

## Where does your ZIP code rank among wealthiest?

BY CHRISTOPHER TRITTO

ctrritto@bizjournals.com

Chesterfield residents in the 63005 ZIP code share the wealthiest ZIP code in the St. Louis metropolitan area.

The 63005 ZIP boasted the highest 2002 median household income in the area at \$139,298, according to figures provided by ESRI Business Information Systems, Arlington, Va. That is up 43 percent from 2001 and boosts the ZIP from third place to the No. 1 position.

The 63005 ZIP code also ranked first among the percentage of households earning more than \$150,000 a year, at 46 percent.

The area's five wealthiest ZIP codes were among the top five a year ago, but in a different order.

Chesterfield's 63005 is followed by 63131 in Des Peres, 63124 in Ladue, 63038 in Glencoe and 63017, which also is in Chesterfield.

No ZIP codes within the city of St. Louis made the top 50.

Kathy Irvine, who heads one of St. Louis' highest-selling real estate agent teams for Coldwell Banker Gundaker in Chesterfield, said Chesterfield and other areas in west St. Louis County continue to rank at the top because they have room to grow. Builders are attracting wealthy home buyers with expensive developments on large sites. The median home price in Chesterfield is about \$400,000, Irvine estimated.

"If you want ground and want a new house, you're going to be in Chesterfield, Glencoe or Wildwood," Irvine said. "There has been a lot of new construction of \$1 million-plus homes."

Although much of west St. Louis County was once considered the wild frontier, Irvine said, improved highway access and

growing amenities, such as shopping centers and restaurants, continue to draw and keep residents.

"For people (who live in west county) to move closer in for a house that's no bigger than what they have now for twice as much, it doesn't make sense," she said. "It's a financial decision."

Closer to the city of St. Louis, areas such as Ladue and Clayton, both in the top 10 wealthiest ZIP codes, have little room for new development. But the school districts, amenities, location and lifestyle in those areas continue to attract wealthy home owners, local real estate agents said.

"Many people are staying where they are and spending tremendous resources in room additions, improvements and expansions," said Elizabeth Robb, head of one of St. Louis' highest-selling real estate agent teams at Blake & Davis Realtors in Clayton.

"Areas such as Clayton Gardens used to support entry-level or first-time home buyers," Robb said. "That's not the case now, because buyers are competing with home builders who may totally remodel it, enlarge it or tear it down and start over."

Clayton offers a wide range of home prices, with a median of about \$542,000 for houses and about \$280,000 for condos, Robb said. The median home price in Ladue is about \$667,000, she said.

Anne Ryan, leader of one of the area's highest-selling real estate agent teams with Coldwell Banker Gundaker in the Ladue area, said some people specifically want the status of a 63124 address.

As in Clayton, those features are encouraging the tear down and rebuild trend in high-end locations between St. Louis and west St. Louis County, Ryan and Irvine said. All of these areas also attract

out-of-state buyers, the agents said.

Overall, median household income for the 50 wealthiest ZIP codes jumped to \$62,754 in 2002 from \$51,103 the year before.

ZIP code income levels are a useful starting point for marketers to target their products and services, said Dennis Barnes Sr., a principal at Marketing Direct. But they are just one piece of the demographic puzzle.

"Every neighborhood, regardless of its income, has certain spending patterns," Barnes said. "We're just trying to qualify a product or service based on who's most likely to buy it. Good marketers go well beyond ZIP codes."

Residents of Eureka's 63025 ZIP saw their median household income grow more than any other ranked last year. It climbed 56 percent to nearly \$81,000 and 10th place, up from 24th place in 2002.

Lake St. Louis residents in the 63367 ZIP experienced the least change. Median household income grew less than one-half a percentage point from \$73,353 in 2001 to \$73,631 in 2002. But due to changes among other ZIPs, Lake St. Louis dropped from eighth to 15th place in the rankings.

Only 1.3 percent of households in Barnhart, Mo., ZIP 63012 earned more than \$150,000 a year. That's the lowest percentage among the 50 listed.

ZIP 62248 in Hecker, Ill., was the least populated in the rankings with 489 residents. St. Peter's 63376 ZIP included 70,933 residents, making it the most populated ZIP ranked.

A dozen ZIP codes listed in the top 50 this year were not on the 2002 list. Of the newcomers, Foristell's 63348 ZIP code made the highest entry at number 20 with \$67,349 in median household income.