

What it takes to be in the top 1% of every state

MADISON TROYER

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The [top 1% of Americans](#)

<https://www.federalreserve.gov/releases/z1/dataviz/dfa/distribute/chart/#quarter:0;series:Net%20worth;demographic:networth;popul>
a combined net worth of \$34.2 trillion, according to Federal Reserve data last updated Oct. 19, 2020. That number represents more than [30% of all household wealth](#)
<https://www.forbes.com/sites/tommybeer/2020/10/08/top-1-of-us-households-hold-15-times-more-wealth-than-bottom-50-combined/?sh=4023881d5179> in the U.S.

Windfall (<https://windfalldata.com/>) used its 2020 consumer financial database to determine the net worth required to rank in the top 1% of each state. The analysis used population estimates from the 2019 [U.S. Census Bureau \(https://data.census.gov/\)](https://data.census.gov/) and net worth estimates from Windfall's wealth database of more than 80 million households. For each state, the minimum net worth required to qualify in the top 1% for

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Wealth inequality in the U.S. has ballooned in the last several decades, with the gap between the richest and poorest Americans more than doubling between 1989 and 2016.

The net worth of U.S. billionaires (<https://americansfortaxfairness.org/issue/net-worth->

<https://windfalldata.com/terms/>) on total-4 Login (<https://portal.windfalldata.com/login>)

36% from March 18 to Dec. 7 of this year alone. The collective fortune of the country's 10 richest billionaires to \$4 trillion. For added perspective, Jeff Bezos, Elon Musk, and Bill Gates together are worth more than \$1 trillion.

This divide is primarily created by two factors: the ability of one class of people through hereditary or earned wealth to invest in the stock market; and the coronavirus, which disproportionately affects those near the bottom of the economic ladder.

Keep reading to find out what life is like for the top 1% in each state, from where they live to how they got there to who they are.

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Alabama

- Minimum net worth of the state's top 1%: \$1,803,910 (686.1% more than median net worth)
- Median net worth of all Alabama homeowners: \$229,475
- Homeowners with net worth of \$1 million or more: 130,567
- 2019 total population: 4,903,185

Alabama's wealthiest man, Jimmy Rane (<https://www.forbes.com/profile/jimmy-rane/?sh=5abbad91478d>), has a net worth of \$900 million—the state is one of seven that have no billionaires. Rane, aka the “Yella Fella” of Great Southern Wood Preserving, made his

fortune by building the modest family business into a billion-dollar company with his brother.



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Alaska

- Minimum net worth of the state's top 1%: \$1,261,447 (325.6% more than median net worth)
- Median net worth of all Alaska homeowners: \$296,411
- Homeowners with net worth of \$1 million or more: 10,558
- 2019 total population: 731,545

Alaska is another of the seven states with no billionaires. The state's richest people are Leonard Hyde and Jonathan Rubini, who are each worth \$300 million and have made their wealth through real estate investments. Both men and their families live in Anchorage.



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Arizona

- Minimum net worth of the state's top 1%: \$2,982,899 (695.2% more than median net worth)
- Median net worth of all Arizona homeowners: \$375,113
- Homeowners with net worth of \$1 million or more: 375,536
- 2019 total population: 7,278,717

Called the "Beverly Hills of Arizona," Paradise Valley has become one of the wealthiest and most exclusive neighborhoods in the state. Residents, who largely work in the tech and business industries in neighboring Phoenix and Scottsdale, bring in an average income of \$328,000 and enjoy luxury amenities like access to a handful of resorts. Among those residents is Mark Shoen, the billionaire owner of U-Haul and its parent company AMERCO.



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Arkansas

- Minimum net worth of the state's top 1%: \$1,439,149 (639.6% more than median net worth)
- Median net worth of all Arkansas homeowners: \$194,595
- Homeowners with net worth of \$1 million or more: 57,232
- 2019 total population: 3,017,804

Among the richest cities in Arkansas is Bentonville, home to Walmart and Jim Walton, who currently holds, with his siblings, about half of Walmart's stock. In the third quarter of 2020, [Walmart's e-commerce sales \(https://www.cnbc.com/2020/11/17/walmart-wmt-q3-2021-earnings-.html\)](https://www.cnbc.com/2020/11/17/walmart-wmt-q3-2021-earnings-.html) in the U.S. increased by a whopping 79%.



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California

- Minimum net worth of the state's top 1%: \$6,806,380 (647.1% more than median net worth)
- Median net worth of all California homeowners: \$911,086
- Homeowners with net worth of \$1 million or more: 3,613,018
- 2019 total population: 39,512,223

In Silicon Valley, where tech companies dominate local industry, one in every four households earns \$200,000 a year or more, making it the wealthiest metro area in the entire United States. One of the area's most notable residents and industry founders is Mark Zuckerberg, whose net worth of \$71 billion also lands him a spot among the wealthiest people in the nation.



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Colorado

- Minimum net worth of the state's top 1%: \$3,967,712 (6599% more than median net worth)
- Median net worth of all Colorado homeowners: \$522,170
- Homeowners with net worth of \$1 million or more: 403,322
- 2019 total population: 5,758,736

[Cherry Hills Village \(<https://www.mansionglobal.com/articles/colorado-s-cherry-hills-village-has-palatial-estates-and-rolling-hills-92770>\)](https://www.mansionglobal.com/articles/colorado-s-cherry-hills-village-has-palatial-estates-and-rolling-hills-92770), Colorado, which was named the second-wealthiest city in the country by a 2018 study published by Bloomberg, is home to celebrities like John Elway and Peyton Manning. [Philip Anschutz \(<https://www.forbes.com/sites/cartercoudriet/2020/04/08/the-richest-billionaire-in-every-us-state-2020/?sh=379f9cf750f8>\)](https://www.forbes.com/sites/cartercoudriet/2020/04/08/the-richest-billionaire-in-every-us-state-2020/?sh=379f9cf750f8), the richest person in the state, lives in nearby Denver and is worth \$11 billion. Anschutz made his wealth through investments in various industries including real estate, entertainment, railroads, and oil.



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Connecticut

- Minimum net worth of the state's top 1%: \$3,603,629 (875.8% more than median net worth)
- Median net worth of all Connecticut homeowners: \$369,295
- Homeowners with net worth of \$1 million or more: 196,032
- 2019 total population: 3,565,287

For decades, Greenwich, Connecticut, has been regarded as one of the wealthiest enclaves in the country, a reputation the coronavirus has only solidified as affluent New Yorkers have fled the city in search of greener pastures. Located about an hour from New York City, the town has been dubbed the "hedge fund capital" thanks to the several billion-dollar funds that occupy one-third of the area's office space. Ray Dalio, founder of one of these hedge funds—Bridgewater—calls the coastal city home.



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Delaware

- Minimum net worth of the state's top 1%: \$2,360,634 (617.4% more than median net worth)
- Median net worth of all Delaware homeowners: \$329,068
- Homeowners with net worth of \$1 million or more: 41,801
- 2019 total population: 973,764

Despite the state's small size, Delaware has several prosperous neighborhoods, including Greenville, which is home to President-elect Joe Biden and several members of the DuPont family. While there are no billionaires in Delaware, the richest people in the state are siblings Elizabeth Snyder and Robert Gore, who each have a net worth of \$885 million. They both have stakes in the materials firm their parents founded in 1958, W.L. Gore & Associates. Gore also invented a type of fabric called Gore-Tex that is often used in clothing and footwear made for the outdoors.



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Florida

- Minimum net worth of the state's top 1%: \$3,635,565 (838.1% more than median net worth)
- Median net worth of all Florida homeowners: \$387,564
- Homeowners with net worth of \$1 million or more: 1,325,560
- 2019 total population: 21,477,737

America's most millionaire-dense zip code is Fisher Island, Florida, a 216-acre, man-made island that's just off the coast of Miami. Only about 650 families own land on the property, including famous faces like Gloria Estefan and billionaires like Phillip Frost. Residents of the island, whose average income lies well north of \$500,000 annually, can enjoy the resort-like amenities in their free time.



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Georgia

- Minimum net worth of the state's top 1%: \$2,207,434 (6899% more than median net worth)
- Median net worth of all Georgia homeowners: \$279,469
- Homeowners with net worth of \$1 million or more: 377,896
- 2019 total population: 10,617,423

Often described as the economic capital of the southeast, Atlanta—specifically its Buckhead neighborhood—is home to some of the state's most successful businessmen. Home Depot founder Bernie Marcus resides there, as does media mogul Tyler Perry. Much like Greenwich, Connecticut, Buckhead has seen an influx of wealthy residents since the start of the coronavirus pandemic; [average home sale prices there increased](https://www.buckhead.com/buckhead-real-estate-market-boomerangs-in-first-half-of-2020/) (<https://www.buckhead.com/buckhead-real-estate-market-boomerangs-in-first-half-of-2020/>) to \$1.2 million.

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Hawaii

- Minimum net worth of the state's top 1%: \$6,905,465 (506.3% more than median net worth)
- Median net worth of all Hawaii homeowners: \$1,139,027
- Homeowners with net worth of \$1 million or more: 175,603
- 2019 total population: 1,415,872

The richest person in Hawaii is Honolulu resident and self-made [billionaire Pierre Omidyar](https://www.forbes.com/profile/pierre-omidyar/?list=richest-in-each-state&sh=4a189ada66da) (<https://www.forbes.com/profile/pierre-omidyar/?list=richest-in-each-state&sh=4a189ada66da>), the founder of eBay. Omidyar, who has net worth of \$20 billion, immigrated to the U.S. from France with his Iranian parents when he was 6 years old.

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Idaho

- Minimum net worth of the state's top 1%: \$1,657,975 (399.5% more than median net worth)
- Median net worth of all Idaho homeowners: \$331,927
- Homeowners with net worth of \$1 million or more: 39,749
- 2019 total population: 1,787,065

Frank VanderSloot, who lives Idaho Falls, is a self-made billionaire with a net worth of \$3.5 billion. VanderSloot had humble beginnings as the child of a poor farming family; in 1985 he founded wellness company Melaleuca. VanderSloot also runs a purebred Angus cattle operation and owns 117,500 acres of land in three states.



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Illinois

- Minimum net worth of the state's top 1%: \$1,895,250 (676.1% more than median net worth)
- Median net worth of all Illinois homeowners: \$244,217
- Homeowners with net worth of \$1 million or more: 343,316
- 2019 total population: 12,671,821

Chicago is a hub for all types of industries and acts as headquarters for more than 400 major companies—36 of which are on the Fortune 500 list. Many of the city's most affluent residents, including Citadel founder Ken Griffin, work in industries like tech and finance and typically live just outside of the city proper in a range of small suburban communities like Kenilworth, Glencoe, and Winnetka.



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Indiana

- Minimum net worth of the state's top 1%: \$922,903 (410.9% more than median net worth)
- Median net worth of all Indiana homeowners: \$180,654
- Homeowners with net worth of \$1 million or more: 57,800
- 2019 total population: 6,732,219

Bloomington, Indiana, is home to the state's wealthiest person, Carl Cook. Cook runs Cook Group, the medical device manufacturing company his parents founded in 1963. He became CEO in 2011 when his father died, and has a net worth of \$10.5 billion.



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Iowa

- Minimum net worth of the state's top 1%: \$1,534,319 (636.6% more than median net worth)
- Median net worth of all Iowa homeowners: \$208,306
- Homeowners with net worth of \$1 million or more: 68,234
- 2019 total population: 3,155,070

With a net worth of \$3.8 billion, self-made man [Harry Stine](#) (<https://www.forbes.com/profile/harry-stine/?sh=67726e8d4f6c>) is Iowa's richest person and resides in the city of Adel. The founder of Stine Seeds was just 5 when he began farming with his father and discovered a passion for seeds. Stine built his wealth by licensing the genetics of corn and soybean seed to major agricultural companies around the world.



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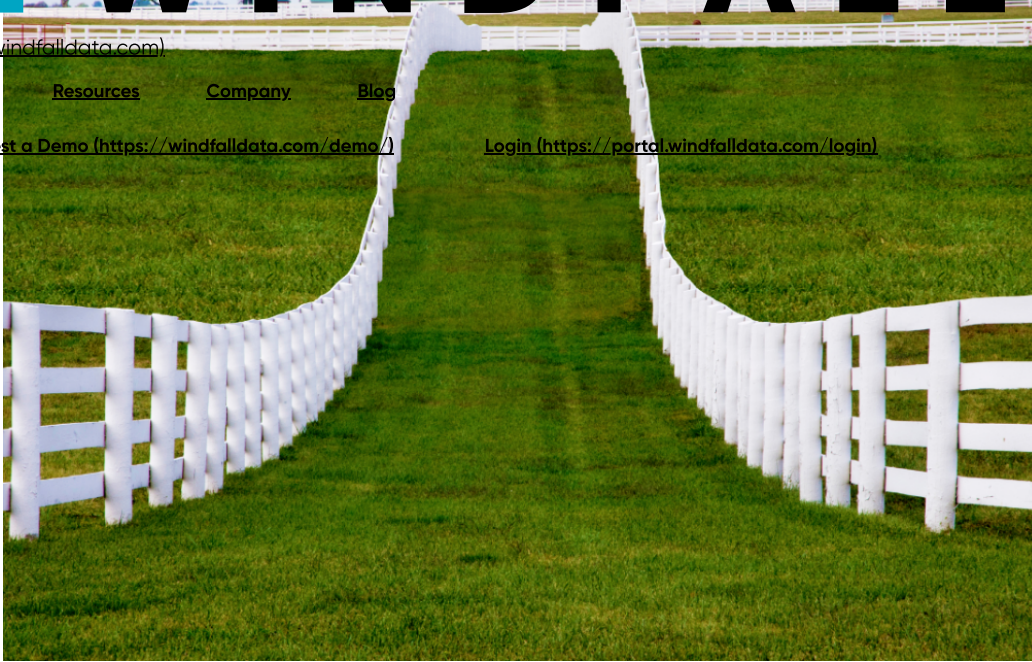


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Kansas

- Minimum net worth of the state's top 1%: \$912,709 (359% more than median net worth)
- Median net worth of all Kansas homeowners: \$198,834
- Homeowners with net worth of \$1 million or more: 24,441
- 2019 total population: 2,913,314

Johnson County, Kansas, which lies just outside of Kansas City, Missouri, holds the title of the state's largest and wealthiest county. Kansas' richest person, [Charles Koch](https://www.forbes.com/profile/charles-koch/?sh=7bb3434c57d7) (<https://www.forbes.com/profile/charles-koch/?sh=7bb3434c57d7>), lives about three hours away in Wichita. Koch, who has a net worth of \$44.9 billion, is the CEO and chairman of his family business Koch Industries, which is the country's second-biggest private company based on revenue. The billionaire has a 42% stake in the company.



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Kentucky

- Minimum net worth of the state's top 1%: \$1,562,419 (593.9% more than median net worth)
- Median net worth of all Kentucky homeowners: \$225,180
- Homeowners with net worth of \$1 million or more: 98,823
- 2019 total population: 4,467,673

Tamara Gustavson (<https://www.forbes.com/profile/tamara-gustavson/?sh=5029ed1448bb>), the heiress of the largest self-storage company Public Storage, is Kentucky's richest person with a net worth of \$4.5 billion and an 11% stake in the company. Gustavson lives in Lexington on her father's farm, which breeds racehorses. Lexington is home to another of Kentucky's billionaires, Gustavson's father B. Wayne Hughes (<https://www.forbes.com/profile/b-wayne-hughes/?sh=6f6cbb512b07>), who is worth \$3 billion and co-founded Public Storage as well as founding the publicly-traded company American Homes 4 Rent.

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Louisiana

- Minimum net worth of the state's top 1%: \$1,522,251 (629.3% more than median net worth)
- Median net worth of all Louisiana homeowners: \$208,740
- Homeowners with net worth of \$1 million or more: 89,762
- 2019 total population: 4,648,794

New Orleans' Garden District has the state's wealthiest residents, according to IRS data. Established in the early 1800s as a neighborhood for wealthy residents who wanted to escape the "slums" of the French Quarter, the area has never really lost its sheen for the affluent. Aside from its picturesque mansions, the neighborhood is now home to a number of world-class restaurants, shopping centers, and celebrities including Sandra Bullock and Drew Brees. [Gayle Benson](#) (<https://www.forbes.com/sites/cartercoudriet/2020/04/08/the-richest-billionaire-in-every-us-state-2020/?sh=379f9cf750f8>), who owns Louisiana's largest sports teams (the NBA's Pelicans and the NFL's Saints), is the wealthiest person in the state.



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Maine

- Minimum net worth of the state's top 1%: \$1,508,803 (428.1% more than median net worth)
- Median net worth of all Maine homeowners: \$285,696
- Homeowners with net worth of \$1 million or more: 26,395
- 2019 total population: 1,344,212

Maine's wealthiest individual is the Dexter Shoe Company heiress Susan Alford. She lives in Scarborough, a Portland-area suburb that is home to many of the state's other wealthy residents. Many Scarborough dwellers commute to the capital city for work, where high-paying fields like financial services, health care, and transportation dominate the economy.



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Maryland

- Minimum net worth of the state's top 1%: \$2,824,399 (650.3% more than median net worth)
- Median net worth of all Maryland homeowners: \$376,423
- Homeowners with net worth of \$1 million or more: 308,069
- 2019 total population: 6,045,680

Maryland has a number of famously affluent cities, including Potomac and Bethesda, both a hop, skip, and a jump from the nation's capital. Both cities are filled with folks who work in Washington D.C. as politicians, judges, and lawyers, as well as executives at nearby Fortune 500 companies, including Marriott and Lockheed Martin. Stephen Bisciotti, who owns the NFL's Baltimore Ravens, is the state's richest person. The self-made billionaire lives in Millersville, roughly 20 miles from Baltimore.



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Massachusetts

- Minimum net worth of the state's top 1%: \$4,365,167 (540.7% more than median net worth)
- Median net worth of all Massachusetts homeowners: \$681,345
- Homeowners with net worth of \$1 million or more: 581,742
- 2019 total population: 6,892,503

The greater Boston-area is known for the success of its medical, intellectual, and financial industries. Residents like [Abigail Johnson](#) (<https://www.forbes.com/sites/cartercoudriet/2020/04/08/the-richest-billionaire-in-every-us-state-2020/?sh=379f9cf750f8>), CEO of Fidelity Investments, stand apart from the crowd with net worths in the billions. Johnson, who is the wealthiest person in Massachusetts, has a net worth of \$10.8 billion and lives in Milton.



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Michigan

- Minimum net worth of the state's top 1%: \$1,967,866 (675.7% more than median net worth)
- Median net worth of all Michigan homeowners: \$253,696
- Homeowners with net worth of \$1 million or more: 308,760
- 2019 total population: 9,986,857

A short drive from Detroit is Bloomfield Hills, one of Michigan's wealthiest areas. Home to the famed Cranbrook School, the city attracts professional athletes, executives from the automotive industry, and other Fortune 500 leaders with its quiet, private feel. Aretha Franklin lived in the neighborhood until her death in 2018.



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Minnesota

- Minimum net worth of the state's top 1%: \$2,420,821 (585% more than median net worth)
- Median net worth of all Minnesota homeowners: \$353,390
- Homeowners with net worth of \$1 million or more: 270,438
- 2019 total population: 5,639,632

Two of the country's 100 richest towns—[Orono and Medina](#)

(<https://minnesota.cbslocal.com/2019/02/15/two-minnesota-cities-orono-medina-richest-cities-list/>)— are in Minnesota. The state's wealthiest person, [Glen Taylor](#)

(<https://www.forbes.com/profile/glen-taylor/?sh=71d649ed719b>), is worth \$2.5 billion.

Taylor made his fortune in the printing industry after turning a wedding service business he owned into a printing firm. Taylor owns stakes in the United FC soccer club, the WNBA's Lynx, and the NBA's Timberwolves. He is also the owner of the Minneapolis Star Tribune.



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Mississippi

- Minimum net worth of the state's top 1%: \$766,205 (299.6% more than median net worth)
- Median net worth of all Mississippi homeowners: \$191,736
- Homeowners with net worth of \$1 million or more: 17,035
- 2019 total population: 2,976,149

Mississippi has the lowest requirement of all 50 states for entering the top 1%, with a minimum net worth of \$766,000. Residents in Madison, a suburb of Jackson, are the wealthiest in the state. Founders and owners of Capital Investors [James and Thomas Duff](https://www.forbes.com/profile/james-duff/?sh=76a8ced91dcd) (<https://www.forbes.com/profile/james-duff/?sh=76a8ced91dcd>) are each worth \$1.4 billion and stand as the richest billionaires in Mississippi.



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Missouri

- Minimum net worth of the state's top 1%: \$1,110,749 (443.4% more than median net worth)
- Median net worth of all Missouri homeowners: \$204,411
- Homeowners with net worth of \$1 million or more: 71,969
- 2019 total population: 6,137,428

St. Charles, Missouri, is home to the biggest concentration of wealthy individuals in the state. Residents there benefited until very recently from the presence of a nearby Cargill plant; Pauline MacMillan Keinath, heir to the Cargill fortune, still resides in the area and has a net worth of \$4.9 billion.



Kit Leong // Shutterstock

Montana

- Minimum net worth of the state's top 1%: \$1,740,129 (429.2% more than median net worth)
- Median net worth of all Montana homeowners: \$328,842
- Homeowners with net worth of \$1 million or more: 24,889
- 2019 total population: 1,068,778

Montana has no Fortune 500 companies and no links to high-paying sectors like finance and government. The state relies primarily on agriculture and startups to fuel its economy. Montana's wealthiest resident, [Dennis Washington](#) (<https://www.forbes.com/profile/dennis-washington/?sh=662faf69b637>), is a self-made billionaire (worth \$6.2 billion) who made his fortune in the construction and mining industries.



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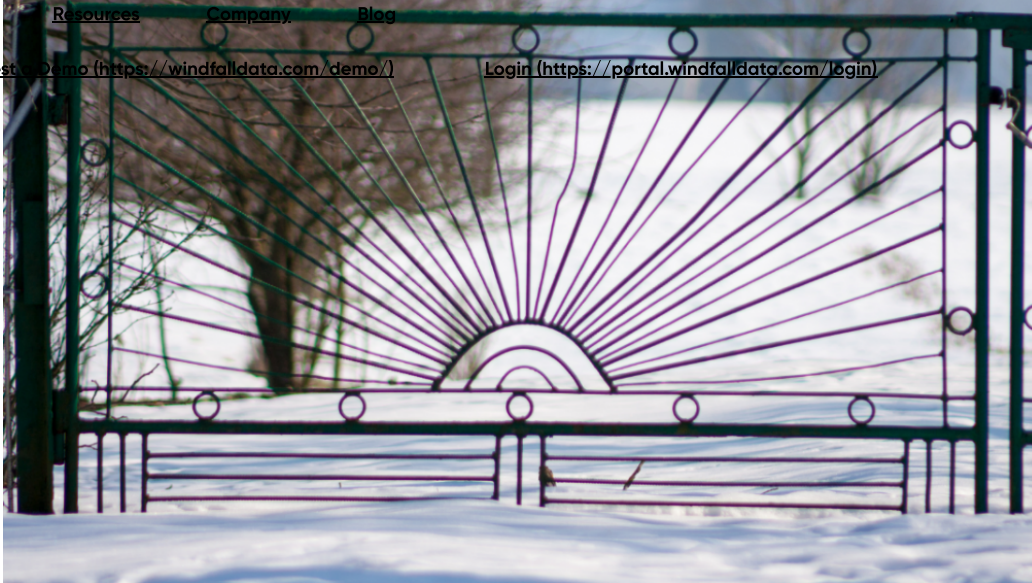
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Nebraska

- Minimum net worth of the state's top 1%: \$1,517,525 (555.5% more than median net worth)
- Median net worth of all Nebraska homeowners: \$231,517
- Homeowners with net worth of \$1 million or more: 38,495
- 2019 total population: 1,934,408

Omaha has a high concentration of millionaires and boasts a diverse economy and culture, 11 higher education institutions; many nationally significant historic places; and a variety of artistic venues, including those that birthed jazz music's Omaha Sound. The city is also home to Berkshire Hathaway, a holding company that owns more than 60 businesses, and Warren Buffet—one of the world's richest men.



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Nevada

- Minimum net worth of the state's top 1%: \$3,158,259 (658.2% more than median net worth)
- Median net worth of all Nevada homeowners: \$416,550
- Homeowners with net worth of \$1 million or more: 162,927
- 2019 total population: 3,080,156

Nevada's economy is split into two substantial sectors: tourism and mining. The first is centered largely in the Las Vegas area, where many one-percenters, including the state's richest man Sheldon Adelson, live and play. The second takes place in more rural sections like Elko County, where the state's wealthiest town, Spring Creek is located.



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New Hampshire

- Minimum net worth of the state's top 1%: \$2,701,801 (555.3% more than median net worth)
- Median net worth of all New Hampshire homeowners: \$412,323
- Homeowners with net worth of \$1 million or more: 70,538
- 2019 total population: 1,359,711

Boasting Dartmouth College, the Dartmouth Hitchcock Medical Center, and U.S. Army Corps of Engineers, Hanover, New Hampshire, is a booming town despite its small size. Wealthy residents include Reimann heiress [Andrea Reimann-Ciardelli](#), (<https://www.forbes.com/sites/jenniferwang/2019/06/26/the-richest-person-in-each-state-2019/?sh=531b7d9480d8>), who has a net worth of \$720 million.



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New Jersey

- Minimum net worth of the state's top 1%: \$3,546,260 (585.9% more than median net worth)
- Median net worth of all New Jersey homeowners: \$517,010
- Homeowners with net worth of \$1 million or more: 590,571
- 2019 total population: 8,882,190

New Jersey has the highest median income in the country—\$85,853—and therefore the largest concentration of wealthy residents. Essex County is home to many who commute to high-paying jobs in the city or work for local giant corporations like Bell Atlantic, ADP, and Prudential. The state's richest person, John Overdeck, a co-founder of Two Sigma Investments, lives in the Essex County town of Milburn.



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New Mexico

- Minimum net worth of the state's top 1%: \$1,126,122 (399.2% more than median net worth)
- Median net worth of all New Mexico homeowners: \$225,564
- Homeowners with net worth of \$1 million or more: 25,323
- 2019 total population: 2,096,829

New Mexico is one of just seven states without any billionaires. The state's richest person is businessman Mark Chase, who owns Chase Farms and Deerhorn Aviation. His net worth is an estimated \$700 million. Chase lives in Artesia, a small town that is also home to Rep. Candy Ezzell, pro golfer Steve Jones, and football quarterback Landry Jones.

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Canva

New York

- Minimum net worth of the state's top 1%: \$4,241,636 (617.8% more than median net worth)
- Median net worth of all New York homeowners: \$590,957
- Homeowners with net worth of \$1 million or more: 1,227,892
- 2019 total population: 19,453,561

New York City stands as the wealthiest city in the country despite its residents' fortunes shrinking by \$336 billion in 2020 because of COVID-19. The average income in Tribeca, the city's wealthiest neighborhood, still lies at \$879,000. Wealthy residents in the city truly have everything at their fingertips, including some of the world's most recognizable museums, restaurants, and shopping districts.

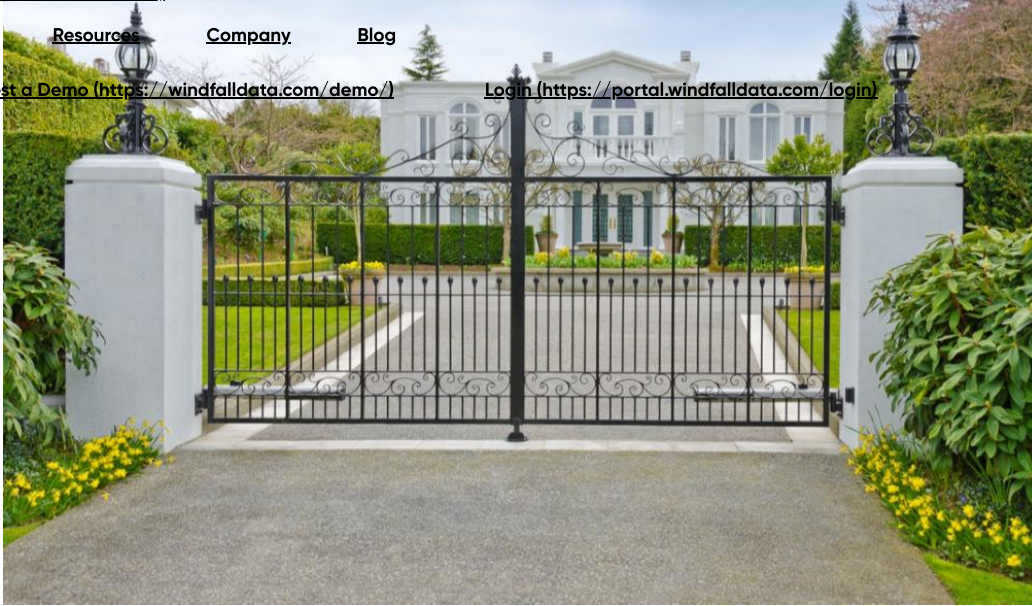


Canva

North Carolina

- Minimum net worth of the state's top 1%: \$2,430,515 (748.8% more than median net worth)
- Median net worth of all North Carolina homeowners: \$286,351
- Homeowners with net worth of \$1 million or more: 415,134
- 2019 total population: 10,488,084

There's an exceptionally large cluster of high-paying industries in Raleigh, including advanced manufacturing, technology, life sciences, and clean technology, which helps this southern town attract educated and wealthy residents. No inheritance tax, a comfortable climate, and a strong collaborative environment between the area's many educational institutions, local governments, and private businesses also make the city a desirable place to live. Cary resident [James Goodnight](https://www.forbes.com/profile/james-goodnight/?sh=23267f9261c8) (<https://www.forbes.com/profile/james-goodnight/?sh=23267f9261c8>) is the richest person in the state with a net worth of \$6.5 billion. Goodnight in 1976 co-founded SAS, an analytics software company whose products are used by more than 83,000 businesses globally.



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North Dakota

- Minimum net worth of the state's top 1%: \$1,498,043 (475.2% more than median net worth)
- Median net worth of all North Dakota homeowners: \$260,449
- Homeowners with net worth of \$1 million or more: 14,946
- 2019 total population: 762,062

Fargo, the largest city in North Dakota, provides educational, cultural, and professional opportunities that attract upwardly mobile individuals and help to create financial success. The largest industries in the city are manufacturing and health care; but its wealthiest resident and the state's only billionaire, Gary Tharaldson, earned his fortune through hotels.



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Ohio

- Minimum net worth of the state's top 1%: \$1,509,848 (641.1% more than median net worth)
- Median net worth of all Ohio homeowners: \$203,726
- Homeowners with net worth of \$1 million or more: 234,587
- 2019 total population: 11,689,100

In 2020, Ohio's richest person Les Wexner stepped down from the retail company he founded, L Brands—the portfolio of which includes brands like Bath & Body Works, The Limited, and Victoria's Secret—following coverage of and questions about his [relationship with Jeffrey Epstein](https://www.vox.com/the-goods/2019/7/10/20689134/jeffrey-epstein-les-wexner-l-brands-victoria-secret-limited) (<https://www.vox.com/the-goods/2019/7/10/20689134/jeffrey-epstein-les-wexner-l-brands-victoria-secret-limited>). Wexner is worth \$5.4 billion and lives in one of the [wealthiest towns in Ohio](https://www.cleveland.com/datacentral/2020/01/every-ohio-city-and-county-ranked-for-median-family-household-income-census-estimates.html) (<https://www.cleveland.com/datacentral/2020/01/every-ohio-city-and-county-ranked-for-median-family-household-income-census-estimates.html>), New Albany, which Wexner played no small part in turning into a suburban hub for the uber-rich. As of 2019, the [median household income](https://www.bloomberg.com/news/features/2019-05-17/billionaire-behind-victoria-s-secret-built-his-version-of-the-american-heartland) (<https://www.bloomberg.com/news/features/2019-05-17/billionaire-behind-victoria-s-secret-built-his-version-of-the-american-heartland>) there is close to four times greater than that of the rest of Ohio.



Canva

Oklahoma

- Minimum net worth of the state's top 1%: \$1,376,750 (654.5% more than median net worth)
- Median net worth of all Oklahoma homeowners: \$182,466
- Homeowners with net worth of \$1 million or more: 68,417
- 2019 total population: 3,956,971

Of all of Oklahoma's larger cities, Oklahoma City stands out as the most affluent. Billionaire Harold Hamm, the founder of Continental Resources and fracking pioneer, lives in the area and helps to drive growth in the high-paying industry. Oklahoma City is also home to the state's richest person, Hobby Lobby founder David Green, (<https://www.forbes.com/profile/david-green/?sh=642d90fb4ef0>) and his family.

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Oregon

- Minimum net worth of the state's top 1%: \$3,330,527 (559.5% more than median net worth)
- Median net worth of all Oregon homeowners: \$504,971
- Homeowners with net worth of \$1 million or more: 267,425
- 2019 total population: 4,217,737

Portland is known for its microbreweries, coffee shops, and environmental friendliness, but it's the city's strong growth prospects and highly educated population that make it an attractive place to live for affluent residents. Home to several higher education institutions and professional sports teams, the city's largest industries are technology, manufacturing, and recreation. The area's wealthiest resident, Phil Knight, the founder of Nike, lives just outside the city proper in the smaller town of Hillsboro.



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Pennsylvania

- Minimum net worth of the state's top 1%: \$2,002,334 (690.5% more than median net worth)
- Median net worth of all Pennsylvania homeowners: \$253,313
- Homeowners with net worth of \$1 million or more: 385,047
- 2019 total population: 12,801,989

Pittsburgh has repeatedly been ranked one of the most fun cities in the country for its rich culture, higher education institutions, and diversity. Formerly known for its steel production, the area is now home to thriving health care, technology, education, and financial services industries. Its wealthiest residents typically live in Edgeworth, a neighboring suburb that is home to famous faces like Sidney Crosby and Thomas Tull.



Canva

Rhode Island

- Minimum net worth of the state's top 1%: \$3,008,866 (620% more than median net worth)
- Median net worth of all Rhode Island homeowners: \$417,878
- Homeowners with net worth of \$1 million or more: 55,759
- 2019 total population: 1,059,361

Many assume that mansion-filled Newport, Rhode Island, would be home to the majority of the small state's wealthy residents. In actuality, it's more of a vacation town, and the affluent—like Providence Equity Partners CEO Jonathan Nelson—live year-round in the state's capital and economic hub of Providence. Health care and financial services are the dominant industries in this bite-sized state.



Canva

South Carolina

- Minimum net worth of the state's top 1%: \$2,334,499 (765.1% more than median net worth)
- Median net worth of all South Carolina homeowners: \$269,865
- Homeowners with net worth of \$1 million or more: 192,729
- 2019 total population: 5,148,714

South Carolina's richest person is CEO of InterTech Anita Zucker, who lives in Charleston and has a net worth of \$1.9 billion. While much of South Carolina's economy is centered in Charleston, where there are many tech, tourism, and higher education jobs, the largest conglomeration of wealthy residents exists on Hilton Head Island. This exclusive, resort-heavy island is only home to an estimated 40,000 people.



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South Dakota

- Minimum net worth of the state's top 1%: \$1,445,840 (381.5% more than median net worth)
- Median net worth of all South Dakota homeowners: \$300,294
- Homeowners with net worth of \$1 million or more: 18,037
- 2019 total population: 884,659

Banking is a major driver in South Dakota's economy, with CitiBank holding a significant portion of its operations in the Sioux Falls area. Most of the state's affluent residents live in and around the major city, including T. Denny Sanford, owner of rival First Premier Bank.



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Tennessee

- Minimum net worth of the state's top 1%: \$2,521,778 (721.3% more than median net worth)
- Median net worth of all Tennessee homeowners: \$307,051
- Homeowners with net worth of \$1 million or more: 322,209
- 2019 total population: 6,829,174

The country music scene and well-known medical facilities in Nashville make it a popular choice for folks whose financial circumstances allow them to live in a city with a high cost of living. However, it's Bell Meade, an independent township surrounded by Nashville, where the area's true one-percenters choose to live. Al Gore and Thomas F. Frist Jr. live in two of the area's mega-mansions, but both likely earn far more than the median household income of \$230,000.



Canva

Texas

- Minimum net worth of the state's top 1%: \$1,257,403 (416.5% more than median net worth)
- Median net worth of all Texas homeowners: \$243,436
- Homeowners with net worth of \$1 million or more: 409,951
- 2019 total population: 28,995,881

As of 2019, Dallas-Fort Worth had the fastest-growing millionaire population of anywhere in the country. The number of residents worth \$5 million to \$30 million jumped by 17.5% between 2018 and 2019, according to an analysis by Charles Schwab. Many of these wealthy individuals work in the city's biggest industries, including manufacturing, distributing, and finance.



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Utah

- Minimum net worth of the state's top 1%: \$1,762,640 (334% more than median net worth)
- Median net worth of all Utah homeowners: \$406,109
- Homeowners with net worth of \$1 million or more: 78,732
- 2019 total population: 3,205,958

Once a mining town, Park City, Utah, has transformed into a resort town and the chosen residence for many of the state's wealthy. The outdoorsy city has wooed many one-percenters with its high quality of life, natural beauty, and resort amenity economy. Salt Lake City is the home to [Gail Miller](https://www.forbes.com/profile/gail-miller/?sh=29858ff37dd3) (<https://www.forbes.com/profile/gail-miller/?sh=29858ff37dd3>), the state's wealthiest person, who, with her late husband Larry, turned a Toyota dealership into a multibillion-dollar company.



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Canva

Vermont

- Minimum net worth of the state's top 1%: \$3,105,232 (449.1% more than median net worth)
- Median net worth of all Vermont homeowners: \$565,563
- Homeowners with net worth of \$1 million or more: 55,926
- 2019 total population: 623,989

A large portion of Vermont's wealthiest residents live in Chittenden County, primarily in Shelburne, Vermont. John Abele, a co-founder of Boston Scientific and the state's richest person, is one of the city's notable residents.



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Virginia

- Minimum net worth of the state's top 1%: \$2,807,791 (655.3% more than median net worth)
- Median net worth of all Virginia homeowners: \$371,756
- Homeowners with net worth of \$1 million or more: 416,144
- 2019 total population: 8,535,519

According to one study, McLean, Virginia—home to diplomats, politicians, and executives—is the third wealthiest city in the country. Its proximity to the capital, CIA headquarters, and the Pentagon, as well as private companies like Capital One and Booz Allen Hamilton, makes it an ideal place for the state's one-percenters to escape the hubbub of city life while remaining close to the office.



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Canva

Washington

- Minimum net worth of the state's top 1%: \$4,312,158 (631.6% more than median net worth)
- Median net worth of all Washington homeowners: \$589,410
- Homeowners with net worth of \$1 million or more: 619,983
- 2019 total population: 7,614,893

Two companies in particular—Amazon and Starbucks—dominate local industry in Seattle. Some of the area's most notable residents and world's richest men, Bill Gates and Jeff Bezos, live in an exclusive Seattle-area suburb called Medina alongside other tech and telecom giants.



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Canva

Washington D.C.

- Minimum net worth of the state's top 1%: \$5,403,750 (454.6% more than median net worth)
- Median net worth of all Washington D.C. homeowners: \$974,364
- Homeowners with net worth of \$1 million or more: 68,303
- 2019 total population: 705,749

Thanks to the abundance of high-paying government, legal, and international posts in Washington D.C., the metro area surrounding the nation's capital consistently ranks as one of the wealthiest in the nation. In the district itself, Wards 2 and 3, in particular, have the highest concentration of millionaires and billionaires, boasting residents like Donald Trump's daughter Ivanka Trump and Mars heiress Jacqueline Mars.



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West Virginia

- Minimum net worth of the state's top 1%: \$1,412,586 (549.8% more than median net worth)
- Median net worth of all West Virginia homeowners: \$217,402
- Homeowners with net worth of \$1 million or more: 33,835
- 2019 total population: 1,792,147

Although West Virginia falls among the poorest states in the nation, it does have one billionaire: [John Mars](https://www.forbes.com/profile/john-mars/?sh=30ae6cc345ae) (<https://www.forbes.com/profile/john-mars/?sh=30ae6cc345ae>), sister of the richest person in Virginia, Jacqueline Mars (mentioned in the previous slide). Mars, Incorporated is the sixth biggest privately held company in the U.S., and John Mars, who is worth \$24.7 billion, inherited roughly a third of the business.



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Wisconsin

- Minimum net worth of the state's top 1%: \$1,924,712 (558.3% more than median net worth)
- Median net worth of all Wisconsin homeowners: \$292,358
- Homeowners with net worth of \$1 million or more: 188,308
- 2019 total population: 5,822,434

Wisconsin's richest billionaire is [John Menard Jr. \(<https://www.forbes.com/profile/john-menard-jr/?sh=42b32caf3526>\)](https://www.forbes.com/profile/john-menard-jr/?sh=42b32caf3526), who is worth \$14.2 billion, runs Menard's, a major competitor of home improvement stores Lowe's and Home Depot. Menard resides in Eau Claire. While the cost of living is reasonable in Wisconsin, Kiplinger ranks the state as one of the least friendly [states for taxes](https://www.kiplinger.com/slideshow/investing/t006-s001-millionaires-america-all-50-states-ranked/index.html) (<https://www.kiplinger.com/slideshow/investing/t006-s001-millionaires-america-all-50-states-ranked/index.html>) because of its high property and income taxes.



Canva

Wyoming

- Minimum net worth of the state's top 1%: \$1,694,186 (466.1% more than median net worth)
- Median net worth of all Wyoming homeowners: \$299,279
- Homeowners with net worth of \$1 million or more: 11,083
- 2019 total population: 578,759

In recent years, Teton County, Wyoming, has become increasingly filled with the ultra-wealthy who flock to the Yellowstone area for the sense of normalcy it provides as well as the 0% personal and business tax rates. Notable faces in the Teton crown include Christy Walton and Dick Cheney, who, like almost all of the other one-percenters, make their fortunes in business investments outside of the state.

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