

2020 State Economic Data for Engaging in International Real Estate

National Association of REALTORS®
Research Group



NATIONAL
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International migration and trade and investment among countries open opportunities for working with international clients. This Report provides state-level economic data that point to the potential of working with international clients interested in purchasing U.S. residential or commercial real estate for primary residence, vacation home, investment rental property, or business uses.

According to the *2019 National Association of REALTORS® Profile of International Activity in U.S. Residential Real Estate*, foreign buyers purchased \$77.9 billion of residential property during April 2018–March 2019, or five percent of the \$1.6 trillion of total existing home sales during the same period.

The *2020 Commercial Real Estate International Business Trends* reported \$4.3 billion in commercial transactions with foreign clients in 2018 among REALTORS® who are typically engaged in commercial transactions of less than \$1 million per transaction.

More data and information on residential, commercial, and global resources can be found at:

<https://www.nar.realtor/research-and-statistics>

<https://www.nar.realtor/international-real-estate>

<https://www.nar.realtor/commercial-investment-real-estate>

For inquiries, email us at Data@nar.realtor.

Indicators for Engaging in International Real Estate in New York

Chart 1. Net International Migration	2
Table 1. Population by Place of Birth	2
Table 2. Foreign-born Population	3
Table 3. Home Ownership and Median Income	3
Table 4. Educational Attainment	4
Table 5. Unemployment Rate	4
Table 6. Wage and Salary Workers	4
Table 7. Persons Obtaining Permanent Residence Status	5
Table 8. Non-Immigrant Admissions	5
Table 9. Non-Immigrant (I-94) Admission Class	6
Table 10. Immigration by Origination Region and Country	7
Table 11. Employment of Multinational Companies	8
Table 12. Top 25 Export Destinations	9
Table 13. Top 25 Import Origins	10

Chart 1. Net International Migration as of 2019

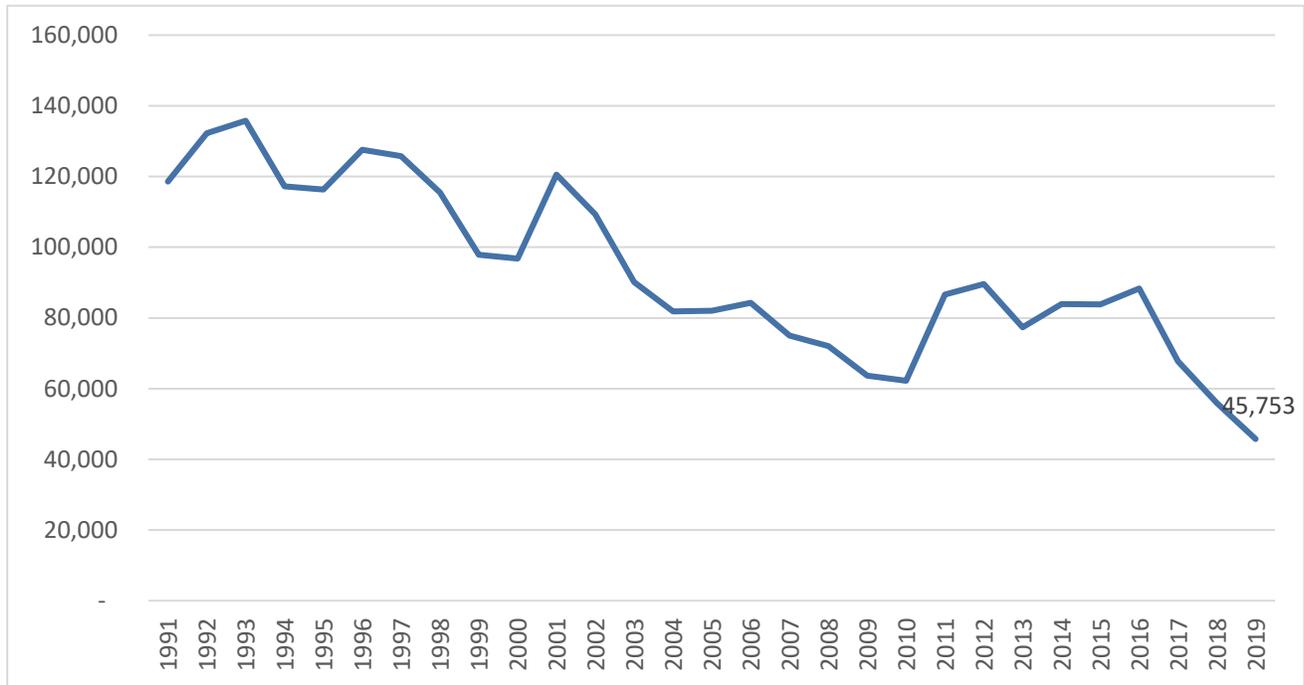


Table 1. Population By Place of Birth in 2018

	New York	U.S.
Total Population, by Place of Birth	19,542,209	327,167,439
Native /1	15,095,044	282,438,718
Foreign-Born /2	4,447,165	44,728,721
Naturalized	2,596,988	22,629,737
Not a U.S. Citizen	1,850,177	22,098,984
Percent, Foreign-Born	23%	14%

/1 The U.S. Census Bureau uses the terms native and native born to refer to anyone born in the U.S., Puerto Rico, a U.S. Island Area, or abroad of a U.S. citizen parent or parents.

/2 The U.S. Census Bureau uses the term foreign born to refer to anyone who is not a U.S. citizen at birth, naturalized U.S. citizens, lawful permanent residents (immigrants) present in the U.S., temporary migrants such as foreign students, humanitarian migrants (such as refugees and asylees), and persons illegally present in the United States.

Source: U.S. Census Bureau, ACS 2018, 1-year estimates, Table DP02

Table 2. Foreign-Born Population in 2018

	New York		U.S.	
Total Foreign-born Population, Excl. Born at Sea	4,447,165	% share	17,528	% share
Born in Europe	698,833	16%	3,923	22%
Born in Asia	1,309,309	29%	3,853	22%
Born in Africa	226,101	5%	385	2%
Born in Oceania	15,330	0%	209	1%
Born in Latin America	2,138,990	48%	8,410	48%
Born in Northern America	58,602	1%	748	4%

Source: U.S. Census Bureau, ACS 2018, 1-year estimates, Table DP02

Table 3. Home Ownership and Median Household Income in 2013-2018

	Home Ownership Rate	Median HH Income
New York	(in %)	(in \$)
Total	53.9	\$65,323
Native	58.9	\$68,280
Foreign Born	53.6	\$58,006
Naturalized	72.7	\$63,601
Not a U.S. Citizen	20.3	\$49,399
U.S.		
Total	63.8	\$60,293
Native	65.9	\$60,968
Foreign Born	54.0	\$56,293
Naturalized	69.3	\$66,078
Not a U.S. Citizen	34.0	\$46,323

#N/A - Data not available

Source: U.S. Census Bureau, ACS 2013-2018, 5-year estimates, Table S0501

Table 4. Educational Attainment in 2013-2018

	New York	U.S.
Percent With Bachelor's Degree		
Total Population, 25 years and over	20.2	19.4
Native	21.2	19.9
Foreign-Born	17.8	17.4
Naturalized	19.8	20.7
Not a U.S. Citizen	14.8	13.8
Percent With Graduate or Professional Degree		
Total Population, 25 years and over	15.7	12.1
Native	16.8	11.9
Foreign-Born	13.1	13.1
Naturalized	14.2	14.8
Not a U.S. Citizen	11.6	11.2

#N/A - Data not available

Source: U.S. Census Bureau, ACS 2013-2018, 5-year estimates, Table S0501

Table 5. Unemployment Rate in 2013-2018

	New York	U.S.
Civilian Population 16 years old and over	3.8	3.7
Native	3.9	3.8
Foreign-Born	3.5	3.4
Naturalized	2.8	2.8
Not a U.S. Citizen	4.4	4.0

#N/A - Data not available

Source: U.S. Census Bureau, ACS 2013-2018, 5-year estimates, Table S0501

Table 6. Wage and Salary workers in 2013-2018

	New York	U.S.
Percent of Civilian Labor Force 16 years ol and over		
Total Population, 25 years and over	71.1	68.6
Native	77.5	79.5
Foreign-Born	82.0	83.7
Naturalized	79.2	80.7
Not a U.S. Citizen	85.6	86.7

#N/A - Data not available

Source: U.S. Census Bureau, ACS 2013-2018, 5-year estimates, Table S0501

Table 7. Persons Obtaining Permanent Residence Status

	New York	U.S.
2005	136,815	1,122,257
2006	180,157	1,266,129
2007	136,739	1,052,415
2008	143,679	1,107,126
2009	150,722	1,130,818
2010	147,999	1,042,625
2011	148,426	1,062,040
2012	149,505	1,031,631
2013	133,601	990,553
2014	141,406	1,016,518
2015	130,010	1,051,031
2016	159,878	1,183,505
2017	139,409	1,127,167
2018	134,839	1,096,611

Source of data: Department of Homeland Security Yearbook of Immigration Statistics, Table 4.

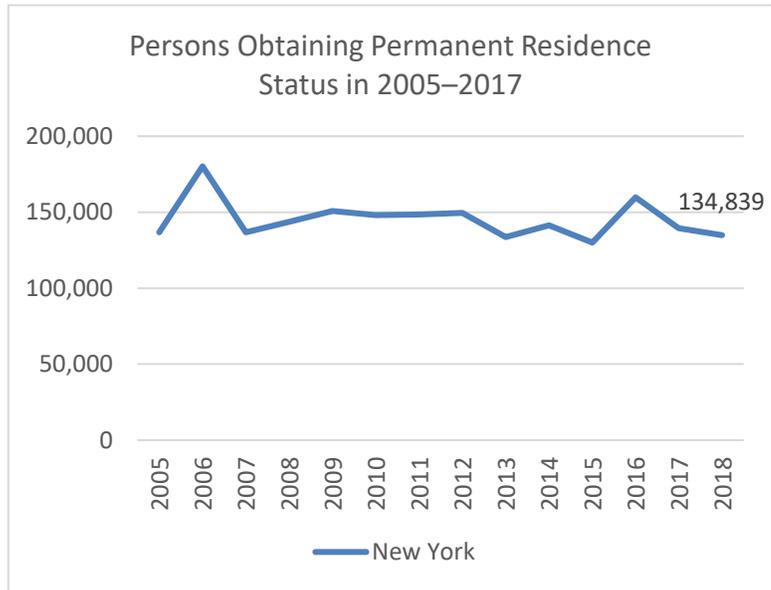


Table 8. Non-immigrant Admissions

	New York	U.S.
2005	4,131,024	32,003,435
2006	4,243,472	33,667,328
2007	4,792,389	37,149,651
2008	5,586,280	39,381,928
2009	4,672,808	36,231,554
2010	5,722,492	46,471,516
2011	6,226,198	46,471,516
2012	6,409,286	53,887,286
2013	6,805,732	61,052,260
2014	7,419,709	74,930,606
2015	7,773,970	76,638,236
2016	9,351,711	76,786,751
2017	8,486,221	77,643,267
2018	8,807,976	81,279,692

Source of data: Department of Homeland Security Yearbook of Immigration Statistics, Table 30.

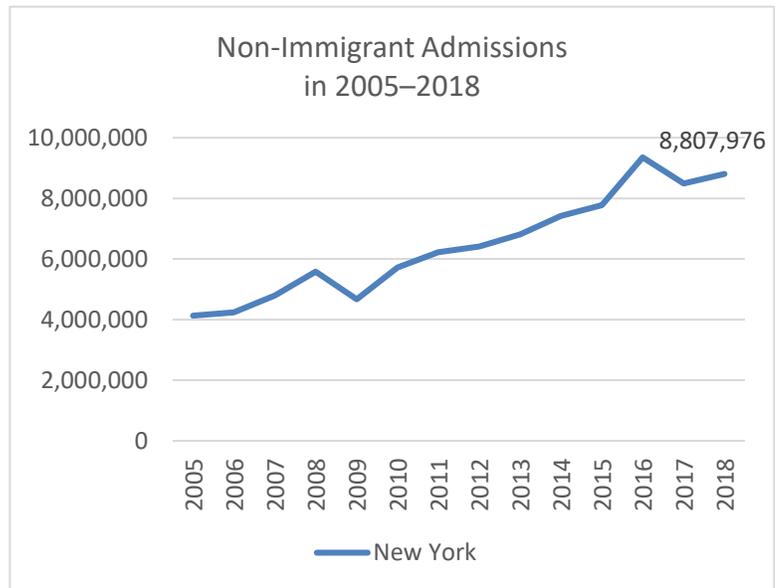


Table 9. Non-immigrant admissions (I-94 only)

	2014	2015	2016	2017	2018
Business Traveler, Visa waiver /1	3,924,304	3,957,599	4,081,347	4,256,055	4,413,431
Business Traveler, Other /2	2,783,531	3,077,761	4,355,988	3,376,436	3,486,401
Students and exchange visitors/3	279,165	286,408	336,331	331,130	355,640
Temporary workers and families/4	322,596	338,409	454,488	403,932	435,218
Diplomats/other representatives/5	83,023	86,929	88,715	90,619	92,563
All other classes	23,792	23,713	29,850	21,401	20,301
Unknown	3,298	23,792	4,992	6,648	4,422
New York	7,419,709	7,794,611	9,351,711	8,486,221	8,807,976
U.S.	74,930,606	76,638,236	76,786,751	77,643,267	81,279,692

¹ Includes GB, GMB, GT, GMT, WB, and WT admissions.

² Includes B1, B2 and a limited number of Border Crossing Card (BCC) admissions.

³ Includes principals, spouses, and children (F, J, M admissions).

⁴ Includes principals, spouses, and children (CW1, E, H, I, L, O, P, Q, R, TD and TN admissions).

⁵ Includes principals, spouses, and children (A, G, N admissions).

Notes:

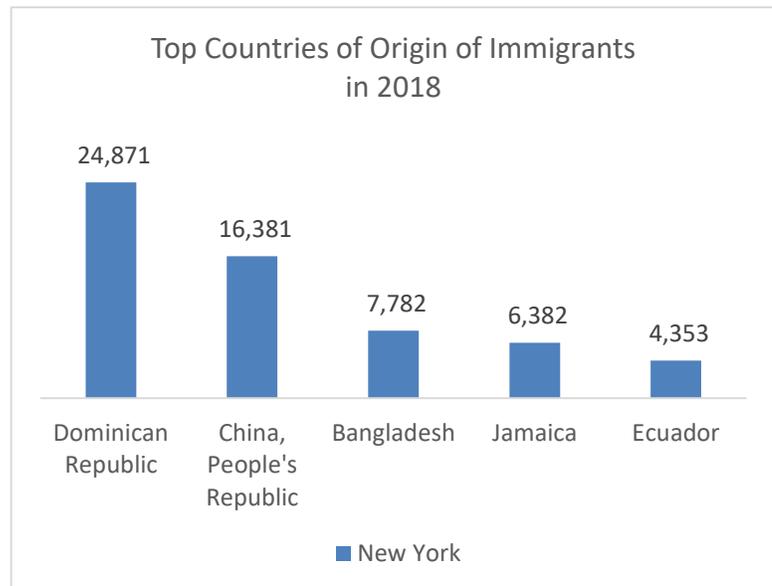
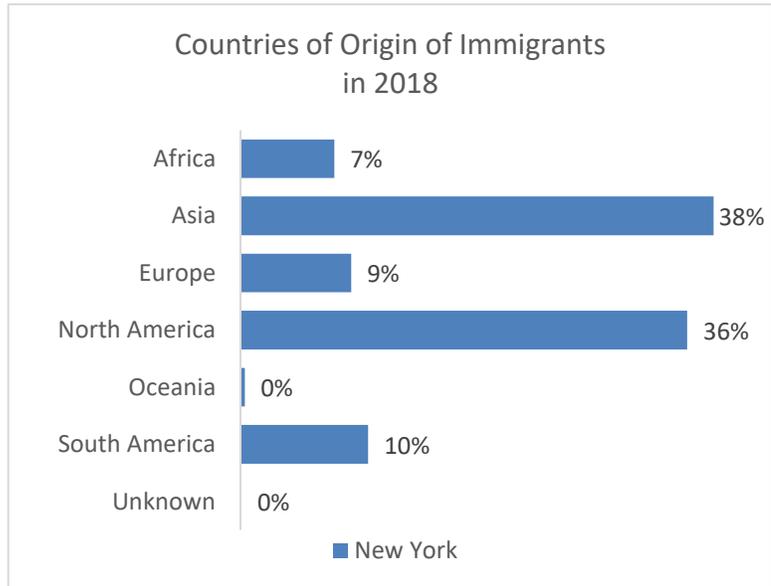
Admissions represent counts of events, i.e., arrivals, not unique individuals.

The majority of short-term admissions from Canada and Mexico are excluded.

Source: U.S. Department of Homeland Security, Yearbook of Immigration Statistics, Table 30.

Table 10. Immigration by Origination Region and Country in 2018

REGION	
Total	134,839
Africa	10,059
Asia	50,753
Europe	11,875
North America	47,918
Oceania	457
South America	13,687
Unknown	90
COUNTRY	
Total	134,839
Dominican Republic	24,871
China, People's Republic	16,381
Bangladesh	7,782
Jamaica	6,382
Ecuador	4,353
India	4,267
Haiti	3,605
Guyana	3,503
Pakistan	3,101
El Salvador	2,863
Mexico	2,786
Uzbekistan	2,661
Colombia	2,306
Philippines	2,275
Ukraine	1,669
Ghana	1,665
Korea, South	1,579
Egypt	1,486
Honduras	1,464
Nepal	1,393
Albania	1,260
Nigeria	1,247
Russia	1,246
Trinidad and Tobago	1,234
Peru	1,184
United Kingdom	1,184

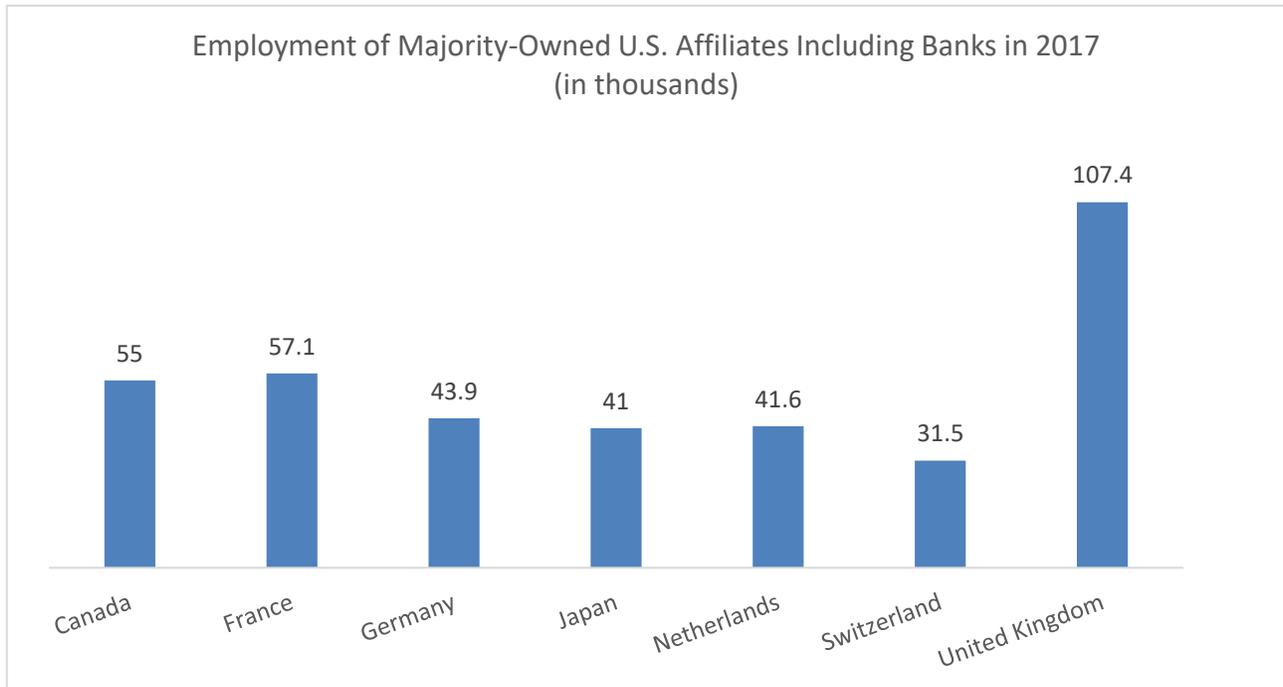


D-Data withheld to limit disclosure

Source: U.S. Department of Homeland Security

Yearbook of Immigration Statistics, 2017, Supplemental Table 1.

Table 11. Employment of Majority-Owned U.S. Affiliates of Foreign Multinational Companies



Source: US Bureau of Economic Analysis

Table 12. Top 25 Export Destinations of the State Based on 2018 Dollar Value (in Millions)

Country	2018 Dollar Volume	Percent Share
World	\$81,487	4.90
Top 25	\$74,501	91.4
Canada	\$13,805	16.9
Hong Kong	\$9,160	11.2
Switzerland	\$7,748	9.5
United Kingdom	\$6,432	7.9
Israel	\$4,906	6.0
Belgium	\$3,754	4.6
Mexico	\$3,516	4.3
China	\$3,442	4.2
India	\$3,246	4.0
Germany	\$2,962	3.6
France	\$2,578	3.2
Japan	\$1,908	2.3
United Arab Emirates	\$1,815	2.2
Netherlands	\$1,252	1.5
Singapore	\$1,246	1.5
Korea, South	\$1,184	1.5
Italy	\$952	1.2
Turkey	\$896	1.1
Taiwan	\$778	1.0
Brazil	\$704	0.9
Australia	\$655	0.8
Thailand	\$584	0.7
Russia	\$337	0.4
Dominican Republic	\$330	0.4
Malaysia	\$310	0.4

Source: U.S. Census Bureau, State Trade Data by Country

The world export share is the state's share to total US exports to the world.

The top 25 share is the fraction of the state's exports that go to the top 25 countries.

Each country's share is the fraction of the state's exports that go to that country.

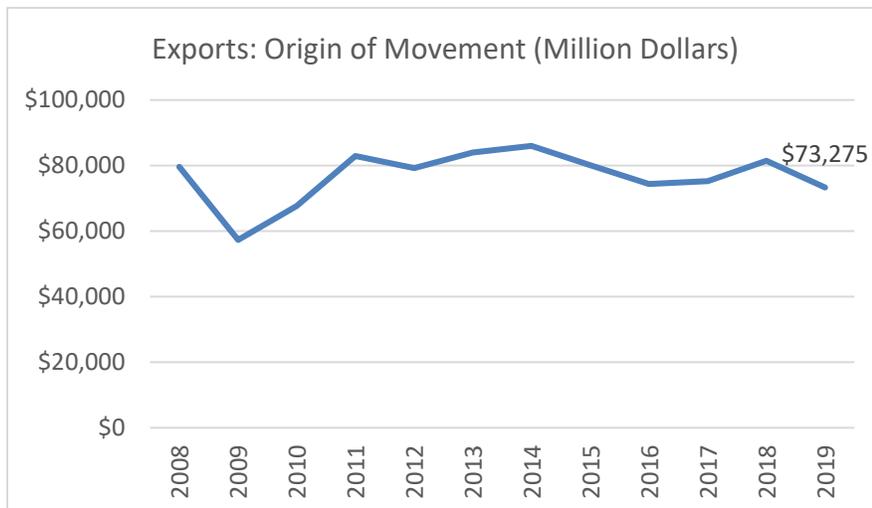


Table 13. Top 25 Import Origins of the State Based on 2018 Dollar Value (in Millions)

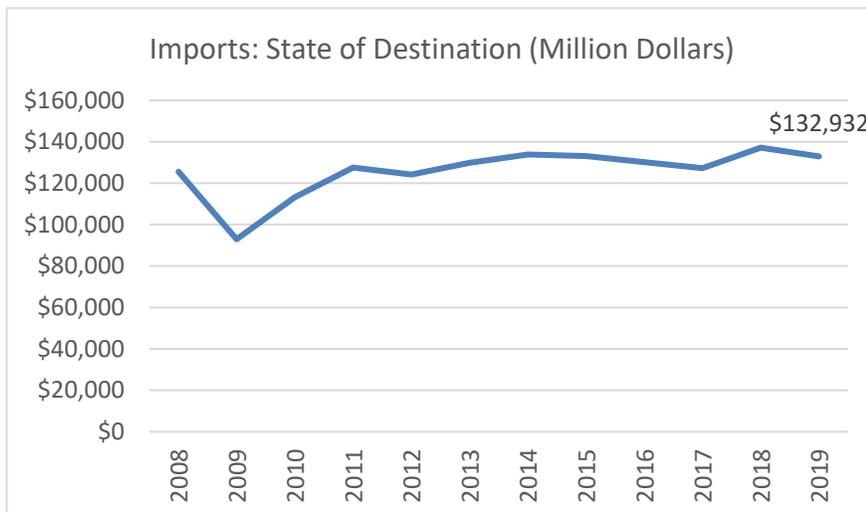
Country	2018 Dollar Volume	Percent Share
World	\$137,133	5.39
Top 25	\$122,916	89.6
China	\$23,588	17.2
Canada	\$16,909	12.3
India	\$12,700	9.3
France	\$8,398	6.1
Israel	\$8,325	6.1
Italy	\$6,037	4.4
Germany	\$6,028	4.4
Switzerland	\$5,681	4.1
United Kingdom	\$5,532	4.0
Belgium	\$3,788	2.8
Mexico	\$3,594	2.6
Japan	\$2,928	2.1
Hong Kong	\$2,333	1.7
South Africa	\$2,321	1.7
Vietnam	\$2,166	1.6
Taiwan	\$1,701	1.2
Korea, South	\$1,584	1.2
Brazil	\$1,450	1.1
Spain	\$1,325	1.0
Thailand	\$1,295	0.9
Russia	\$1,166	0.9
Netherlands	\$1,148	0.8
Turkey	\$1,072	0.8
Indonesia	\$1,021	0.7
Austria	\$829	0.6

Source: U.S. Census Bureau, State Trade Data by Country

The world import share is the state's share to total US imports from the world.

The top 25 share is the fraction of the state's imports from the top 25 countries.

Each country's share is the fraction of the state's imports from that country.





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