

King ranks 4th in top richest communities

By Mark Pavilons

While it's no surprise to local residents, King has made the list of richest communities in the country.

Maclean's Best Communities in Canada ranked hundreds of cities across the country based on several categories, including wealth. Once heralded as the most affluent community in all of Canada, King sits at 4th.

According to Maclean's, the most affluent place in Canada currently is West Vancouver, with an average household net worth of \$4.5 million. The median household income in this municipality sits at \$107,000, but West Vancouver's average housing price of \$2.8 million (the highest in the country) indicates that property values are still the primary driving force behind household net worth. The city's median household income is about \$107,000 according to the latest data from Environics Analytics.

In terms of average net worth, King is ranked 4th in Canada, number one in Ontario. The average household net worth in this municipality is pegged at \$2.792 million.

"I am extremely proud; with all that is happening in King, our high ranking is not surprising as I believe King is the most desirable municipality and is commanding top dollar," said Mayor Steve Pellegrini.

Another York neighbour, Whitchurch-Stouffville, placed 6th, ahead of Vaughan, which ranked 12th on the list. Aurora (\$1.558 million) was 16th, followed by nearby Caledon at 22nd (\$1.4 million).

King was ranked as the 118th Best Community to live in, in terms of demographics, low crime rate and culture and community aspects.