

2020 State Economic Data for Engaging in International Real Estate

National Association of REALTORS®
Research Group



NATIONAL
ASSOCIATION OF
REALTORS®

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 Hawaii

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

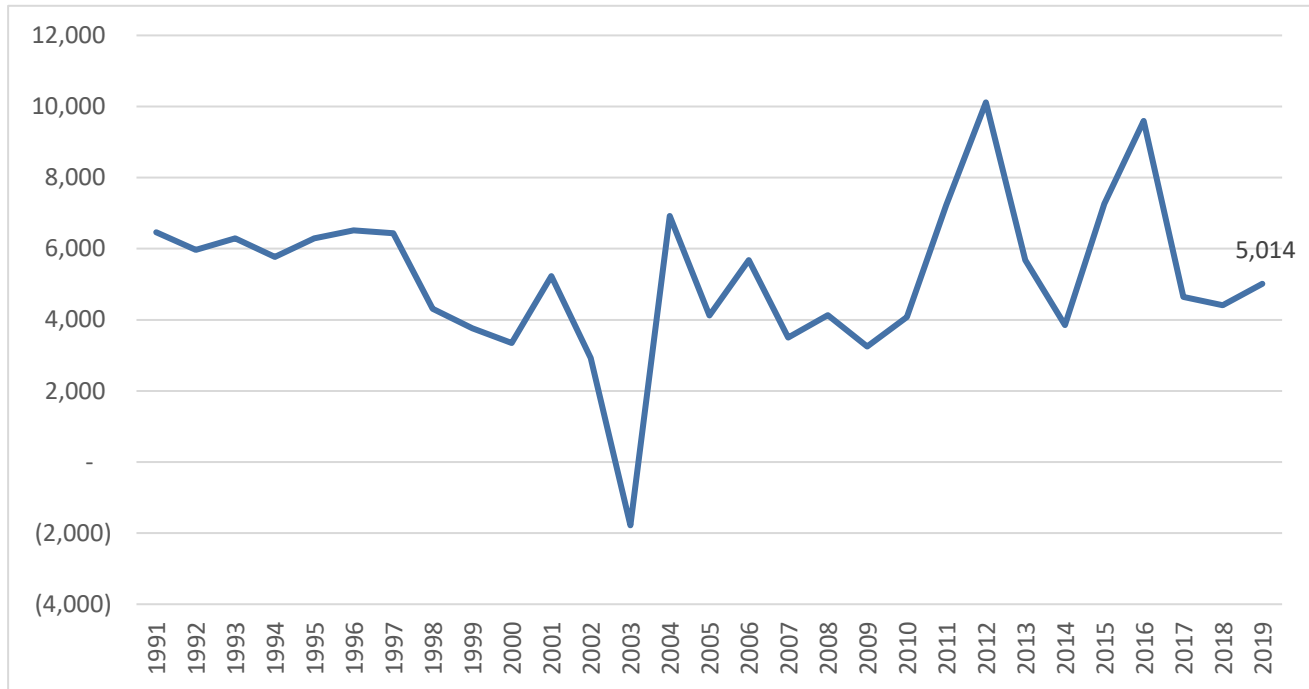


Table 1. Population By Place of Birth in 2018

	Hawaii	U.S.
Total Population, by Place of Birth	1,420,491	327,167,439
Native /1	1,154,344	282,438,718
Foreign-Born /2	266,147	44,728,721
Naturalized	155,756	22,629,737
Not a U.S. Citizen	110,391	22,098,984
Percent, Foreign-Born	19%	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

	Hawaii		U.S.	
Total Foreign-born Population, Excl. Born at Sea	266,147	% share	17,528	% share
Born in Europe	10,188	4%	3,923	22%
Born in Asia	207,159	78%	3,853	22%
Born in Africa	1,096	0%	385	2%
Born in Oceania	28,530	11%	209	1%
Born in Latin America	14,963	6%	8,410	48%
Born in Northern America	4,211	2%	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
Hawaii	(in %)	(in \$)
Total	58.3	\$78,084
Native	59.2	\$79,606
Foreign Born	59.4	\$72,362
Naturalized	75.1	\$80,864
Not a U.S. Citizen	32.0	\$54,071
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

	Hawaii	U.S.
Percent With Bachelor's Degree		
Total Population, 25 years and over	21.5	19.4
Native	22.2	19.9
Foreign-Born	18.9	17.4
Naturalized	20.2	20.7
Not a U.S. Citizen	17.0	13.8
Percent With Graduate or Professional Degree		
Total Population, 25 years and over	11.0	12.1
Native	12.1	11.9
Foreign-Born	7.5	13.1
Naturalized	8.0	14.8
Not a U.S. Citizen	6.7	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

	Hawaii	U.S.
Civilian Population 16 years old and over	2.8	3.7
Native	2.9	3.8
Foreign-Born	2.3	3.4
Naturalized	1.5	2.8
Not a U.S. Citizen	3.4	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

	Hawaii	U.S.
Percent of Civilian Labor Force 16 years ol and over		
Total Population, 25 years and over	79.6	68.6
Native	70.8	79.5
Foreign-Born	80.3	83.7
Naturalized	76.7	80.7
Not a U.S. Citizen	85.3	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

	Hawaii	U.S.
2005	6,480	1,122,257
2006	7,499	1,266,129
2007	7,236	1,052,415
2008	6,572	1,107,126
2009	6,929	1,130,818
2010	7,037	1,042,625
2011	7,296	1,062,040
2012	6,764	1,031,631
2013	6,226	990,553
2014	5,741	1,016,518
2015	6,513	1,051,031
2016	6,285	1,183,505
2017	5,396	1,127,167
2018	5,430	1,096,611

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

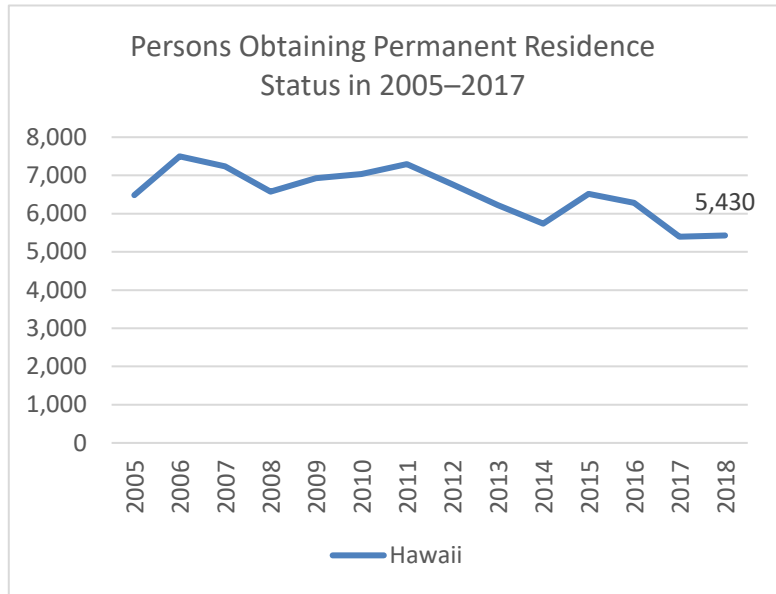


Table 8. Non-immigrant Admissions

	Hawaii	U.S.
2005	1,787,138	32,003,435
2006	1,669,783	33,667,328
2007	1,596,336	37,149,651
2008	1,518,771	39,381,928
2009	1,356,835	36,231,554
2010	1,568,684	46,471,516
2011	1,666,432	46,471,516
2012	1,969,089	53,887,286
2013	2,261,576	61,052,260
2014	2,552,833	74,930,606
2015	2,714,804	76,638,236
2016	3,150,997	76,786,751
2017	2,962,606	77,643,267
2018	3,084,546	81,279,692

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

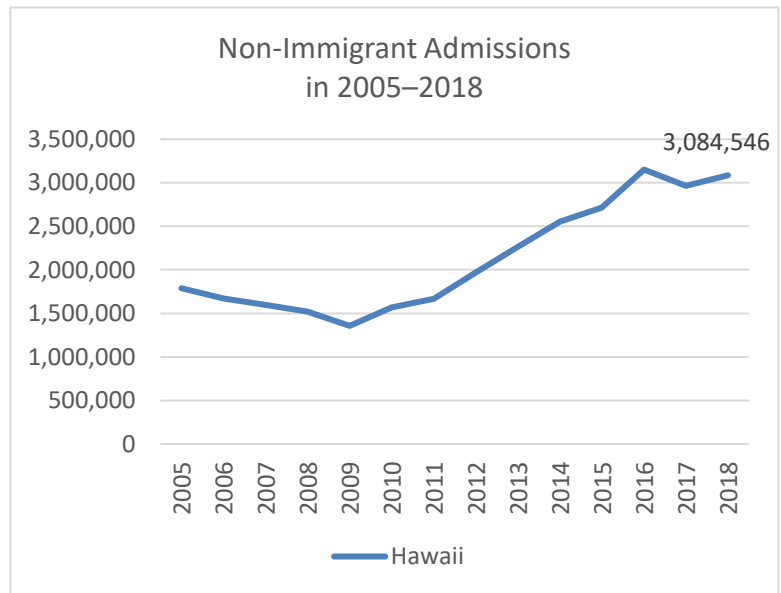


Table 9. Non-immigrant admissions (I-94 only)

	2014	2015	2016	2017	2018
Business Traveler, Visa waiver /1	2,031,190	2,028,292	2,037,332	2,191,750	2,250,078
Business Traveler, Other /2	492,964	658,320	1,048,796	740,692	804,034
Students and exchange visitors/3	11,488	10,958	20,720	10,784	11,308
Temporary workers and families/4	7,974	8,476	32,166	10,189	10,297
Diplomats/other representatives/5	5,243	5,380	6,656	4,881	6,260
All other classes	3,795	3,134	4,916	3,750	2,228
Unknown	179	3,795	411	560	341
Hawaii	2,552,833	2,718,355	3,150,997	2,962,606	3,084,546
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:

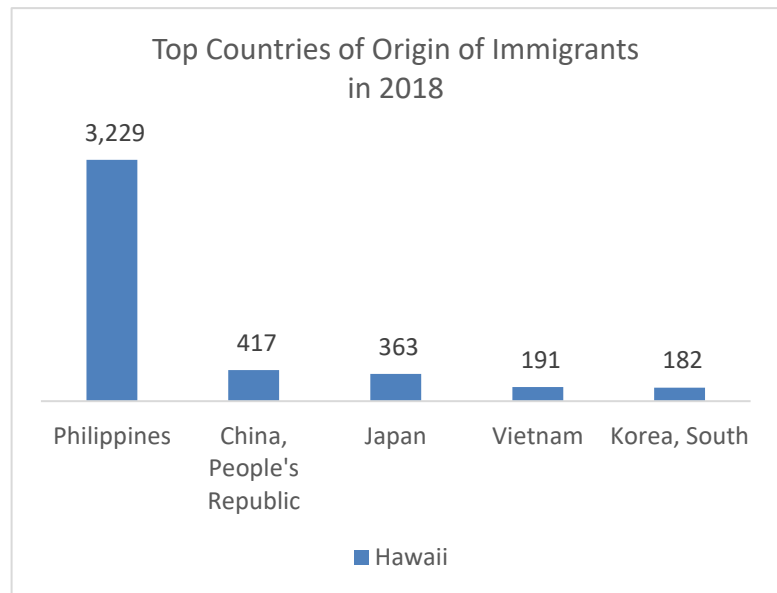
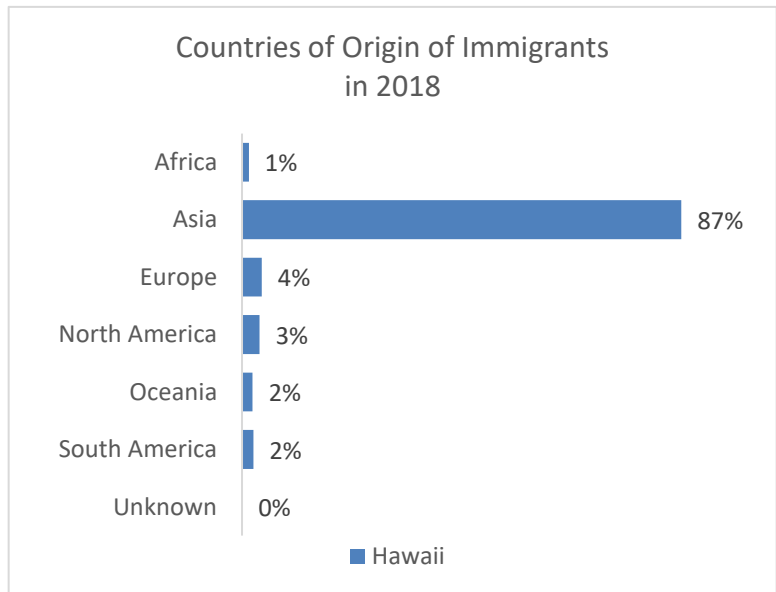
Admissions represent counts of events, i.e., arrivals, not unique individuals.

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	5,430
Africa	73
Asia	4,720
Europe	212
North America	189
Oceania	113
South America	121
Unknown	2
COUNTRY	
Total	5,430
Philippines	3,229
China, People's Republic	417
Japan	363
Vietnam	191
Korea, South	182
Thailand	77
Mexico	69
Canada	64
Brazil	61
Nepal	50
Germany	35
Taiwan	34
Australia	33
Hong Kong	33
Tonga	32
India	29
Russia	27
France	25
United Kingdom	25
Samoa	23
South Africa	22
Indonesia	16
Venezuela	16
Colombia	15
Morocco	15
El Salvador	14

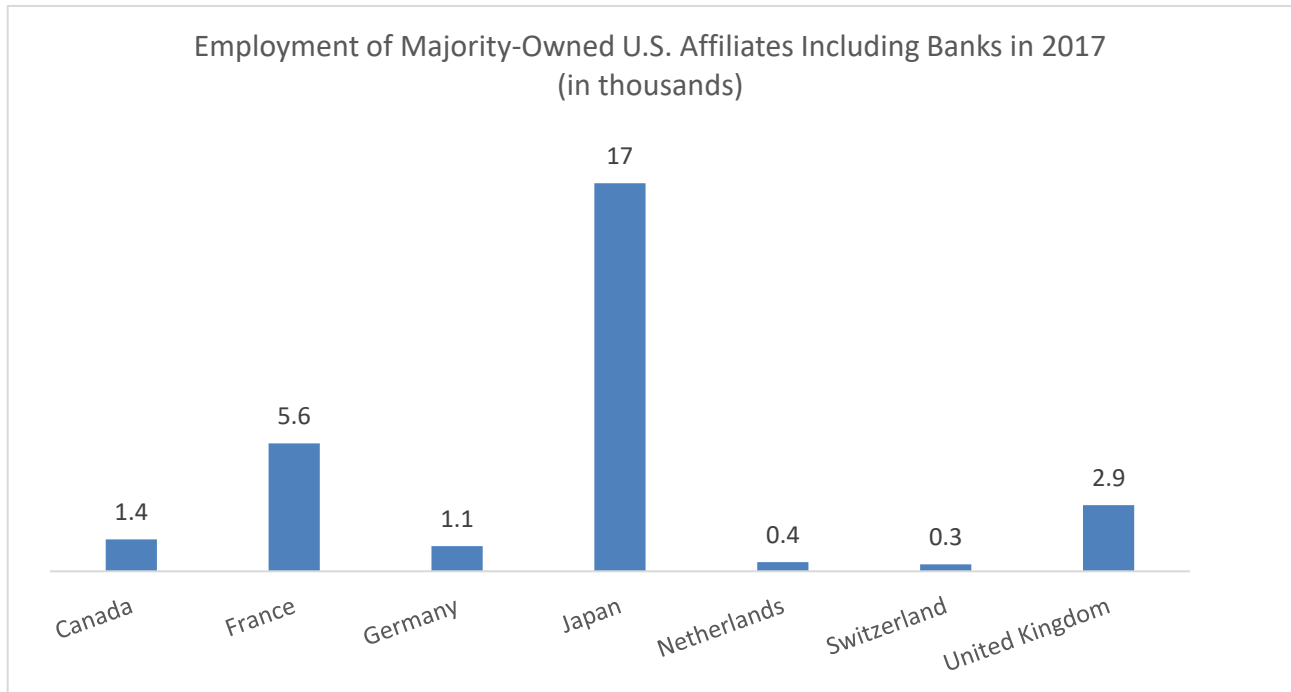


D-Data withheld to limit disclosure

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	\$647	0.04
Top 25	\$634	98.0
Korea, South	\$222	34.3
Singapore	\$106	16.4
Japan	\$72	11.1
China	\$36	5.5
Taiwan	\$21	3.3
Vietnam	\$20	3.1
Malaysia	\$19	3.0
Netherlands	\$19	2.9
Canada	\$19	2.9
Hong Kong	\$16	2.5
Australia	\$13	2.0
India	\$12	1.8
Bangladesh	\$11	1.6
New Zealand	\$10	1.6
United Kingdom	\$9	1.4
Philippines	\$5	0.8
Thailand	\$5	0.7
France	\$3	0.5
Indonesia	\$3	0.5
Micronesia	\$3	0.4
Sweden	\$3	0.4
Germany	\$2	0.4
Italy	\$2	0.3
Marshall Islands	\$2	0.3
Switzerland	\$1	0.2

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.

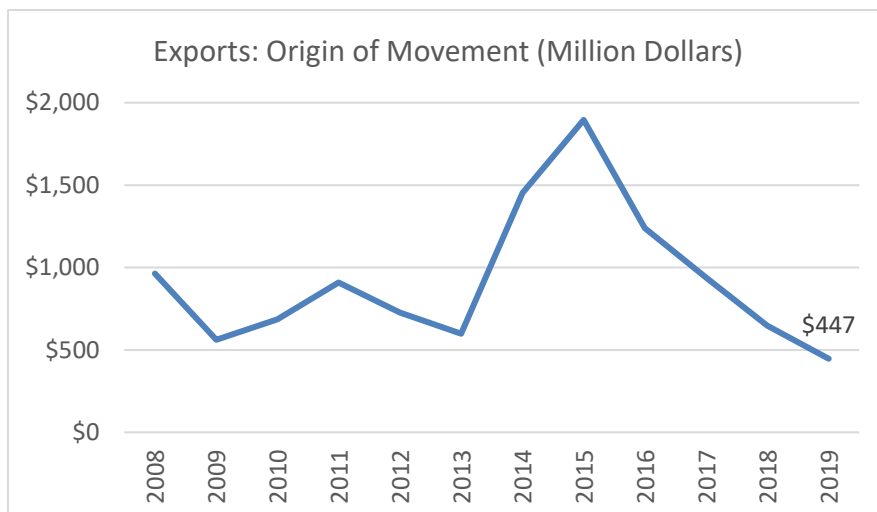


Table 13. Top 25 Import Origins of the State Based on 2018 Dollar Value (in Millions)

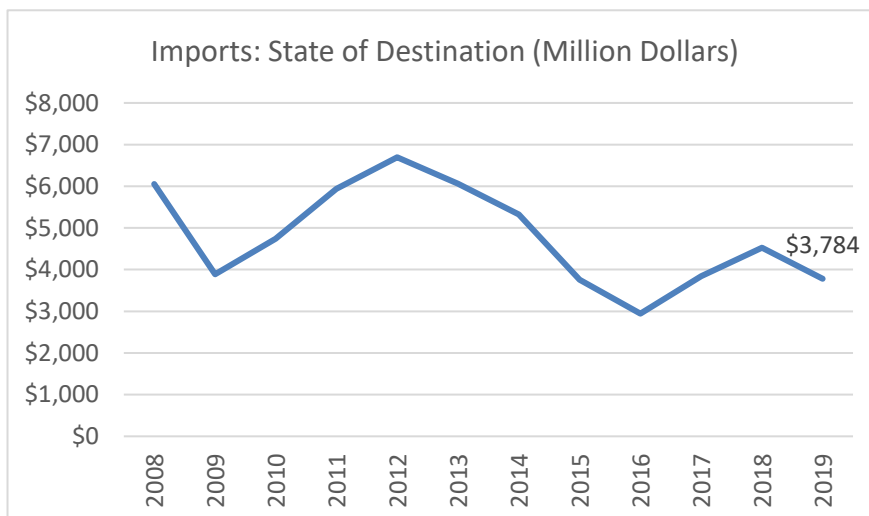
Country	2018 Dollar Volume	Percent Share
World	\$4,526	0.18
Top 25	\$4,338	95.8
Indonesia	\$1,115	24.6
Libya	\$452	10.0
Japan	\$450	10.0
Russia	\$388	8.6
China	\$386	8.5
Germany	\$313	6.9
France	\$174	3.8
Korea, South	\$158	3.5
United Arab Emirates	\$140	3.1
Canada	\$129	2.8
Vietnam	\$96	2.1
Taiwan	\$82	1.8
Thailand	\$56	1.2
Nigeria	\$54	1.2
Italy	\$52	1.2
Malaysia	\$40	0.9
Mexico	\$34	0.8
Gabon	\$34	0.7
Australia	\$31	0.7
Brunei	\$30	0.7
New Zealand	\$29	0.6
Ecuador	\$27	0.6
United Kingdom	\$22	0.5
Switzerland	\$22	0.5
Philippines	\$22	0.5

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.





The National Association of REALTORS® is America's largest trade association, representing more than 1.4 million members, including NAR's institutes, societies and councils, involved in all aspects of the real estate industry. NAR membership includes brokers, salespeople, property managers, appraisers, counselors and others engaged in both residential and commercial real estate.

The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict Code of Ethics.

Working for America's property owners, the National Association provides a facility for professional development, research and exchange of information among its members and to the public and government for the purpose of preserving the free enterprise system and the right to own real property.

NATIONAL ASSOCIATION OF REALTORS® RESEARCH GROUP

The Mission of the NATIONAL ASSOCIATION OF REALTORS® Research Group is to produce timely, data-driven market analysis and authoritative business intelligence to serve members, and inform consumers, policymakers and the media in a professional and accessible manner.

To find out about other products from NAR's Research Group, visit nar.realtor/research-and-statistics

NATIONAL ASSOCIATION OF REALTORS®

Research Group
500 New Jersey Avenue, NW
Washington, DC 20001
202-383-1000

data@realtors.org