Florida and California Cities Top Household Income Growth

AUSTIN , TEXAS, UNITED STATES, September 28, 2023 / EINPresswire.com/ -- Cities in California and Florida saw the most meaningful household income gains between 2017 and 2022, according to a new report published by MyEListing.com, a free-to-use real estate data and listing platform.

The report analyzes the top 50 US cities with the most meaningful percentage gains in income between 2017 and 2022, calculating this growth by juxtaposing median household income information published in the US Census Bureau's American Community Survey against the average GDP increase per household. This methodology creates what MyEListing calls "meaningful" income gains.

Logo for MyEListing.com, a nationwide, free-to-use commercial real estate listings and data platform.

In Florida, the cities that produced the most meaningful income gains include:

1. Miami, with a 79.40% increase in median household income, exceeding average GDP growth per household by $14,380;
2. Daytona Beach, with a 72.20% increase, exceeding average GDP growth per household by $9,134; and
3. Hialeah, with a 69.90% increase, exceeded the average GDP growth per household by $9,052.

In California, the cities that performed similarly include:

4. Lodi, with a 69.30% increase, exceeding average GDP growth per household by $23,586;
5. Madera, with a 65.60% increase, exceeding average GDP growth per household by $14,113; and
6. Lancaster, with a 60.40% increase, exceeding average GDP growth per household by $17,189.

Other states whose cities saw meaningful income gains in the same time period include:

Idaho;
Georgia;
Massachusetts;
Arizona;
Texas;
Tennessee;
Oregon; and
Washington.

Notably, coastal regions don't seem to monopolize income gains. "This shows that income growth isn't just a coastal phenomenon, and many interior cities experienced impressive economic uplifts," says the report.

According to the report, such income growth can be attributed to several factors: "The economic landscape of American cities is ever-evolving. While some cities are witnessing unprecedented growth, the dynamics behind this progress are multifaceted, stemming from factors like industry developments, population shifts, real estate trends, and more."

"This data underscores the fact that while economic progress is widespread," says the report, "certain cities are outpacing others, setting themselves apart on a 'pound-for-pound' basis as the economic frontrunners of the future."

You can read MyEListing's complete report here: https://myelisting.com/commercial-real-estate-news/1740/top-50-cities-most-meaningful-income-gains/

MyEListing.com is a national commercial real estate marketplace and data platform. Users can sign up for free and get access to accurate local market intelligence, comp software, a national agent directory, and more. The site also supports other players in the industry, including NAI Global, Colliers, and Cushman & Wakefield.

Nathan Barber
MyEListing
+1 512-844-2495
Nate@myelistingnews.com
Visit us on social media:
Facebook
Twitter
LinkedIn
Instagram
YouTube
TikTok

This press release can be viewed online at: https://www.einpresswire.com/article/658154831