

# AMERICA'S RICHEST COUNTIES

Matt Woolsey; January 22, 2008

It's easy to assume that the nation's richest counties dot the tri-state area around New York City, or San Francisco's Bay Area. Homeowners there, after all, shell out millions of dollars for small luxuries such as a lawn and a garage.

But while affluent areas such as Nassau County, on New York's Long Island, and Marin County, just north of San Francisco, boast well-off residents, the nation's wealthiest live in the D.C. suburbs.

Fairfax County, Va., Loudoun County, Va., and Howard County, Md., top the list of America's richest counties, which we based on median household income data from the 2006 census. In Fairfax, that number reaches \$100,318 a year; Loudoun households pull down a livable \$99,371 a year; Howard residents follow at \$92,260.

Yet D.C. is not generally regarded as a center of wealth. What about the billions handed out in bonuses to Wall Street execs, or the seemingly never-ending stream of Silicon Valley-based tech billionaires?

Those factors have an impact on the ranking, helping drive New Jersey's Hunterdon County and California's Santa Clara County, near San Jose, to Nos. 4 and 17, respectively. But we are not measuring what the extremes earn, only the middle. Except for Santa Clara, none of the richest counties we found are in cities that contain some of the country's most expensive homes, which only a select few can afford. Instead, suburbs are where most of the country's money goes to live.

"The general process of suburbanization is, the richer you are, the more likely you move to the suburbs," says Julie Martin, a senior demographer for the Weldon Cooper Center for Public Service at the University of Virginia.

In the case of Washington, D.C., she says that well-paid government employees, and the area's lobbyists, lawyers and other tangential personnel, are "suburbanizing like mad" and in doing so have created a "feedback loop," driving more money into the area's suburbs by populating them with higher-priced homes and better school systems.

This often results in significant income differentiation among neighboring counties. In Forsyth County, Ga.,



for example, the median household earns \$83,682 a year, about \$33,000 more than Fulton County, its immediate neighbor. The more a county becomes an established bastion

of wealth, the more residents from the surrounding areas want to move there, driving up prices for homes and creating superior tax-based services.

## Income Issues

Money creates its own set of problems, however. The most straightforward example: High home prices, and the subsequent boon to tax collectors, mean money for schools but often a paucity of teachers, as educators often cannot afford high home prices.

While an influx of high-earners might fortify an area, money managers and corporate lawyers still need people to teach their kids, and firefighters and police officers to protect them. To make sure these civil servants can live where they work, counties filled with posh suburbs need to provide affordable housing for those who couldn't otherwise live there.

Consider Douglas County, Colo., just outside Denver and No. 5 on our list of richest counties. It offers below-market interest rates as well as interest-free, five-year, payment-deferred loans of \$20,000 to teachers, firemen, and policemen. The county also incentivizes builders to offer those buyers \$5,000 discounts on home prices, or to waive closing costs.

Sounds fair, and it might even have a silver lining in this market.

"The home sales market isn't what it was," says Wendy Holmes, a Douglas County spokeswoman, on the housing downturn. "But these incentives are helping to move homes, especially for workers that service everybody."

***This article can be found online at:***

***[http://www.forbes.com/2008/01/22/counties-rich-in-come-forbeslife-cx\\_mw\\_0122realestate.html](http://www.forbes.com/2008/01/22/counties-rich-in-come-forbeslife-cx_mw_0122realestate.html)***



## 1. FAIRFAX COUNTY, VA.

Median income: **\$100,318**

Many of the richest counties on this list are made up of small counties with super-exclusive suburbs. Not so in Fairfax County, which has a population of just over 1 million, many of whom are high-ranking government officials or in businesses tied to the government. In Reston, \$1 million will land you this five-bedroom, three-and-a-half-bathroom home with 4,252 square feet of interior space. It is listed through RE/MAX Select Properties.



## 2. LOUDOUN COUNTY, VA.

Median income: **\$99,371**

Just briefly clipped by Fairfax County this year, Loudoun County, a smaller cluster of suburbs in northern Virginia, last year held the title of richest county. In the county seat of Leesburg, a million-dollar home, like this one listed through Long & Foster Real Estate, has four bedrooms, one and a half bathrooms and 2,604 square feet of interior space.



## 3. HOWARD COUNTY, MD.

Median income: **\$94,260**

Howard County residents for the most part commute to either Washington, D.C., or Baltimore. Planned communities built as alternatives to urban life in D.C. or Baltimore, such as Columbia, dot the area. This three-story property, on nearly two acres, has four bedrooms and three and a half bathrooms, with hardwood floors running throughout. Other highlights: a three-car garage and three fireplaces. It is listed for \$1 million through Long & Foster Real Estate.



## 4. HUNTERDON COUNTY, N.J.

Median income: **\$93,297**

The residents of Hunterdon County have lofty incomes. These suburbanites often make, or made, their money in nearby New York City or Philadelphia. But it's costly. According to the census, property taxes are the highest in the country. This million-dollar Tewksbury Township contemporary home, which has five bedrooms and four and a half bathrooms, is listed through Weichert Realtors.



## 5. DOUGLAS COUNTY, COLO.

Median income: **\$92,125**

Douglas County lies between the two largest population centers in the state: Denver and Colorado Springs (about 40 miles to each) and is filled with bedroom communities for both. The county, flush with green space and parks, also offers more house per dollar than many of its high-class coastal cousins. This million-dollar Castle Rock property has five bedrooms and six bathrooms, and over 6,441 square feet of space. It is listed through Erin Morse and Associates.

## 6. SOMERSET COUNTY, N.J.

Median income: **\$91,688**

This county in northern Central Jersey is home to 300,000 people, many of whom commute to New York City from townships such as Franklin or Bernards. This six-bedroom, four-and-a-half-bathroom home in Millstone has 6,200 square feet of interior space and sits on almost eight acres of land. The two-story Colonial is listed for \$1.1 million through RE/MAX Landmark.



## 7. MORRIS COUNTY, N.J.

Median income: **\$89,587**

Many parts of New Jersey are bleeding residents to the more affordable South and West, but not Morris County, which has swelled to almost 500,000 residents, by census estimates, as affluent residents are less likely to migrate. There they find properties such as this five-bedroom, four-and-a-half-bathroom Morristown brick colonial house. It is listed for \$1 million by Burgdorff Realtors.



## 8. MONTGOMERY COUNTY, MD.

Median income: **\$87,624**

Just north of Washington, D.C., Montgomery County boasts some of Maryland's most posh suburbs, including Chevy Chase. Here, a million dollars still goes far, as Maryland prices have yet to catch those in prime areas of D.C. This four-bedroom, two-and-a-half-bathroom home, listed for \$950,000 through Gerlach Real Estate, has two fireplaces, hardwood floors and a finished basement.



## 9. ARLINGTON COUNTY, VA.

Median income: **\$87,350**

Yet another suburb of Washington, D.C., Arlington County is home to the Pentagon, and more than a couple of high-paid government officials. A good place to settle after re-election might be this million-dollar, four-bedroom, three-and-a-half-bathroom property, dating back to 1880, that sits on a quarter of an acre in Clarendon. It is listed through McEneaney Associates.



## 10. NASSAU COUNTY, N.Y.

Median income: **\$85,994**

Along with Suffolk County, Long Island's Nassau County is filled with suburbs from which residents commute to New York City. In Glen Cove, \$1 million goes quite a bit further than it does in the city. For example, this three-bedroom, four-and-a-half-bathroom home has two stories, a two-car garage and eight rooms. It is listed through Sotheby's Daniel Gale.





## 11. STAFFORD COUNTY, VA.

Median income: **\$85,014**

In northern Virginia, Stafford County lies 45 miles to the south of Washington, D.C. While it's certainly not made up of immediate suburbs, it offers D.C. commuters smaller towns where they get more house for their dollar. This waterfront home in Stafford, listed at \$1 million through Coldwell Banker, has five bedrooms and three bathrooms across 4,900 square feet of interior space.



## 12. CALVERT COUNTY, MD.

Median income: **\$84,891**

This small county on Chesapeake Bay has fewer than 90,000 residents, and has a high proportion of second-home buyers from the D.C. and Baltimore metros. This sprawling, 7,875-square-foot home on two acres in Chesapeake Beach has five bedrooms and five and a half bathrooms, plus a three-car garage. It is listed for \$1 million through Long & Foster Real Estate.



## 13. FORSYTH COUNTY, GA.

Median income: **\$83,682**

Georgia isn't one of the country's biggest states, but it is made up of more counties than any other. The result? Counties post specific demographics. Take Forsyth. It's a part of the Atlanta metropolitan area, but the median household pulls in \$33,000 more a year than neighboring Fulton County. This five-bedroom, six-bathroom home in the city of Cumming is listed for \$1 million through Coldwell Banker.



## 14. PUTNAM COUNTY, N.Y.

Median income: **\$81,907**

Even though it's part of the largest metro area in the country, Putnam County, 55 miles northwest of Manhattan, is quite small, registering just an eyelash over 100,000 residents. Built in 1927, this \$1.2 million Carmel property has three bedrooms and three bathrooms in 5,480 square feet of space, as well as a swimming pool on part of its 7.25 acres. It is listed by Houlihan Lawrence.



## 15. MARIN COUNTY, CALIF.

Median income: **\$81,761**

If these rankings were based on per-capita income (the highest in the nation) or median home sales price (approaching \$1 million), Marin would rank far higher here. This San Rafael home has four bedrooms and three bathrooms in 2,789 square feet of space. There's only two-tenths of an acre of land, but the property has views of the surrounding Tamalpais Mountains. For \$1 million, it's listed through Tam Realty.

## 16. WILLIAMSON COUNTY, TENN.

Median income: **\$81,449**

The Nashville metro's two largest counties are Williamson and Davidson, which have very different demographics. Davidson is more densely populated, and thus its median income is lower than that of Williamson, which is home to more affluent suburbs. Listed for \$1.1 million, this three-bedroom, four-and-a-half-bathroom house in Franklin has 5,970 square feet of interior space and almost six acres of outdoor space. It is listed through RE/MAX Elite.



## 17. SANTA CLARA COUNTY, CALIF.

Median income: **\$80,838**

Even though Santa Clara County contains a very large city, San Jose, the amount of wealth generated by Silicon Valley is enough to lift the county's almost 2 million residents to such a high median income. For \$1 million, you can buy a San Jose property like this six-bedroom, four-bathroom property that has 3,669 square feet of floor space. It is listed through Intero Real Estate Services.



## 18. PRINCE WILLIAM COUNTY, VA.

Median income: **\$80,783**

Not to be confused with nearby Prince George's County in Maryland, Prince William is another Washington, D.C., suburb in northern Virginia. In Manassas, a four-bedroom, four-and-a-half-bathroom property with 6,298 square feet of space is available for \$1.1 million. It is listed through Royal Realty.



## 19. ALEXANDRIA CITY, VA.

Median income: **\$80,449**

A sort of geographic and political curiosity, Alexandria is an independent city--not part of a county--that the Commonwealth of Virginia statistically tracks as though it were a county. This million-dollar home in the city has five bedrooms and three and a half bathrooms. Built on a quarter acre of land, this property is listed through McEneaney Associates.



## 20. CHARLES COUNTY, MD.

Median income: **\$80,179**

In southern Maryland, part of the Washington, D.C., metro area, Charles County has a shade over 120,000 residents, according to the Census Bureau. Resting on two acres of land, this four-bedroom, three-and-a-half-bathroom home in La Plata has a large backyard that leads to a dock on the Potomac River. It is listed for \$1 million through Century 21.

