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July 1, 2024

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Distribution Report

Luxury Migration: The U.S. Sun Belt's Real Estate Renaissance

Date Submitted: 2024-07-01

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Sarasota, FL, United States, 2nd Jul 2024 - The ongoing and rapid growth in the U.S. Sun Belt has become an extraordinary boon for commercial real estate investors. This region, stretching across eighteen states in the Southeast and Southwest, now includes seven of the ten largest U.S. cities and many mid-sized metropolitan areas. Holding about 50% of the national population, which is expected to rise to 55% by 2040, the Sun Belt accounted for 80% of the total U.S. population growth over the past decade. Over the next ten years, the region is expected to grow by another 11 million people, a stark contrast to the meager 475,000 expected in non-Sun Belt states.

The Sun Belt boom is primarily driven by a higher quality of life, lower taxes, and pleasant weather. The region generally offers low or no corporate, individual, or property taxes, unlike many non-Sun Belt states in the North, where the tax burden is increasingly onerous. This favorable economic environment has motivated both people and corporations to relocate, drawn by greater economic opportunity and affordability. Within the Sun Belt, California is an outlier with high taxes and domestic outmigration but maintains a dynamic labor market with vital industries.

The Sun Belt's pro-business culture, enabled by fewer and less onerous taxes and regulations, has spurred significant private sector growth. Texas, Florida, and California boast the most Fortune 500 Companies outside of New York, Illinois, and Ohio. Over the past decade, total employment in the Sun Belt grew by 13 million, compared to 6 million in non-Sun Belt areas. The region's lower state and local tax (SALT) and mortgage interest deductions no longer favor homeownership in high-cost states like California, New York, and New Jersey.

Tremendous business expansion has led to faster job, GDP, and wage growth in most metro areas within the Sun Belt, well above the U.S. and non-Sun Belt averages. Recent and forecasted office-using job growth is highest in cities like Austin, Charleston, Dallas, Raleigh, Orlando, Tampa, Miami, West Palm Beach, Nashville, Jacksonville, and Charlotte. The Sun Belt also boasts an increasingly younger workforce, with about half of the total nonfarm and office-using jobs already located in the region. Additionally, 52% of Millennials live in the Sun Belt, and as they are expected to make up about 75% of the workforce by 2030, Sun Belt markets will likely capture more jobs as these younger populations grow.

Tourism is a large and growing force in the Sun Belt, with over half of leisure and hospitality jobs located in the region. California, Texas, and Florida lead in this sector, followed by Nevada and Arizona. Various Sun Belt tourist hubs are expected to continue thriving, offering geographic variety and flexibility in an increasingly mobile world.


One shining example of the luxury real estate available in the Sun Belt is a recently reduced estate for sale in Sarasota, Florida. This stunning waterfront property epitomizes luxury living with spectacular sunsets, the gentle ebb and flow of boats on Roberts Bay,

and seamless access to deep waters leading to the Gulf. Meticulously renovated in 2009, this estate offers breathtaking vistas, opulent finishes, and comfortable luxury within its open and modern floorplan. The residence boasts resort-style landscaping, an inviting circular paver driveway, and an elegant design. Inside, tranquil hues of turquoise waters envelop you, with expansive entertaining spaces, a music parlor, billiard area, family room, fireplace-adorned dining room, and a vast kitchen perfect for culinary delights.

Spanning over 6,000 square feet, with 4 bedrooms, 4.5 baths, an office, and upstairs entertaining space, this home is designed for luxury living. The kitchen is a chef's dream, featuring double islands with exotic stone countertops, a double oven, a spacious refrigerator/freezer, a six-burner gas stove with griddle, and a warming drawer. Outside, an infinity-edge pool, expansive paver pool deck, and separate seating and dining areas invite you to embrace the Gulf Coast's indoor-outdoor lifestyle. A 10,000 lb boat lift, deep-water dock, and sturdy seawall make this a perfect home for boating enthusiasts.

San Remo Estates offers an enviable location just moments from the vibrant heart of Sarasota and minutes to the top-rated beach in the USA, Siesta Key. With many highly-rated restaurants nearby, every luxury and leisure pursuit is within easy reach. This property is perfect for wealthy individuals from LA, Chicago, or New York looking to relocate to a region that promises both a luxurious lifestyle and significant economic benefits.

For those seeking to relocate from high-cost, high-tax states, this Sarasota estate offers more than just a stunning home; it promises an elevated lifestyle. With breathtaking views of Roberts Bay, direct access to the Gulf, and a vibrant community teeming with amenities, this property exemplifies the allure of Florida living. It stands as a testament to why the Sunbelt states are rapidly emerging as the new frontier for luxury real estate investment. For more information on this and other [Sarasota real estate](#), contact Mark Coppens, Chairman & Founder of Living Vogue Real Estate, at [\(941\) 444-0436](tel:9414440436) or mark@livingvogue.com. Visit for further details.

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