

Florida's \$1.8 Trillion Economy Ranks 14th Globally; Vero Beach's Barrier Island Is Where the Capital Lands

Florida's \$1.8 Trillion Economy Ranks 14th Globally, Passing Australia and Mexico — Vero Beach's Barrier Island Lands It at a 62.7% Cash Rate

VERO BEACH, FL, UNITED STATES, July 26, 2026 /EINPresswire.com/ -- The Florida Chamber Foundation reported this month that the state's gross domestic product has reached \$1.8 trillion, placing Florida 14th among the world's largest economies after 6.3 percent annual growth. The state has passed Australia and Mexico, trails South Korea at No. 13 by roughly two points, and has set a stated target of reaching the global Top 10 by 2030 by overtaking Canada.



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For Vero Premier Properties, the Signature Division of Coldwell Banker Global Luxury on Vero Beach's barrier island, the number is not an abstraction. It shows up at the closing table.

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"Florida passed Australia and Mexico this year. On our barrier island, that shows up as one number: 62.7 percent of buyers who don't need a lender's permission."

Ben Bryk

"Fewer arrivals, carrying substantially more. The migration did not slow. It concentrated," said Ben Bryk, Co-Founding Principal of Vero Premier Properties. "Daily population inflow into Florida has cooled to roughly 500 to 600 people, below the post-pandemic peak. But wealth migration has held above \$4 million an hour, according to Chamber data. That is not a market cooling down. That is a market moving up the balance sheet."

Bryk and co-founding partner J. Vance Brinkerhoff published a full analysis this week tying the ranking to three forces the firm tracks in its own transaction volume: the [Florida Financial](#)

[Trifecta](#), a shift in buyer profile, and a barrier island market where 62.7 percent of transactions close without financing.

The Financial Trifecta

The firm's analysis identifies three compounding tax provisions as the mechanism converting relocation into a permanent balance-sheet advantage: no state personal income tax, no state estate or inheritance tax, and an effective property tax rate near one percent, with homestead protections capping annual assessment increases on a primary residence. For a household relocating from Connecticut, New York, New Jersey, Massachusetts, or Illinois, the combined effect compounds every year the property is held.

Timing carries real weight. Florida domicile for a given tax year generally requires establishing residency before December 31, and the closing date and the domicile filing are two separate steps. The firm's Financial Concierge Desk coordinates that sequence across domicile attorneys, CPAs, and wealth advisors because only one of those two dates is negotiable.

Why Vero Beach

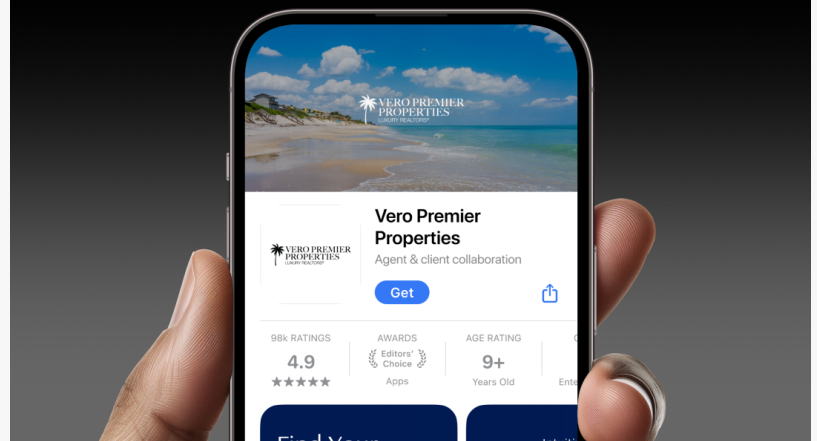
Statewide growth does not distribute evenly, and the barrier island's fixed geography — a roughly twenty-two-mile strip between the Atlantic Ocean and the Indian River Lagoon with decades-old height restrictions — concentrates it further. Comparable barrier island product in Vero Beach trades at roughly a third of Naples pricing, a gap of approximately 66 percent that



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Travel + Leisure cited directly when it ranked Vero Beach second nationally among U.S. beach towns to buy before prices rise, in its July 2026 feature.

At 62.7 percent, Vero Beach also posts the highest all-cash transaction rate of any major U.S. market, meaning local pricing has responded far less to interest rate movement than financed markets have through recent rate cycles. Vero Beach Regional Airport now supports nonstop service to fifteen cities, putting barrier island communities within a single flight of the Northeast and Midwest markets supplying most of the demand.

A changed buyer profile

The firm reports that Connecticut, New York, New Jersey, Massachusetts, and the Chicago corridor account for the large majority of relocation inquiries it fields, but the buyer has changed. Vero Premier Properties describes a shift away from a retiree-dominated pipeline toward business owners after a liquidity event, executives with location flexibility, and families making a domicile decision roughly a decade earlier than the prior generation.

To reach that buyer before a listing goes to market, the firm is one of four Florida practices using Aldentified, a wealth-intelligence database of roughly 350 million profiles, to identify a likely buyer profile for a given property rather than advertising broadly. Every listing also receives a dedicated website with AI-driven retargeting into the specific feeder markets supplying that property's demand, and the firm's proprietary buyer application — an Apple Editors' Choice selection rated 4.9 stars and, by the firm's account, the only luxury real estate application of its kind within roughly one hundred miles — is associated with listings moving approximately 40 percent faster.



new office on A1A



Vero Premier Properties

"A rising state economy raises the ceiling. It does not price a home," Bryk said. "What has changed is where the buyer starts. An increasing share evaluate a property remotely first and expect the presentation standard they saw in Greenwich, on Chicago's North Shore, or in the Boston suburbs. Reaching that buyer where they already live is the entire job now."

The full analysis, including a market-by-market pricing comparison against Naples and Palm Beach, is available at floridaeastcoastluxuryhomes.com.

About Vero Premier Properties

Vero Premier Properties is the Signature Division of Coldwell Banker Global Luxury on Florida's Vero Beach barrier island, founded by Ben Bryk and J. Vance Brinkerhoff. The firm has closed more than \$1.2 billion in career sales across 2,000-plus transactions and holds RealTrends Verified Top 1.5 percent national standing. It holds Apple News' Top 10 Most Trusted Realtors in Florida (2025), the exclusive Cleveland Clinic Preferred Physician Realtors designation in Indian River County, and International Luxury Alliance membership across 60 global markets. The firm specializes in the barrier island's luxury communities, including Sea Oaks, Grand Harbor, John's Island, Orchid Island, and Windsor.

Economic and tax information in this release is provided for general context and does not constitute tax, legal, or investment advice. Domicile, estate, and income tax planning should be reviewed with a qualified attorney and CPA. Vero Premier Properties supports the principles of the Fair Housing Act and the Equal Opportunity Act. Each office is independently owned and operated.

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