

Summit County called one of America's wealthiest counties

According to Forbes.com, it's an anomaly

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Last week, Forbes.com assembled a list of America's top 25 richest counties. With a median household income of \$85,258 in the 2008 calendar year, Summit County made No. 22 on the list.

That's probably no surprise to people familiar with the community and the price of housing here, but what may be surprising is the fact that it's one of very few vacation communities and the only one not adjacent to a major metropolitan area.

The latter point is the explanation Forbes-writer Francesca Levy gives for why these 25 counties are so wealthy. Almost all of the counties are within driving distance of the Washington, D.C. and New York City metropolitan areas. Two are in the Bay Area: Marin across the Golden Gate Bridge from San Francisco and Santa Clara to the south in Silicon Valley. All the rest are bedroom communities for Denver, Colo.; Atlanta, Ga.; Nashville, Tenn.; and Baltimore, Md. People with high-paying jobs often want to live in beautiful suburban areas with good schools. All 25 counties match that description, but Salt Lake City is not comparable in size to those other seven cities.

What accounts for Summit County's wealth?

Mark Seltenrich, president of the Park City Board of Realtors, helps people look into moving here all the time. He said its proximity to Salt Lake City is only piece of a larger pie.

"Utah isn't known for the high wages of the coasts," he said. "People who live here they're bringing the money with them."

There are plenty of Summit County residents who commute to Salt Lake City, but for several reasons Park City has become attractive to people who can work anywhere. Some residents telecommute or have home offices. Others travel for work - like airline employees - and need close proximity to a major airport. Park City's year-round outdoor recreation makes it popular with people with enough money to retire early, or who are looking for quality of life in the place they choose to reside, he said.

Many parents also scrutinize school districts carefully.

Aspen, Colo., for example, has great quality of life, but their public education system isn't as good as Park City's, he said. All wealthy areas have private schools, but many parents feel their child gets a more "normal" or well-rounded experience in public schools.

Additionally, Park City has many long-time residents who preserve the community's character. It's a real town, not just homes surrounding a ski resort, he said. Many people value a feeling of community.

All of these factors make Summit County an attractive place to locate one's primary residence - not just a place to buy land or have a vacation home. That's probably why it's the only resort town on the list, he said.

And the richest county in America? Loudoun in Virginia just outside of Alexandria.