moves and $372,259 counting only arrivals from other states. Six of the ten highest gaining counties in the nation are in Florida.

Collier's $2.25 billion net gain is 10.9 percent of the entire state's net AGI, far out of proportion to its size, and the average out-of-state household arriving there reported three times the AGI of the average household arriving anywhere in Florida.

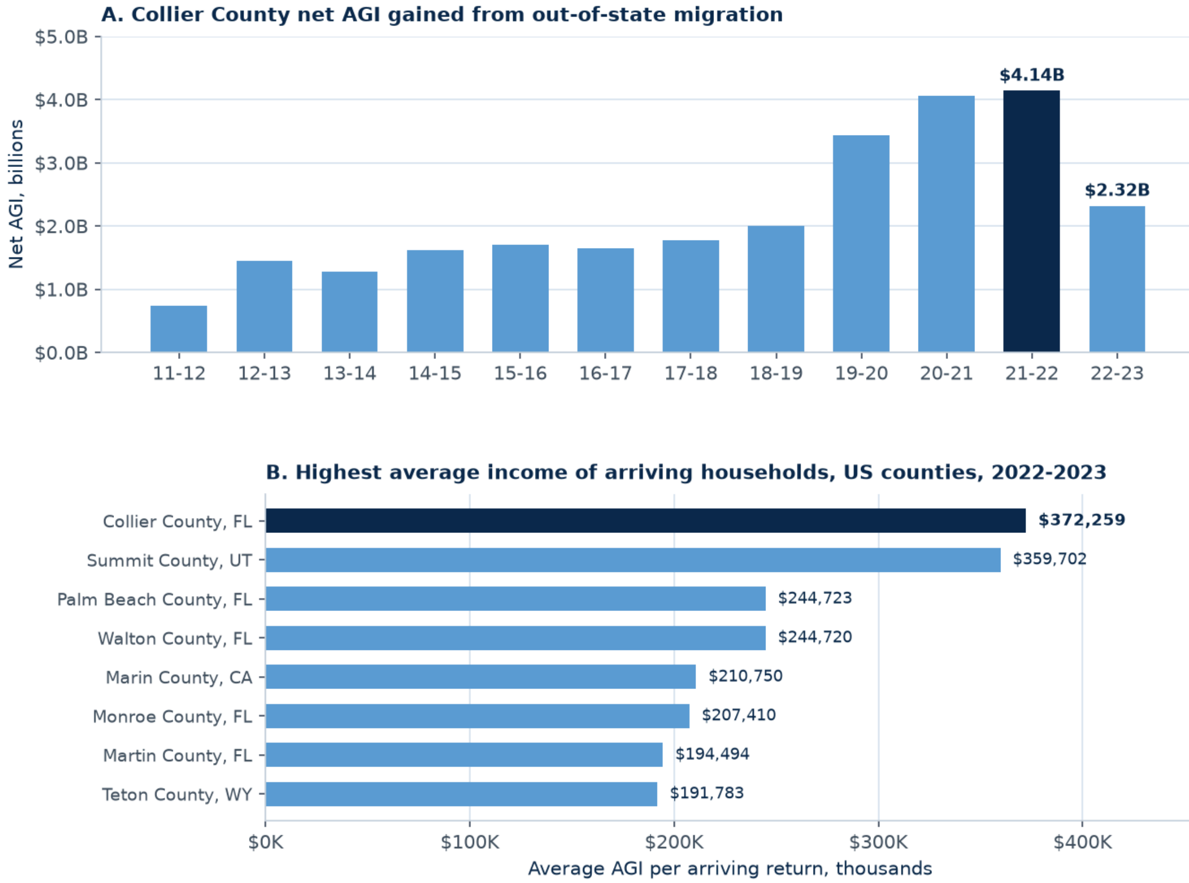
County, 2022-2023	Net AGI	Net households	Avg AGI arriving	US rank, net AGI
Palm Beach County, FL	+$3.04B	−1,218	$178,085	1
Collier County, FL	**+$2.25B**	**+742**	**$284,082**	**2**
Maricopa County, AZ	+$1.39B	+5,607	$88,570	3
Lee County, FL	+$1.26B	+2,217	$123,824	4
Sarasota County, FL	+$1.15B	+1,881	$141,654	7

All-US county basis, which includes moves from elsewhere in Florida. Ranks computed across the 3,087 counties reporting both an inflow and an outflow total. Collier also ranks second nationally on the out-of-state-only basis, at a net $2.32 billion. Source: IRS county-to-county files, 2022-2023.

Palm Beach illustrates why counting households and counting dollars give different answers: it gained $3.04 billion of net AGI while losing 1,218 households on net. A county can top the national income table while its headcount goes backwards, provided the households arriving are wealthy enough and the ones leaving are not.

Figure 3. Collier County leads the nation on arriving household income

Out-of-state moves only. Panel B covers counties with at least 1,000 arriving returns.



Source: IRS Statistics of Income, U.S. Population Migration Data, county-to-county files. Tax Expert Today LLC analysis.

Figure 3. Panel A, Collier County net AGI gained from out-of-state migration by year. Panel B, the eight US counties with the highest average AGI per arriving household in 2022-2023, restricted to counties with at least 1,000 arriving returns. Source: IRS Statistics of Income, U.S. Population Migration Data, county-to-county files.

Collier follows the state pattern with a sharper profile. Its net AGI from out-of-state migration rose from $0.74 billion in 2011-2012 to a peak of $4.14 billion in 2021-2022, then fell to $2.32 billion in 2022-2023. The county gained income at more than five times its starting rate across the series while remaining highly concentrated in high income arrivals.

COMPARING SOURCES

Why Census and IRS migration numbers differ

The two most cited measures of Florida migration do not agree, and they are not supposed to. The IRS recorded a net gain of 111,742 individuals moving into Florida from other states in 2022-2023, while the Census Bureau estimates Florida net domestic migration of 183,646 people in the year to July 2023. The IRS figure is 60.8 percent of the Census figure.

Basis	Florida net gain	Population counted	Period
IRS migration files, individuals	**111,742**	People on matched individual income tax returns	Filing years 2022 and 2023
IRS migration files, returns	55,349	Tax returns, a proxy for households	Filing years 2022 and 2023
Census Bureau, net domestic migration	183,646	All residents, filers and non-filers alike	July 2022 to July 2023

Three structural differences drive the gap. The IRS Migration Data Users Guide states the data "do not represent the full U.S. population because many individuals are not required to file an individual income tax return." The IRS also excludes anyone claimed as a dependent on another return in the second year. And the two run on different calendars, filing year against July to July.

Census estimates also extend past the end of the IRS data and point the same way. Florida net domestic migration was 310,892 people in the year to July 2022, 183,646 to July 2023, 58,411 to July 2024, and 22,517 to July 2025, a fall of 92.8 percent across three years. The IRS series ends in 2022-2023 and captures only the first part of that decline.

A third figure circulates widely and is easy to misread. Some analyses report Florida gaining roughly $184,771 per new resident. That divides net AGI by net individuals, so it is a ratio of two net quantities rather than anybody's income. The average AGI actually reported by an arriving Florida household is $122,539.

LIMITS AND METHOD

What these numbers do not show

They do not show why anyone moved, they do not measure income permanently transferred between states, and they do not establish tax residency. The IRS files record an address change between two tax returns and the income reported on the later one. Every causal explanation applied to them, including tax policy, housing costs, and remote work, comes from outside the data.

AGI is measured after the move, not before: the Users Guide states that "AGI is based on the year 2 tax return" for both the inflow and outflow files, so a departing household's income is what it reported from its new state. A net gain is also not a permanent transfer, because once a household has been in Florida for a full year it becomes a non-migrant and leaves the series entirely. The address itself is a mailing address that "may not reflect the taxpayer's actual residence."

One break in the series falls at the headline year. The IRS reports that updates to return matching in the 2022-2023 file produced "about a 5 percent increase in the number of returns included in the data, compared to the prior method." Because the final year sits on a slightly broader basis, the decline measured from the 2020-2021 peak is if anything understated here rather than overstated.

Methodology. Tax Expert Today extracted the Florida records from the state-to-state inflow and outflow files in twelve consecutive editions of the IRS Statistics of Income U.S. Population Migration Data, covering 2011-2012 through 2022-2023, together with the county-to-county files for the same editions. The series begins at 2011-2012 because earlier editions matched returns on the primary filer only, while later editions match on primary, secondary, and dependent filers. State figures use the Total Migration-US record, covering interstate moves and excluding both foreign moves and moves within Florida. County figures are reported on two bases, because the county files define the same-named record differently from the state files.

Two independent checks were run. For each of the twenty-four file-years the partner state detail rows were summed against the published Florida total: return counts matched exactly in every file-year, and AGI matched to within four thousand dollars on totals of $9.09 billion to $62.40 billion, a rounding artifact of the thousand-dollar reporting unit. All fifty-six Florida rows in each sheet of the official IRS Florida Excel workbook were then compared row by row against the CSV files, with zero mismatches. Every Florida record was scanned for the IRS suppression flag; none was suppressed. A corroboration sweep covering the Tax Foundation, the Miami Association of Realtors, Florida Realtors, the U.S. Census Bureau, the National Taxpayer Advocate Annual Report to Congress, TIGTA, and GAO found no competing figure for the headline measure. All source files, extraction scripts, and a workpaper mapping every published figure to its source and calculation are retained and available on request.

Cite this report: Tax Expert Today LLC, "The Florida Wealth Migration Report: IRS Migration Data, 2011-2012 to 2022-2023," September 2026, https://taxexperttoday.com/florida-wealth-migration/. The verified series is downloadable at taxexperttoday.com/research.

ABOUT

Tax Expert Today LLC

Tax Expert Today LLC advises individuals, retirees, and business owners in Naples, Florida and across Southwest Florida on the tax side of relocating, from documenting a change of domicile through the nonresident filings a former state may still require. The firm is multidisciplinary, with enrolled agents, CPAs, and attorneys, and works on residency and multistate tax matters nationwide.

Dr. Pellumb Kabashi, DBA, MBA, CES, CFE, EA, is the founder of Tax Expert Today LLC and leads the firm's research program. TET Research publishes original analyses computed directly from public IRS and federal data, with every figure traced to its source file and a workpaper retained for each report.

Office
11983 Tamiami Trail N, Naples, FL 34110
(239) 441-2005
Monday through Friday, 10am to 5pm ET
taxexperttoday.com