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Collin County income growth leads nation's largest counties

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Collin County had the fastest rate of total compensation growth last year among the largest 164 counties in the United States, according to a U.S. Department of Commerce report released Monday.

The high growth rate does not necessarily mean that typical Collin County families earned more in 2007.

As measured by the study, a county's overall compensation growth depends on both income levels and population growth. So Collin's performance may mean that the county attracted a large number of new residents with high incomes.

Total compensation income in Collin County grew 12.4 percent in 2007, according to the report by the Commerce Department's Bureau of Economic Analysis.

The national average for all counties was 5.2 percent in a year when inflation rose 4.1 percent, as measured by the U.S. Department of Labor.

"I can certainly believe it," said David Ellis, an official with the Plano Economic Development Board. "We're blessed to have a real good workforce here, with a lot of highly educated people."

Collin County is one of the fastest-growing large counties in Texas.

Plano is the wealthiest large city in the United States, according to a U.S. Census Bureau report earlier this year.

Total compensation in Dallas and Tarrant counties grew nearly 6 percent in 2007. Growth in Denton County was more than 9 percent, while the figure for Rockwall County was 8.4 percent.

The study released Monday does not measure median incomes, which many analysts consider a more reliable gauge of how typical families are faring.

The median income is the level at which half the population receives more income and half the population receives less.

"We basically get total monthly employment and total wages," said Tina Highfill, a researcher at the Bureau of Economic Analysis. "For median, we'd need every single observation [of each person's income]."

According to a Census Bureau report earlier this year, U.S. real median household income increased 1.3 percent in 2007 compared with 2006.

At \$50,233 per year, the level of real median household income in 2007 was not statistically different from the level in 1999, when income reached a high point before the 2000 tech bust and the 2001 recession.