

State Economic Data for Engaging in International Real Estate

2019

National Association of REALTORS® Research Group

**State Economic Data
for Engaging in International Real Estate**

Arizona



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Research Group**

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Foreign residential and commercial buyers are an important niche market for REALTORS®.

According to the *2018 National Association of REALTORS® Profile of International Activity in U.S. Residential Real Estate*, **foreign buyers purchased \$121 billion of residential property during April 2017—March 2018**, or eight percent of the \$1.6 trillion of total existing home sales during the same period.

The *2019 Commercial Real Estate International Business Trends* reported **\$4.8 billion in commercial transactions with foreign clients in 2018** among REALTORS® typically engaged in commercial transactions of less than \$1 million per transaction.

The continued expansion of trade and investment among countries and the accompanying mobility and migration of people opens greater opportunities for transacting with international clients. This Report provides state-level economic data that can be used to enhance the knowledge and expertise of those seeking to conduct and assist international real estate transactions with non-U.S. residents and recent immigrants to the United States.

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/commercial-investment-real-estate>

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

For inquiries, email us at Data@realtors.org.

Global Integration Indicators

Arizona

924,900 Foreign Born Population in 2017

13% *Percent of Population*

14% *vs. Percent of Population, U.S.*

2,498,199 Non-immigrant Admissions in 2017

36% *Percent of Population*

24% *vs. Percent of Population, U.S.*

\$41,079 Total Exports and Imports in 2017 (million U.S. dollars)

13% *Percent of State Gross Domestic Product*

20% *vs. Percent of Gross Domestic Product, U.S.*

109 Employment of Majority-Owned U.S. Affiliates in 2016 (thousands)

4% *Percent of Nonfarm Employment*

5% *vs. Percent of Nonfarm Employment, U.S.*

Table 1. Population By Place of Birth in 2017

| | Arizona | U.S. |
|-------------------------------------|-----------|-------------|
| Total Population, by Place of Birth | 7,016,270 | 325,719,178 |
| Native /1 | 6,091,370 | 281,193,323 |
| Foreign-Born /2 | 924,900 | 44,525,855 |
| Naturalized | 401,048 | 21,948,732 |
| Not a U.S. Citizen | 523,852 | 22,577,123 |
| 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 2017, 1-year estimates, Table DP02

Table 2. Foreign-Born Population in 2017

| | Arizona | U.S. |
|--------------------------------------------------|---------|------------|
| Total Foreign-born Population, Excl. Born at Sea | 924,900 | 44,525,458 |
| Born in Europe | 84,976 | 4,818,662 |
| Born in Asia | 193,287 | 13,907,844 |
| Born in Africa | 29,322 | 2,293,028 |
| Born in Oceania | 6,172 | 263,965 |
| Born in Latin America | 570,013 | 22,425,056 |
| Born in Northern America | 41,130 | 816,903 |

Source: U.S. Census Bureau, ACS 2017, 1-year estimates, Table DP02

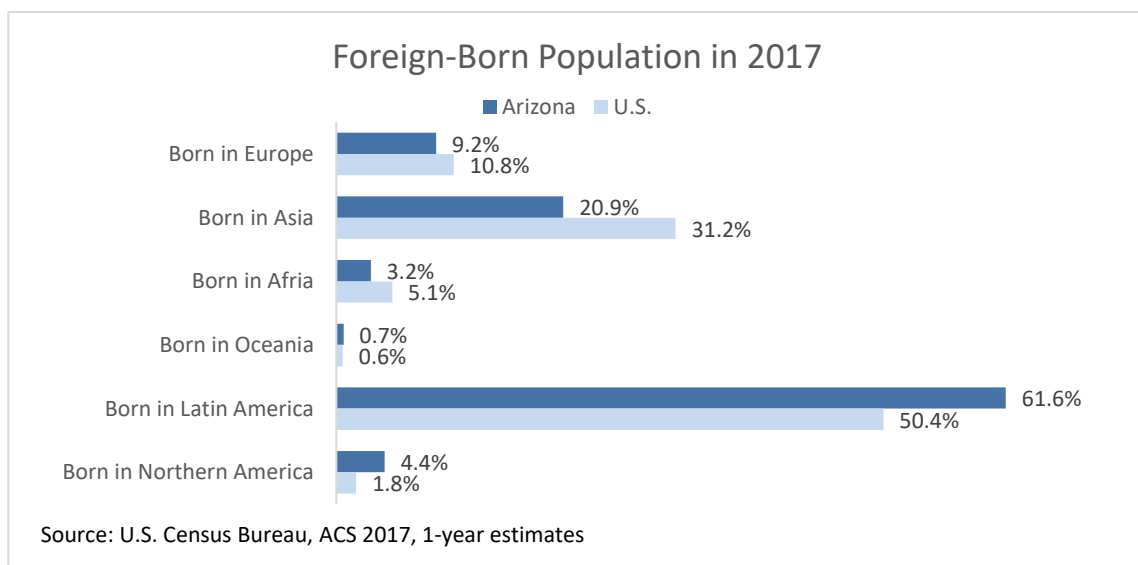


Table 3. Unemployment Rate in 2012-2017

| | Arizona | U.S. |
|--------------------|---------|------|
| Total Population | 7.1 | 6.6 |
| Native | 7.3 | 6.7 |
| Foreign-Born | 5.9 | 5.8 |
| Naturalized | 4.9 | 4.8 |
| Not a U.S. Citizen | 6.7 | 6.6 |

Source: U.S. Census Bureau, ACS 2010-2014, 5-year estimates, Table S0501

Table 4. Educational Attainment in 2012-2017

| | Arizona | U.S. |
|-----------------------------------------------------|---------|------|
| Percent With Bachelor's Degree | | |
| Total Population, 25 years and over | 17.8 | 19.1 |
| Native | 18.9 | 19.6 |
| Foreign-Born | 12.4 | 17.0 |
| Naturalized | 16.2 | 20.6 |
| Not a U.S. Citizen | 9.4 | 13.3 |
| Percent With Graduate or Professional Degree | | |
| Total Population, 25 years and over | 10.7 | 11.8 |
| Native | 11.0 | 11.6 |
| Foreign-Born | 9.1 | 12.7 |
| Naturalized | 11.7 | 14.5 |
| Not a U.S. Citizen | 7.2 | 10.7 |

#N/A - Data not available

Source: U.S. Census Bureau, ACS 2012-2017, 5-year estimates, Table S0501

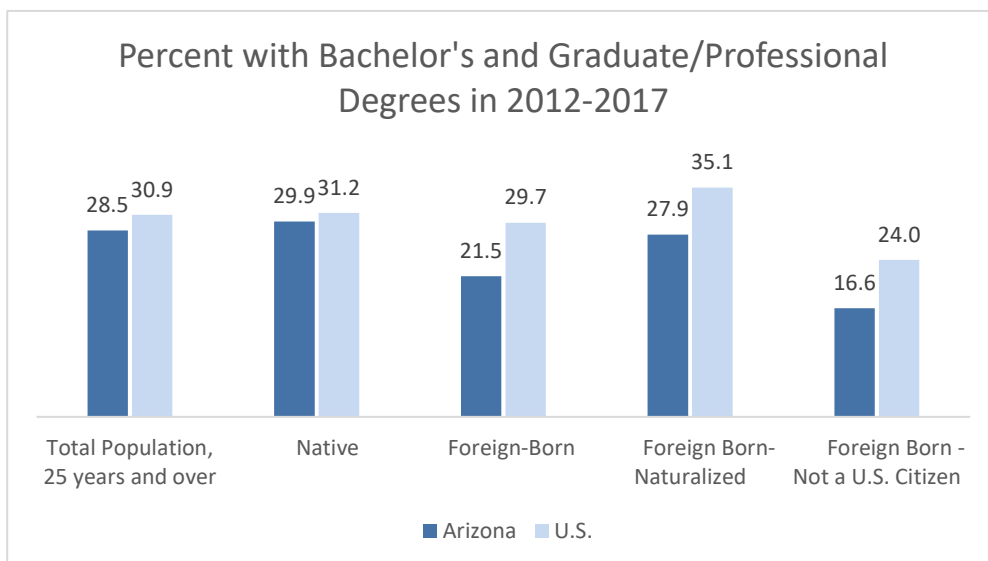


Table 5. Home Ownership and Median Household Income in 2012-2017

| | Home Ownership Rate (in %) | Median HH Income (in \$) |
|--------------------|-------------------------------|-----------------------------|
| Arizona | | |
| Total | 63.1 | 53,510 |
| Native | 64.1 | 55,673 |
| Foreign Born | 57.6 | 42,302 |
| Naturalized | 72.0 | 51,755 |
| Not a U.S. Citizen | 44.0 | 35,190 |
| U.S. | | |
| Total | 63.8 | 57,652 |
| Native | 65.9 | 58,432 |
| Foreign Born | 51.7 | 53,420 |
| Naturalized | 65.5 | 63,346 |
| Not a U.S. Citizen | 33.9 | 43,612 |

#N/A - Data not available

Source: U.S. Census Bureau, ACS 2012-2017, 5-year estimates, Table S0501

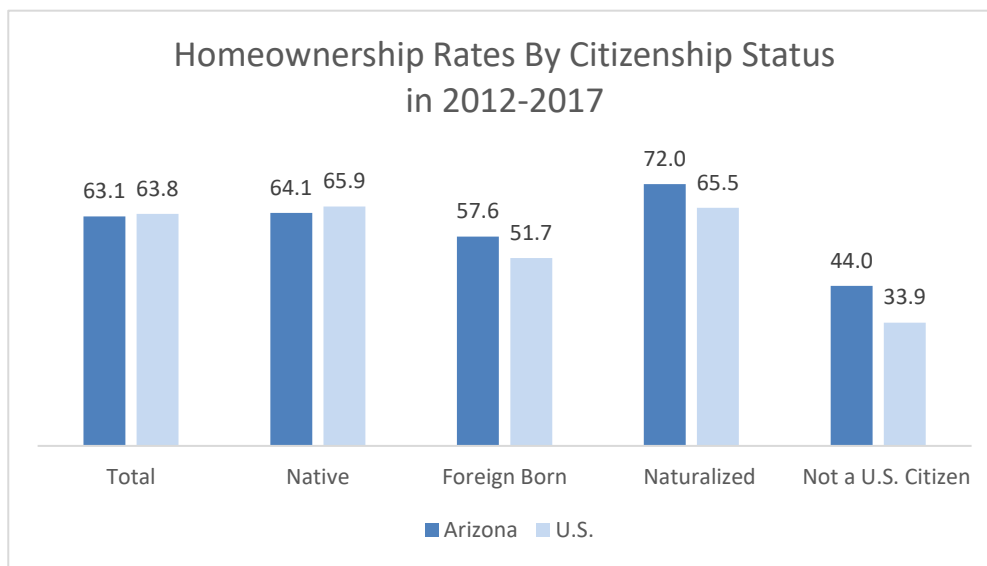
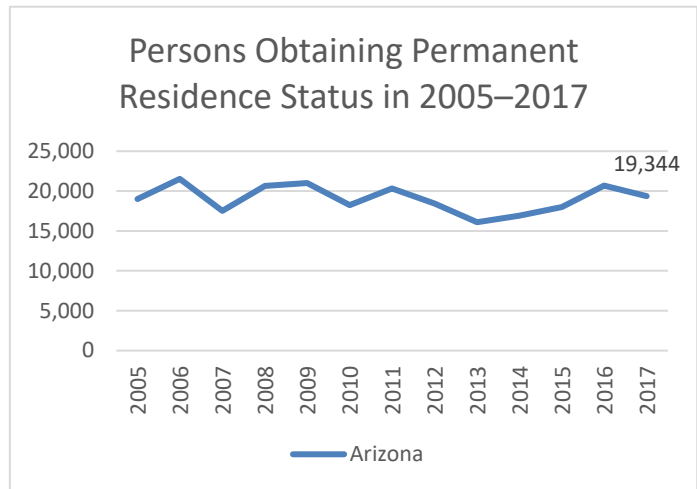


Table 6. Persons Obtaining Permanent Residence Status

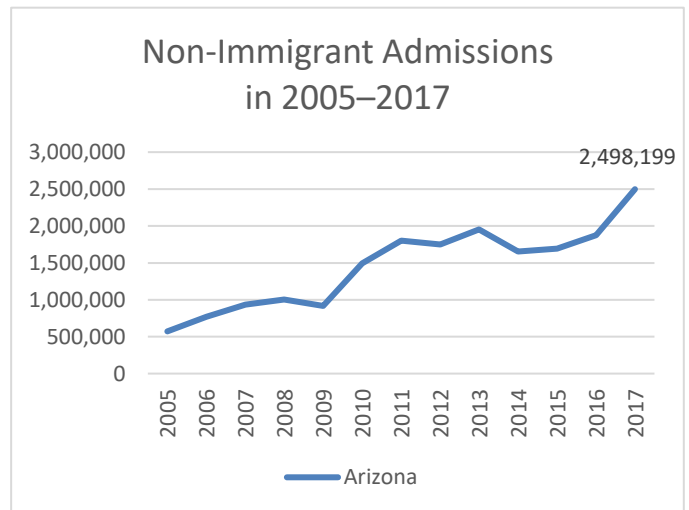
| | Arizona | U.S. |
|------|---------|-----------|
| 2005 | 18,986 | 1,122,257 |
| 2006 | 21,529 | 1,266,129 |
| 2007 | 17,528 | 1,052,415 |
| 2008 | 20,638 | 1,107,126 |
| 2009 | 20,997 | 1,130,818 |
| 2010 | 18,243 | 1,042,625 |
| 2011 | 20,333 | 1,062,040 |
| 2012 | 18,434 | 1,031,631 |
| 2013 | 16,097 | 990,553 |
| 2014 | 16,908 | 1,016,518 |
| 2015 | 17,997 | 1,051,031 |
| 2016 | 20,694 | 1,183,505 |
| 2017 | 19,344 | 1,127,167 |



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

Table 7. Non-immigrant Admissions

| | Arizona | U.S. |
|------|-----------|------------|
| 2005 | 571,874 | 32,003,435 |
| 2006 | 769,491 | 33,667,328 |
| 2007 | 934,518 | 37,149,651 |
| 2008 | 1,002,557 | 39,381,928 |
| 2009 | 915,169 | 36,231,554 |
| 2010 | 1,494,581 | 46,471,516 |
| 2011 | 1,800,715 | 46,471,516 |
| 2012 | 1,749,492 | 53,887,286 |
| 2013 | 1,952,808 | 61,052,260 |
| 2014 | 1,653,321 | 74,930,606 |
| 2015 | 1,690,893 | 76,638,236 |
| 2016 | 1,873,757 | 76,786,751 |
| 2017 | 2,498,199 | 77,643,267 |



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

Table 8. Non-immigrant admissions (I-94 only)

| | 2013 | 2014 | 2015 | 2016 | 2017 |
|-----------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Business Traveler, Visa waiver /1 | 133,268 | 134,309 | 132,198 | 159,230 | 136,732 |
| Business Traveler, Other /2 | 1,616,793 | 1,410,954 | 1,439,910 | 1,568,629 | 2,176,528 |
| Students and exchange visitors/3 | 38,441 | 30,259 | 31,200 | 39,124 | 32,255 |
| Temporary workers and families/4 | 151,794 | 70,017 | 81,371 | 96,688 | 143,887 |
| Diplomats/other representatives/5 | 7,232 | 4,433 | 4,316 | 5,757 | 6,664 |
| All other classes | 2,786 | 3,118 | 1,637 | 3,799 | 1,204 |
| Unknown | 2,494 | 231 | 3,118 | 530 | 929 |
| Arizona | 1,952,808 | 1,653,321 | 1,693,750 | 1,873,757 | 2,498,199 |
| U.S. | 61,052,260 | 74,930,606 | 76,638,236 | 76,786,751 | 77,643,267 |

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.

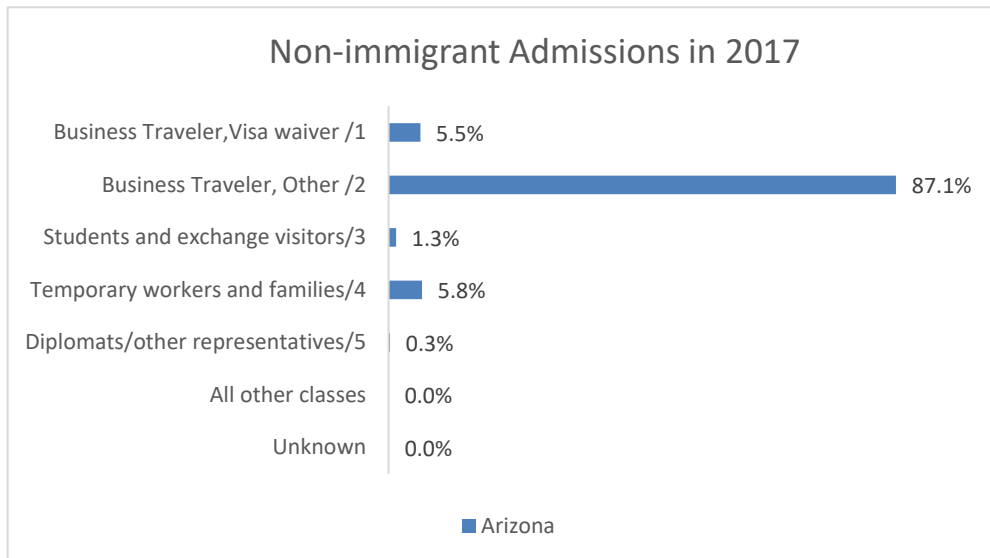
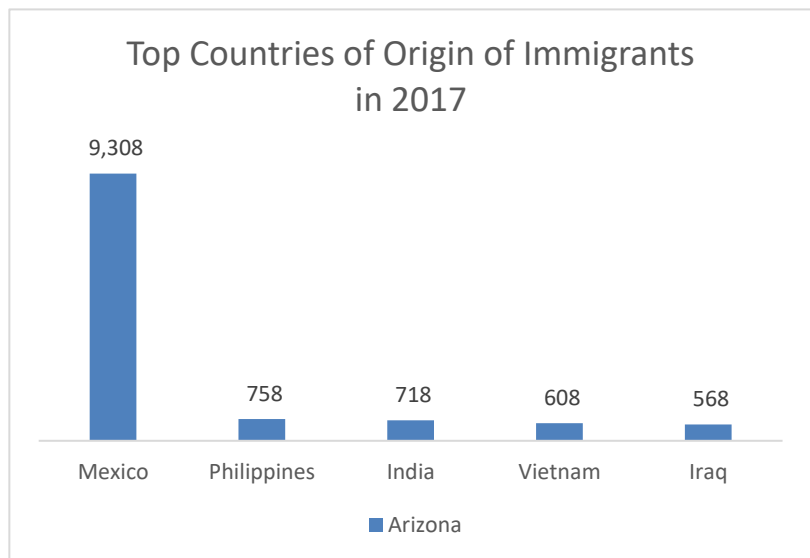
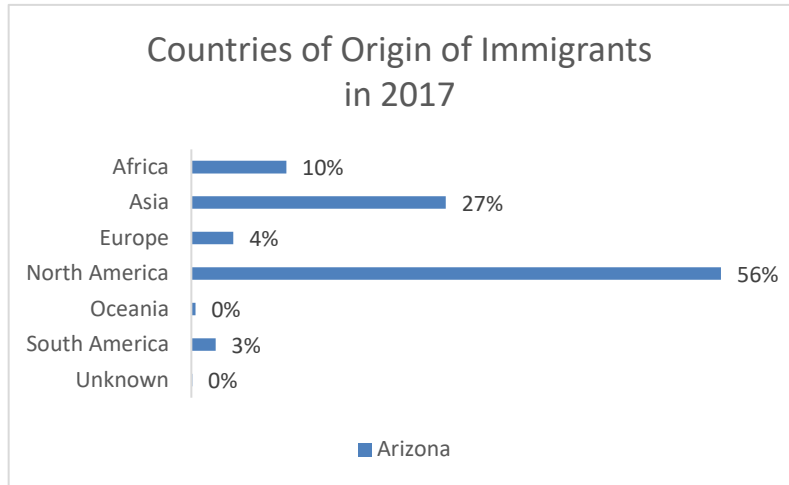


Table 9. Immigration by Origination Region and Country in 2017

| REGION | |
|----------------------------|--------|
| Total | 19,344 |
| Africa | 1,932 |
| Asia | 5,178 |
| Europe | 854 |
| North America | 10,786 |
| Oceania | 82 |
| South America | 493 |
| Unknown | 19 |
| COUNTRY | |
| Total | 19,344 |
| Mexico | 9,308 |
| Philippines | 758 |
| India | 718 |
| Vietnam | 608 |
| Iraq | 568 |
| Cuba | 558 |
| China, People's Republic | 499 |
| Congo, Democratic Republic | 346 |
| Canada | 303 |
| Burma | 250 |
| Afghanistan | 232 |
| Syria | 177 |
| Ethiopia | 172 |
| Korea, South | 158 |
| Iran | 153 |
| United Kingdom | 149 |
| Colombia | 140 |
| Thailand | 135 |
| Rwanda | 132 |
| Pakistan | 130 |
| Guatemala | 128 |
| Malaysia | 121 |
| El Salvador | 114 |
| Sudan | 114 |
| Nigeria | 112 |
| Somalia | 111 |

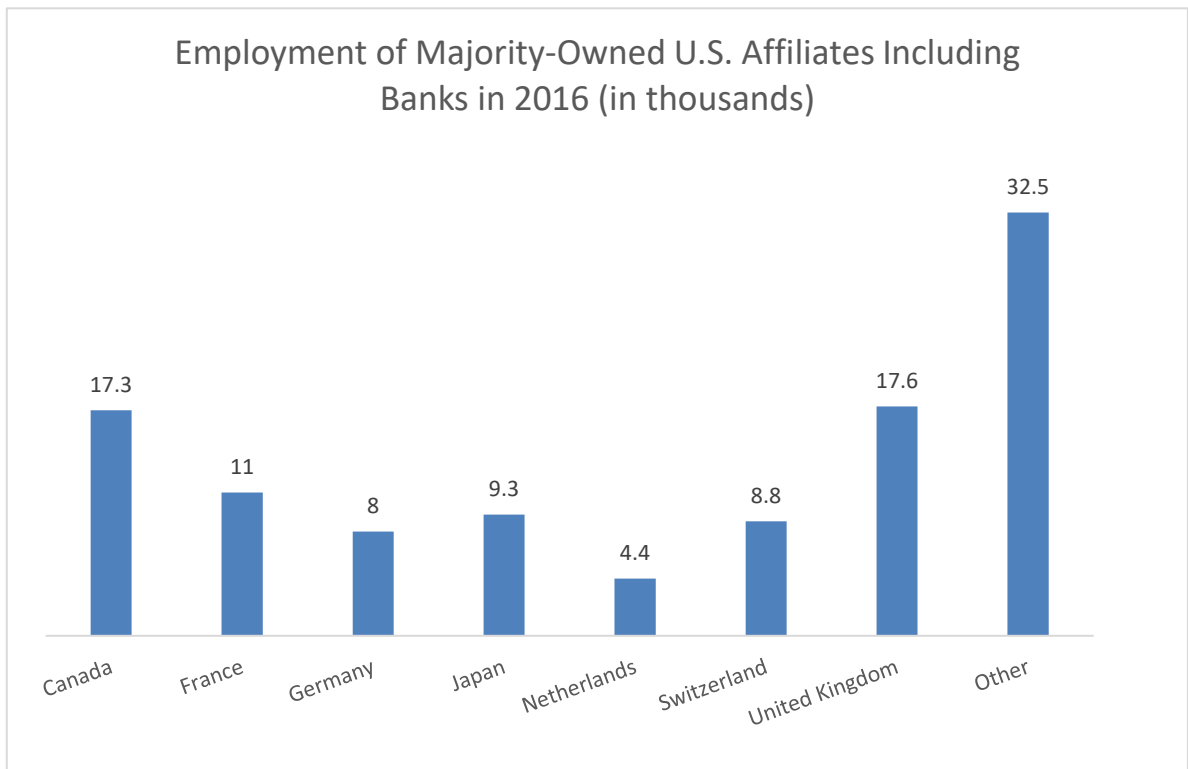


D-Data withheld to limit disclosure

Source: U.S. Department of Homeland Security

Yearbook of Immigration Statistics, 2017, Supplemental Table 1.

Table 10. Employment of Majority-Owned U.S. Affiliates of Foreign Multinational Companies



Source: US Bureau of Economic Analysis

Table 11. Top 25 Export Destinations of the State Based on 2015 Dollar Value (in Millions)

| Country | 2018 Dollar Volume | Percent Share |
|----------------------|--------------------|---------------|
| World | 22,388 | 1.3 |
| Top 25 | 20,494 | 91.5 |
| Mexico | 7,650 | 34.2 |
| Canada | 2,148 | 9.6 |
| China | 1,194 | 5.3 |
| United Kingdom | 928 | 4.1 |
| Japan | 753 | 3.4 |
| Germany | 747 | 3.3 |
| Netherlands | 613 | 2.7 |
| Thailand | 583 | 2.6 |
| France | 567 | 2.5 |
| Singapore | 552 | 2.5 |
| Hong Kong | 520 | 2.3 |
| Taiwan | 506 | 2.3 |
| Brazil | 501 | 2.2 |
| Malaysia | 444 | 2.0 |
| Saudi Arabia | 386 | 1.7 |
| Korea, South | 371 | 1.7 |
| Israel | 352 | 1.6 |
| Australia | 309 | 1.4 |
| United Arab Emirates | 291 | 1.3 |
| Ireland | 229 | 1.0 |
| Switzerland | 210 | 0.9 |
| Italy | 201 | 0.9 |
| Turkey | 184 | 0.8 |
| India | 131 | 0.6 |
| Colombia | 124 | 0.6 |

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

| Country | 2018 Dollar Volume | Percent Share |
|----------------|--------------------|---------------|
| World | 22,458 | 0.9 |
| Top 25 | 21,660 | 96.4 |
| Mexico | 9,042 | 40.3 |
| China | 3,403 | 15.2 |
| Canada | 1,542 | 6.9 |
| Japan | 1,178 | 5.2 |
| Germany | 871 | 3.9 |
| Malaysia | 728 | 3.2 |
| United Kingdom | 609 | 2.7 |
| Taiwan | 547 | 2.4 |
| Netherlands | 516 | 2.3 |
| Italy | 412 | 1.8 |
| Thailand | 314 | 1.4 |
| France | 314 | 1.4 |
| Peru | 298 | 1.3 |
| India | 247 | 1.1 |
| Brazil | 226 | 1.0 |
| Korea, South | 221 | 1.0 |
| Vietnam | 214 | 1.0 |
| Singapore | 194 | 0.9 |
| Ireland | 156 | 0.7 |
| Czech Republic | 124 | 0.6 |
| Israel | 118 | 0.5 |
| Philippines | 109 | 0.5 |
| Switzerland | 98 | 0.4 |
| Spain | 96 | 0.4 |
| Australia | 82 | 0.4 |

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.