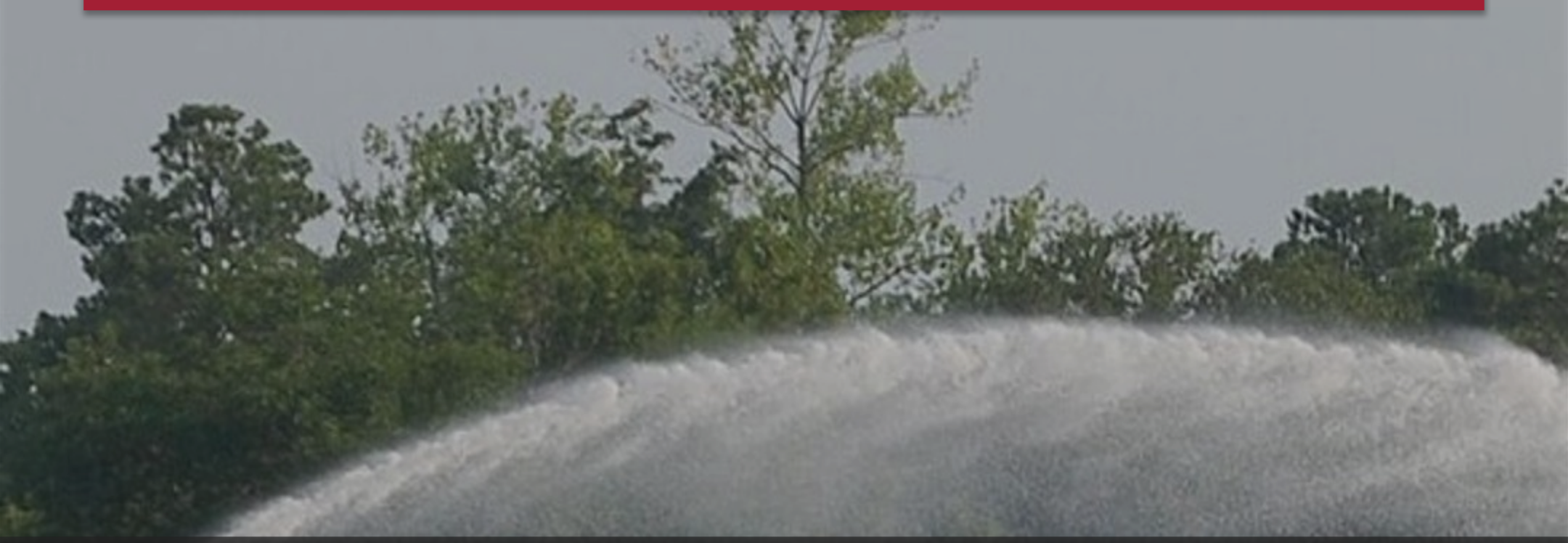
the Wilmington market — #1 of 10: Year-Over-Year Change in Net Migration



Wilmington leads NC in net migration decline

IRS data shows worsening outflow in 2022-23

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THE DATA

374

Year-Over-Year Change in Net Migration (2023)

Wilmington’s migration balance deteriorated between 2021-22 and 2022-23.

This figure represents the net change in household inflows from all counties to the Wilmington market, calculated from IRS Statistics of Income data. The negative trend signals a weakening of inbound momentum, even as the region maintains strong local demand and pricing power.



Photo: Upstateherd · CC BY-SA 4.0 · Wikimedia Commons

Source: U.S. Internal Revenue Service, Statistics of Income Migration Data, county-to-county inflows, 2021-22 and 2022-23 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-13-wilmington-mig-trend-net

01

Stability amid retreat

Despite a 374-unit decline in net migration, Wilmington’s housing market continues to show resilience. Local price growth, driven by remote workers and retirees, persists even as the inflow of new households slows. This suggests that existing residents—rather than new arrivals—are now the primary engine of demand, a shift from growth to retention.

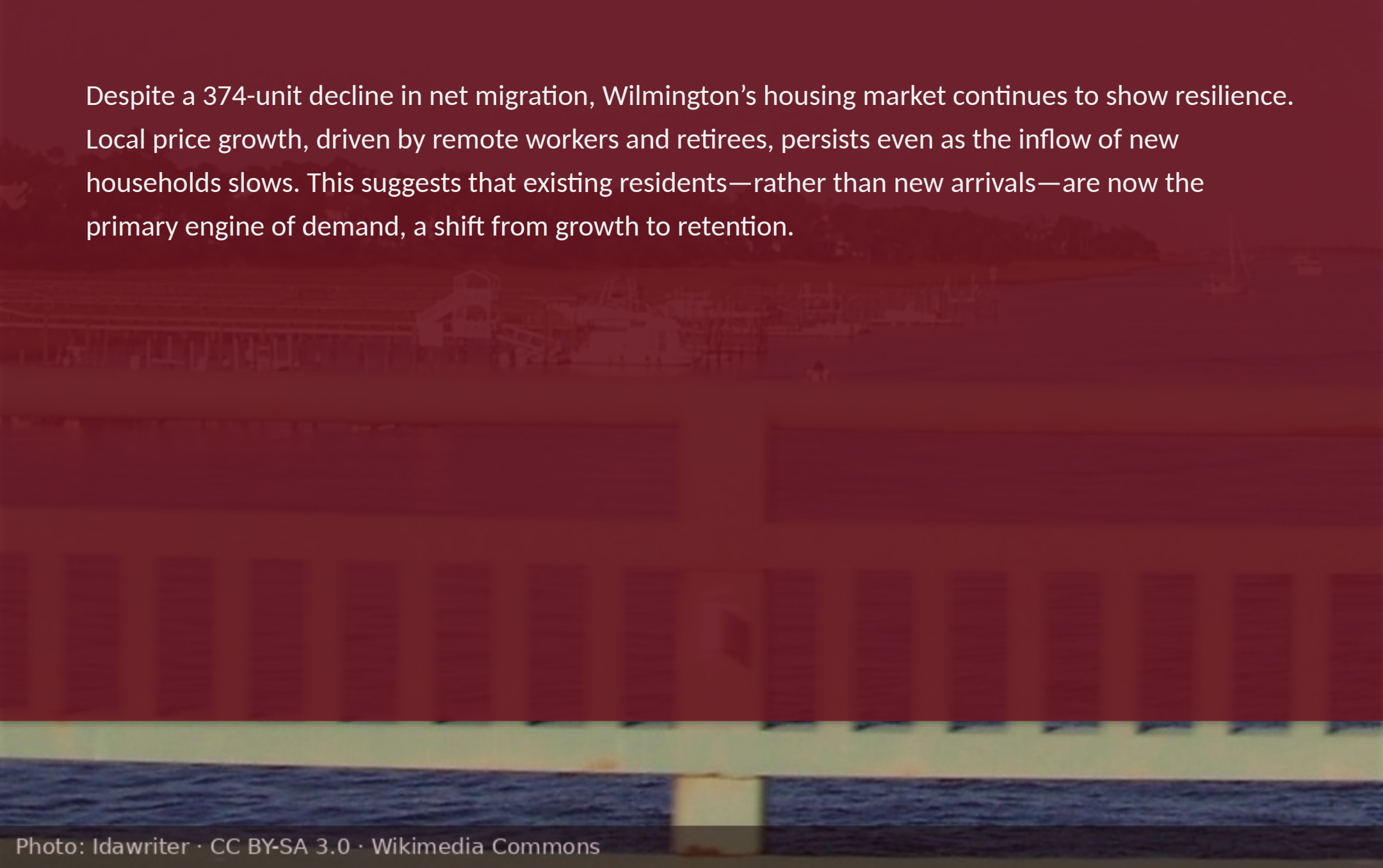


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02

The new normal: retention over expansion

The migration data reveals a structural shift: the market is no longer expanding via new household inflows at the same pace. Instead, the economy's strength in healthcare, logistics, and tourism is sustaining demand through existing residents. This signals a maturing market where stability and long-term occupancy matter more than rapid population growth.

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