

2020 State Economic Data for Engaging in International Real Estate

National Association of REALTORS®
Research Group



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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 Virginia

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

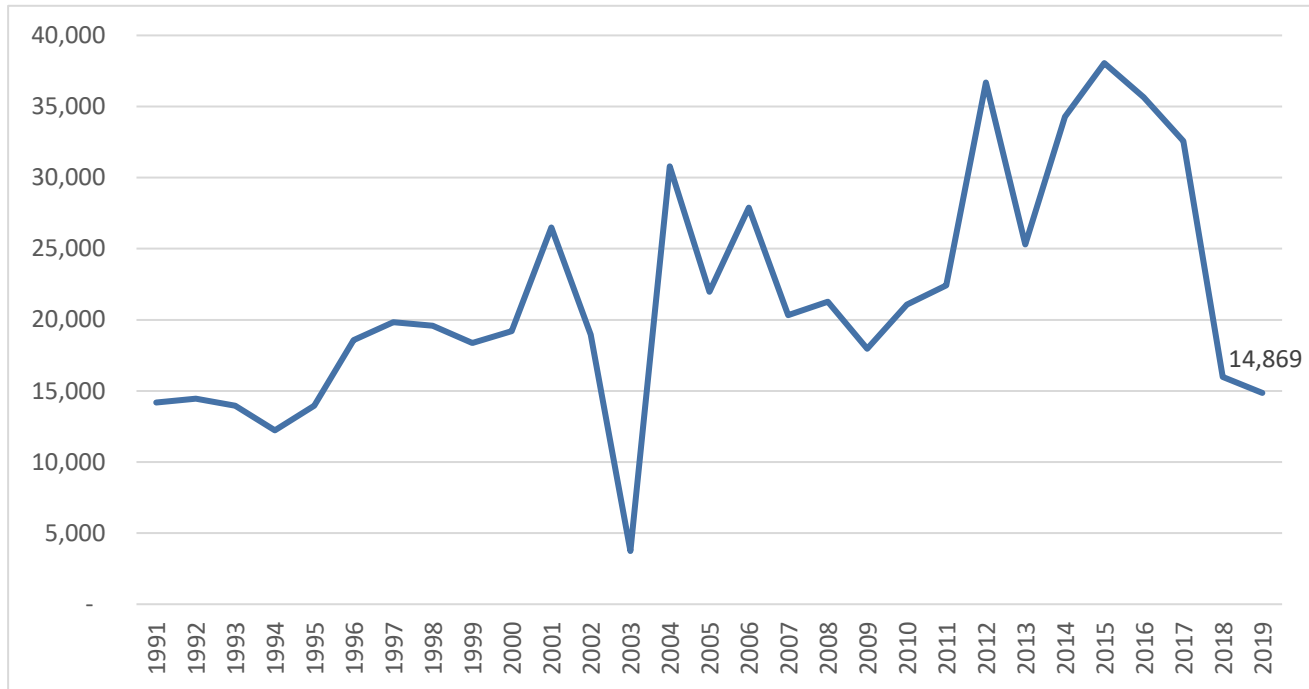


Table 1. Population By Place of Birth in 2018

	Virginia	U.S.
Total Population, by Place of Birth	8,517,685	327,167,439
Native /1	7,452,609	282,438,718
Foreign-Born /2	1,065,076	44,728,721
Naturalized	573,998	22,629,737
Not a U.S. Citizen	491,078	22,098,984
Percent, Foreign-Born	13%	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

	Virginia		U.S.	
Total Foreign-born Population, Excl. Born at Sea	1,065,076	% share	17,528	% share
Born in Europe	101,887	10%	3,923	22%
Born in Asia	444,785	42%	3,853	22%
Born in Africa	113,550	11%	385	2%
Born in Oceania	3,402	0%	209	1%
Born in Latin America	387,922	36%	8,410	48%
Born in Northern America	13,530	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
Virginia	(in %)	(in \$)
Total	66.2	\$71,564
Native	67.5	\$70,815
Foreign Born	54.2	\$77,502
Naturalized	68.0	\$89,924
Not a U.S. Citizen	34.9	\$61,009
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

	Virginia	U.S.
Percent With Bachelor's Degree		
Total Population, 25 years and over	21.7	19.4
Native	21.6	19.9
Foreign-Born	22.4	17.4
Naturalized	25.6	20.7
Not a U.S. Citizen	18.4	13.8
Percent With Graduate or Professional Degree		
Total Population, 25 years and over	16.4	12.1
Native	15.9	11.9
Foreign-Born	19.6	13.1
Naturalized	22.1	14.8
Not a U.S. Citizen	16.6	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

	Virginia	U.S.
Civilian Population 16 years old and over	3.2	3.7
Native	3.3	3.8
Foreign-Born	3.0	3.4
Naturalized	2.4	2.8
Not a U.S. Citizen	3.7	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

	Virginia	U.S.
Percent of Civilian Labor Force 16 years ol and over		
Total Population, 25 years and over	76.8	68.6
Native	73.8	79.5
Foreign-Born	80.6	83.7
Naturalized	76.4	80.7
Not a U.S. Citizen	85.4	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

	Virginia	U.S.
2005	27,095	1,122,257
2006	38,483	1,266,129
2007	29,682	1,052,415
2008	30,257	1,107,126
2009	29,825	1,130,818
2010	28,607	1,042,625
2011	27,767	1,062,040
2012	28,227	1,031,631
2013	27,861	990,553
2014	28,477	1,016,518
2015	27,622	1,051,031
2016	29,242	1,183,505
2017	29,466	1,127,167
2018	27,426	1,096,611

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

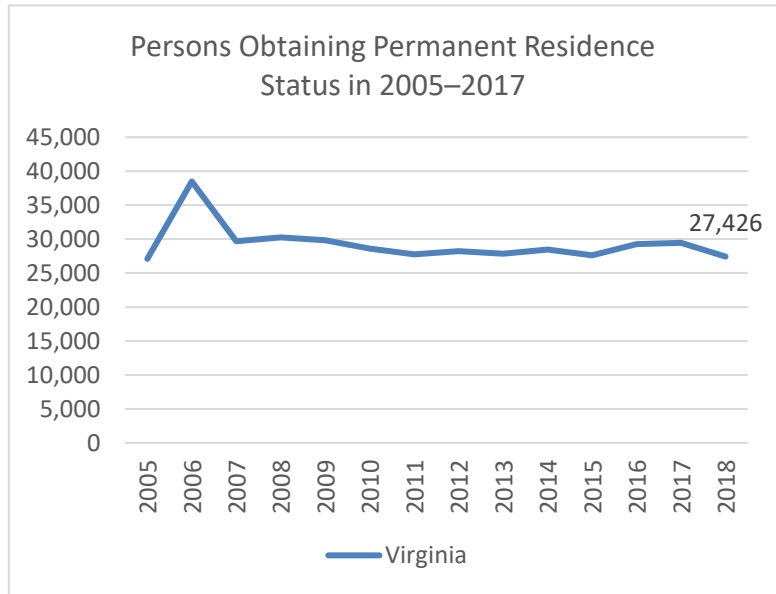


Table 8. Non-immigrant Admissions

	Virginia	U.S.
2005	363,242	32,003,435
2006	377,462	33,667,328
2007	409,690	37,149,651
2008	419,858	39,381,928
2009	387,200	36,231,554
2010	413,007	46,471,516
2011	427,808	46,471,516
2012	434,129	53,887,286
2013	471,690	61,052,260
2014	506,687	74,930,606
2015	546,391	76,638,236
2016	643,510	76,786,751
2017	585,219	77,643,267
2018	585,379	81,279,692

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

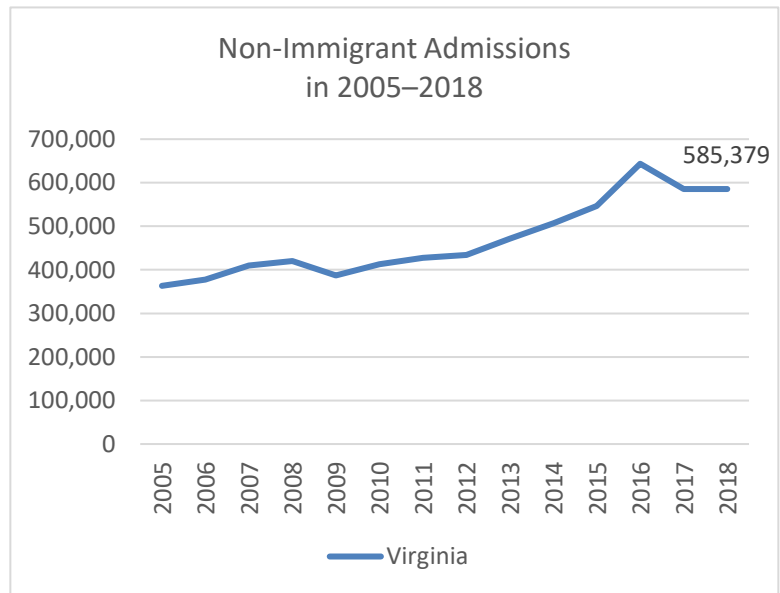


Table 9. Non-immigrant admissions (I-94 only)

	2014	2015	2016	2017	2018
Business Traveler, Visa waiver /1	149,771	153,828	156,688	157,976	154,609
Business Traveler, Other /2	231,155	260,688	346,736	289,348	291,603
Students and exchange visitors/3	42,934	45,824	47,941	45,399	45,352
Temporary workers and families/4	40,431	42,297	48,650	46,344	48,706
Diplomats/other representatives/5	38,927	40,856	40,165	43,265	42,816
All other classes	3,175	2,630	2,942	2,414	1,996
Unknown	294	3,175	388	473	297
Virginia	506,687	549,298	643,510	585,219	585,379
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:

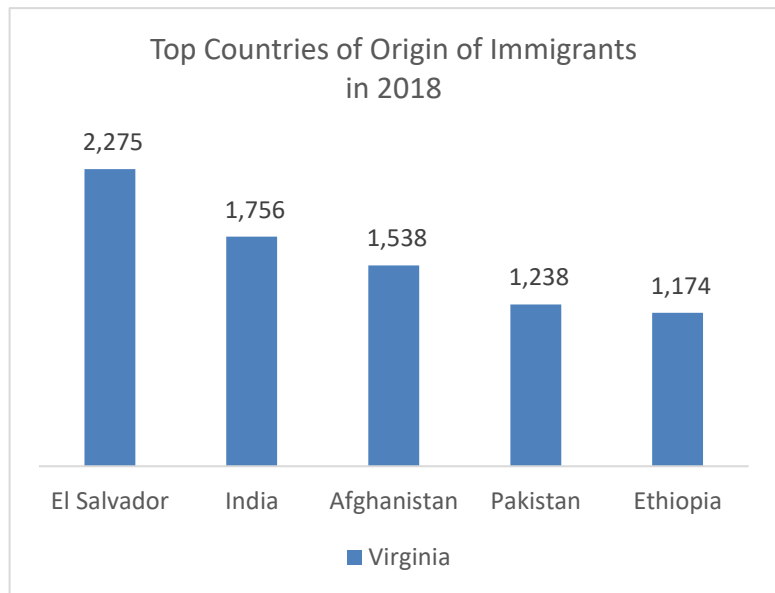
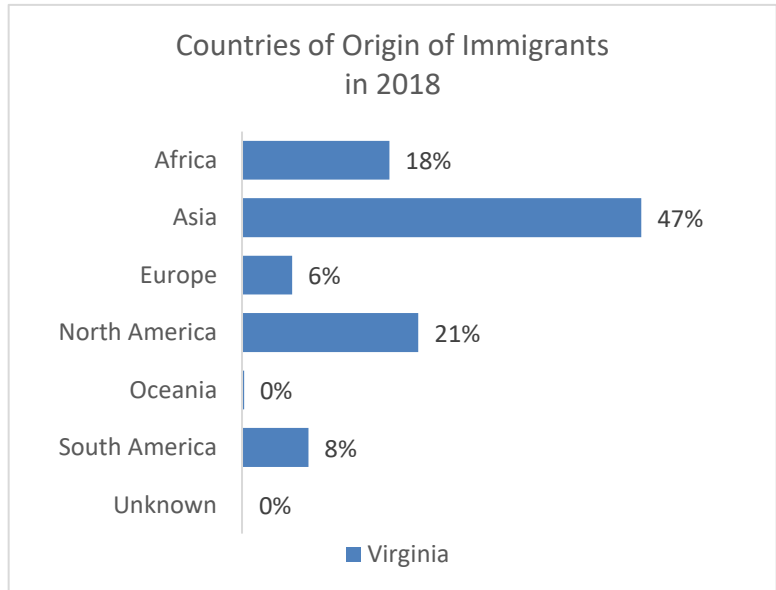
Admissions represent counts of events, i.e., arrivals, not unique individuals.

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	27,426
Africa	4,800
Asia	12,999
Europe	1,630
North America	5,741
Oceania	66
South America	2,163
Unknown	27
COUNTRY	
Total	27,426
El Salvador	2,275
India	1,756
Afghanistan	1,538
Pakistan	1,238
Ethiopia	1,174
Vietnam	1,121
Philippines	1,109
China, People's Republic	1,007
Nepal	858
Mexico	840
Ghana	770
Korea, South	702
Honduras	660
Peru	584
Bangladesh	560
Guatemala	548
Bolivia	532
Iraq	511
Egypt	483
Iran	407
Colombia	328
Cuba	314
Jamaica	313
Morocco	297
Sudan	277
Syria	271

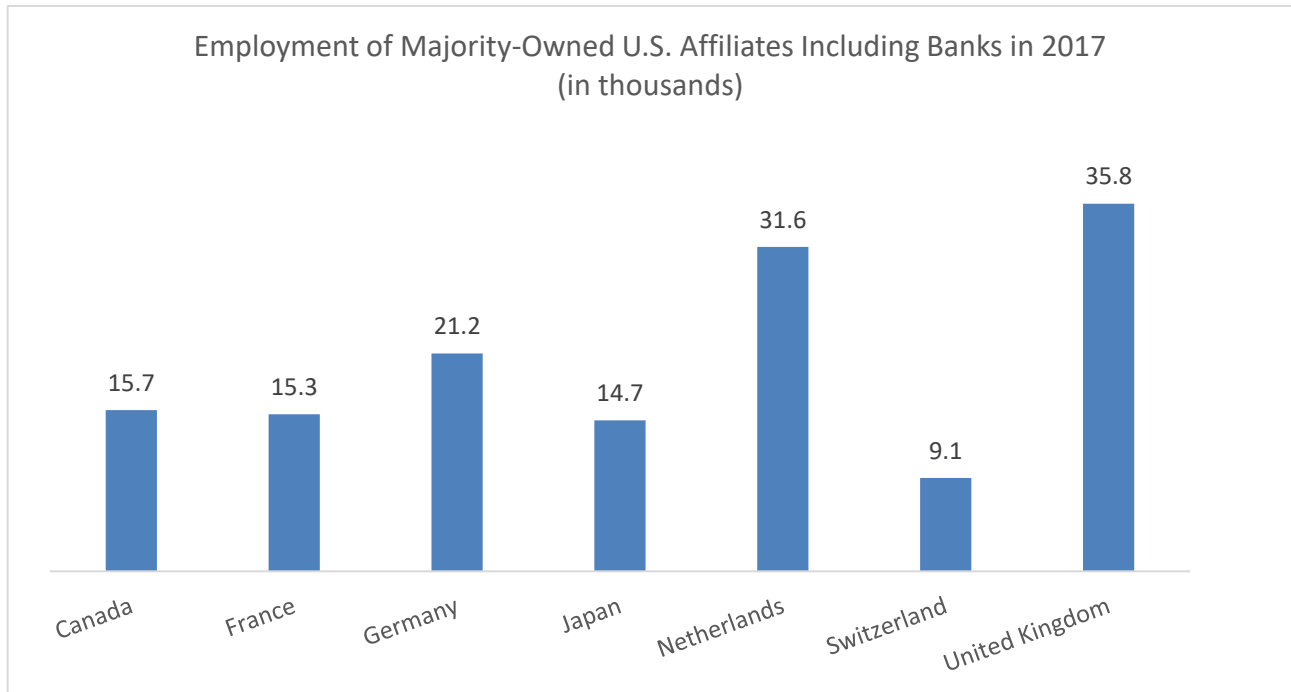


D-Data withheld to limit disclosure

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	\$18,358	1.10
Top 25	\$14,520	79.1
Canada	\$3,164	17.2
China	\$1,217	6.6
Mexico	\$1,110	6.0
United Kingdom	\$1,055	5.7
Germany	\$1,053	5.7
Netherlands	\$685	3.7
Belgium	\$581	3.2
Singapore	\$577	3.1
Japan	\$506	2.8
Korea, South	\$445	2.4
Taiwan	\$433	2.4
Brazil	\$425	2.3
India	\$404	2.2
Italy	\$322	1.8
Australia	\$304	1.7
France	\$275	1.5
Thailand	\$254	1.4
Switzerland	\$242	1.3
Croatia	\$223	1.2
Saudi Arabia	\$222	1.2
Turkey	\$217	1.2
Hong Kong	\$214	1.2
Indonesia	\$210	1.1
Vietnam	\$192	1.0
French Guiana	\$190	1.0

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.

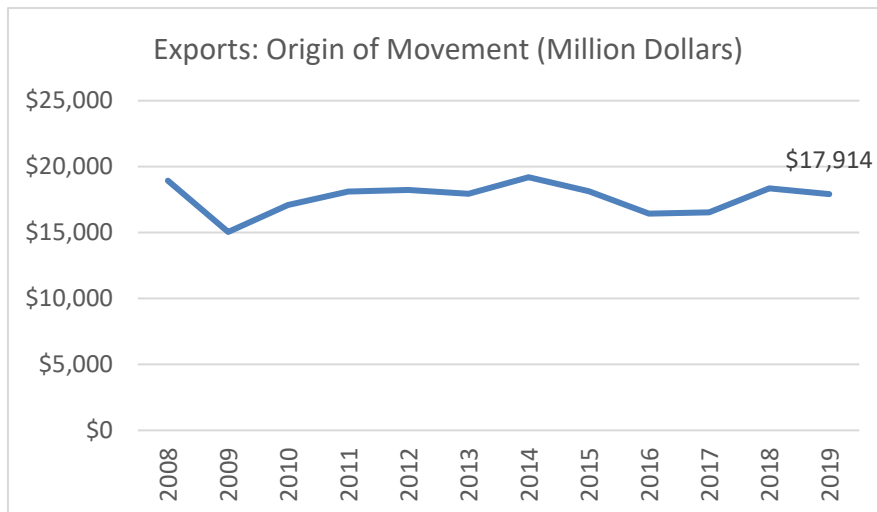


Table 13. Top 25 Import Origins of the State Based on 2018 Dollar Value (in Millions)

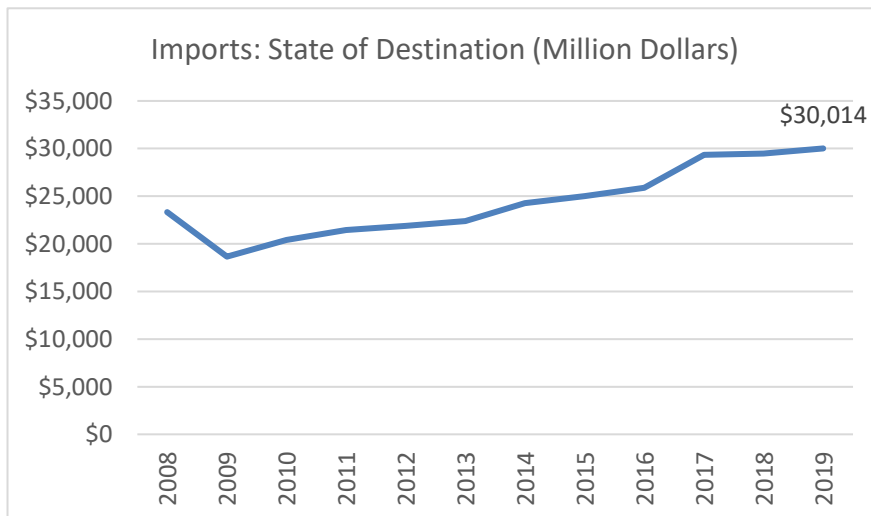
Country	2018 Dollar Volume	Percent Share
World	\$29,465	1.16
Top 25	\$26,135	88.7
China	\$7,689	26.1
Canada	\$2,226	7.6
Germany	\$2,001	6.8
Mexico	\$1,462	5.0
Austria	\$1,333	4.5
Malaysia	\$1,326	4.5
France	\$1,149	3.9
Italy	\$1,018	3.5
Japan	\$1,004	3.4
India	\$994	3.4
United Kingdom	\$773	2.6
Vietnam	\$712	2.4
Brazil	\$602	2.0
Israel	\$549	1.9
Singapore	\$422	1.4
Indonesia	\$395	1.3
Taiwan	\$385	1.3
Thailand	\$356	1.2
Spain	\$305	1.0
Switzerland	\$280	1.0
Turkey	\$265	0.9
Korea, South	\$238	0.8
Netherlands	\$218	0.7
Poland	\$217	0.7
Sweden	\$214	0.7

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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