

# DEEPER DIVE: NET MIGRATION

### Overview

Tampa Bay remains a highly attractive place for residential relocation, ranking first among our comparison markets in net migration. In fact, Tampa Bay's 2016-2017 population growth was due solely to migration, as deaths outnumbered births in the aggregate, and within six of the region's eight counties. Tampa Bay was the only community in the comparison set where this occurred.

### Regional Performance

In 2017, only Hillsborough and Polk counties experienced a natural increase in population, where residential birth rate exceeded the death rate. In each of Tampa Bay's counties, birth rate is declining and death rate is increasing.

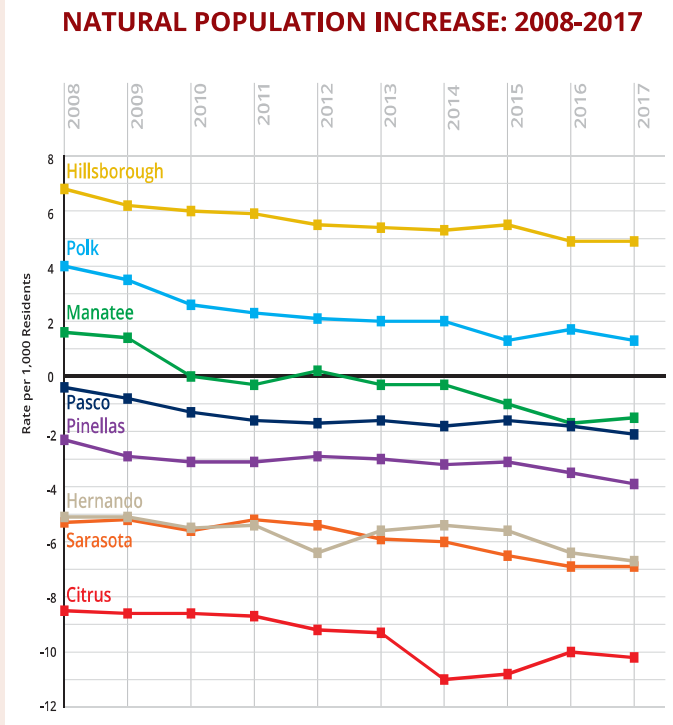


Tampa Bay remains a highly attractive place for residential relocation.

BIRTH RATE	2017	10-Yr Avg	10-Yr Change
Citrus	7.6	7.5	-3.8%
Hernando	8.5	8.7	-7.6%
Hillsborough	12.5	13.2	-13.2%
Manatee	9.5	10.4	-21.5%
Pasco	10.1	10.4	-12.2%
Pinellas	8.6	9.2	-13.1%
Polk	11.8	12.2	-11.3%
Sarasota	6.9	7.5	-13.8%

DEATH RATE	2017	10-Yr Avg	10-Yr Change
Citrus	17.8	17.0	9.0%
Hernando	15.2	14.5	6.5%
Hillsborough	7.6	7.6	0.6%
Manatee	11.0	10.6	4.3%
Pasco	12.2	11.8	2.7%
Pinellas	12.5	12.3	2.7%
Polk	10.5	9.9	12.2%
Sarasota	13.8	13.4	4.4%

The regional trend in the annual natural increase rate (defined as birth rate minus death rate) is toward reduced natural increase, which mirrors the national experience.



As for the second component of population change – migration – Tampa Bay's counties each enjoyed an influx of residents between 2016 and 2017. While little detailed data exists on this recent influx of residents, the Internal Revenue Service Statistics of Income Division (SOI) releases data related to households (returns), residents (dependents), and earnings (adjusted gross income) for the 2015-2016 time period, based on the year-to-year address changes reported on tax returns.

### IRS TAX RETURN DATA: TOTAL NET CHANGE 2015-2016

	Returns		Exemptions		AGI		Exemptions per Return	AGI/Return
	#	Share	#	Share	\$000s	Share		
Citrus	1,648	4.4%	3,355	4.6%	\$ 121,933	3.1%	2.04	\$ 73,988
Hernando	2,299	6.2%	5,007	6.8%	\$ 125,187	3.2%	2.18	\$ 54,453
Hillsborough	6,173	16.6%	12,718	17.4%	\$ 366,520	9.3%	2.06	\$ 59,375
Manatee	5,140	13.8%	10,004	13.7%	\$ 752,633	19.1%	1.95	\$ 146,427
Pasco	6,079	16.3%	12,623	17.3%	\$ 364,294	9.3%	2.08	\$ 59,927
Pinellas	6,706	18.0%	10,341	14.1%	\$ 911,414	23.2%	1.54	\$ 135,910
Polk	5,255	14.1%	11,103	15.2%	\$ 265,300	6.7%	2.11	\$ 50,485
Sarasota	3,965	10.6%	7,944	10.9%	\$1,024,159	26.1%	2.00	\$ 258,300
<b>Tampa Bay</b>	<b>37,265</b>	<b>100.0%</b>	<b>73,095</b>	<b>100.0%</b>	<b>\$3,931,440</b>	<b>100%</b>	<b>1.96</b>	<b>\$ 105,500</b>

The figures above detail the net change in tax return data for each Tampa Bay county. The net change is calculated as the difference between inflow (new residents) and outflow (former residents) of tax returns year-over-year.

Based on tax return data, the attractiveness of Tampa Bay's beach counties – Manatee, Pinellas, and Sarasota – is apparent. These three counties, while constituting 37.5 percent of total population in the region, attracted 42.4 percent of net returns, 38.7 percent of net dependents (suggesting smaller households migrate to the beach counties) and a whopping 68.4 percent of the net adjusted gross income flow to the region.

### Key Takeaways

- Tampa Bay's population growth is solely driven by migration, although some individual counties experienced a natural increase.
- A significant amount of intra-regional relocation occurs in Tampa Bay – based on tax return data, more than 43,000 Tampa Bay households moved into a neighboring regional county between 2015 and 2016.