

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**

Colorado



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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

Colorado

550,768 Foreign Born Population in 2017

10% *Percent of Population*

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

723,067 Non-immigrant Admissions in 2017

13% *Percent of Population*

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

\$21,108 Total Exports and Imports in 2017 (million U.S. dollars)

6% *Percent of State Gross Domestic Product*

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

107 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

	Colorado	U.S.
Total Population, by Place of Birth	5,607,154	325,719,178
Native /1	5,056,386	281,193,323
Foreign-Born /2	550,768	44,525,855
Naturalized	234,274	21,948,732
Not a U.S. Citizen	316,494	22,577,123
Percent, Foreign-Born	10%	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

	Colorado	U.S.
Total Foreign-born Population, Excl. Born at Sea	550,768	44,525,458
Born in Europe	70,213	4,818,662
Born in Asia	142,022	13,907,844
Born in Africa	41,091	2,293,028
Born in Oceania	5,210	263,965
Born in Latin America	277,901	22,425,056
Born in Northern America	14,331	816,903

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

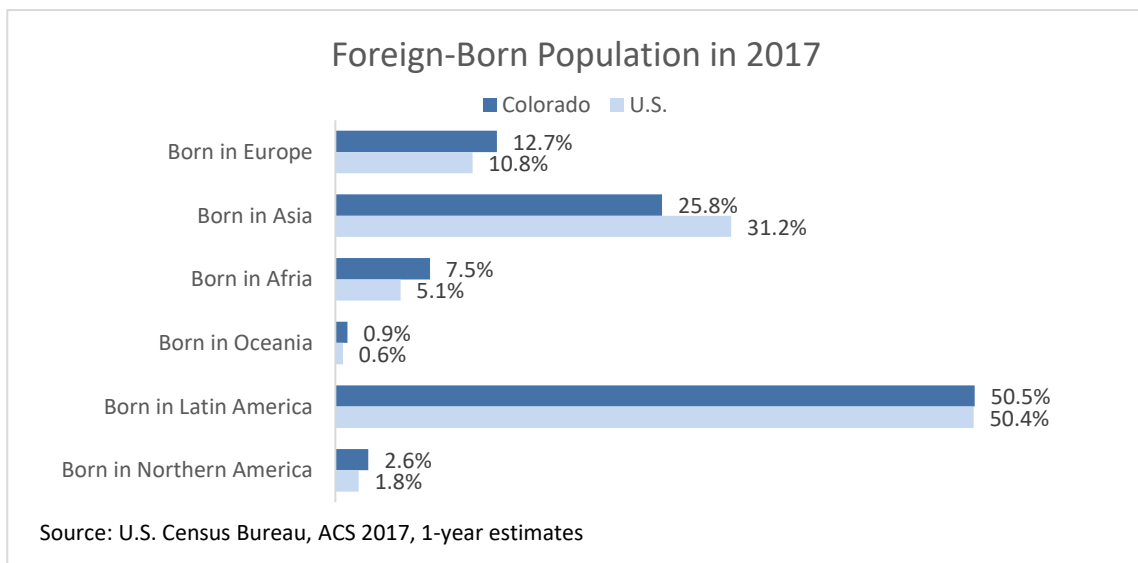


Table 3. Unemployment Rate in 2012-2017

	Colorado	U.S.
Total Population	5.2	6.6
Native	5.4	6.7
Foreign-Born	4.3	5.8
Naturalized	4.0	4.8
Not a U.S. Citizen	4.5	6.6

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

Table 4. Educational Attainment in 2012-2017

	Colorado	U.S.
Percent With Bachelor's Degree		
Total Population, 25 years and over	24.8	19.1
Native	26.1	19.6
Foreign-Born	15.2	17.0
Naturalized	20.6	20.6
Not a U.S. Citizen	11.2	13.3
Percent With Graduate or Professional Degree		
Total Population, 25 years and over	14.6	11.8
Native	15.0	11.6
Foreign-Born	12.2	12.7
Naturalized	16.3	14.5
Not a U.S. Citizen	9.1	10.7

#N/A - Data not available

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

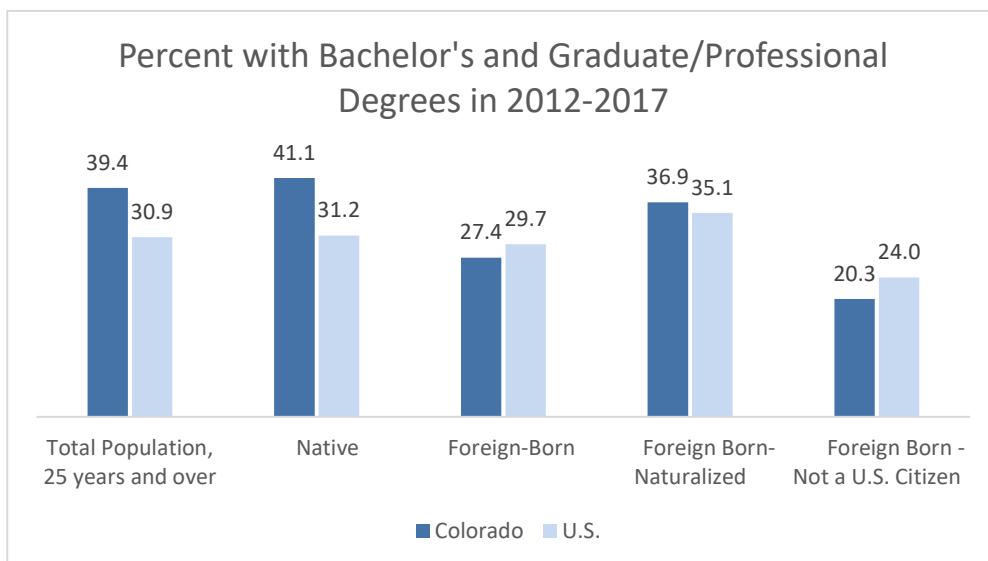


Table 5. Home Ownership and Median Household Income in 2012-2017

	Home Ownership Rate (in %)	Median HH Income (in \$)
Colorado		
Total	64.7	65,458
Native	66.2	67,353
Foreign Born	52.2	51,107
Naturalized	70.1	62,222
Not a U.S. Citizen	36.1	43,396
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

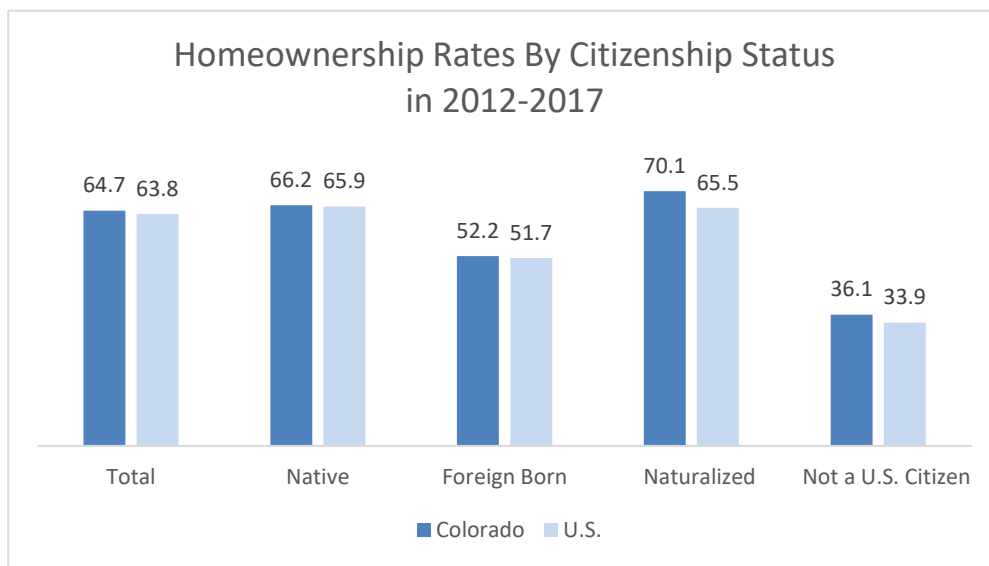
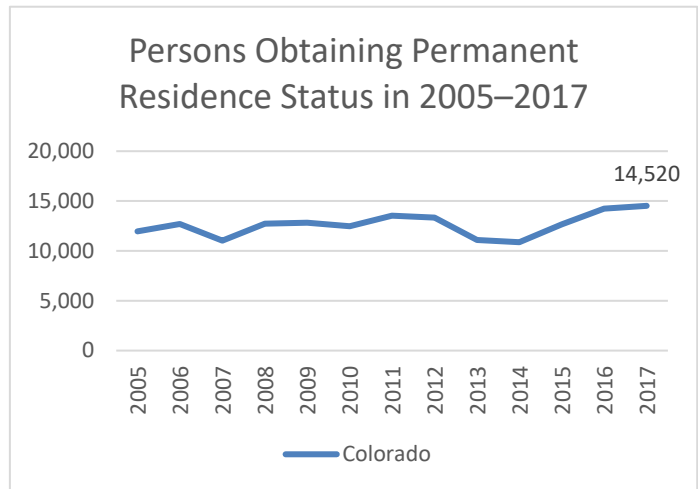


Table 6. Persons Obtaining Permanent Residence Status

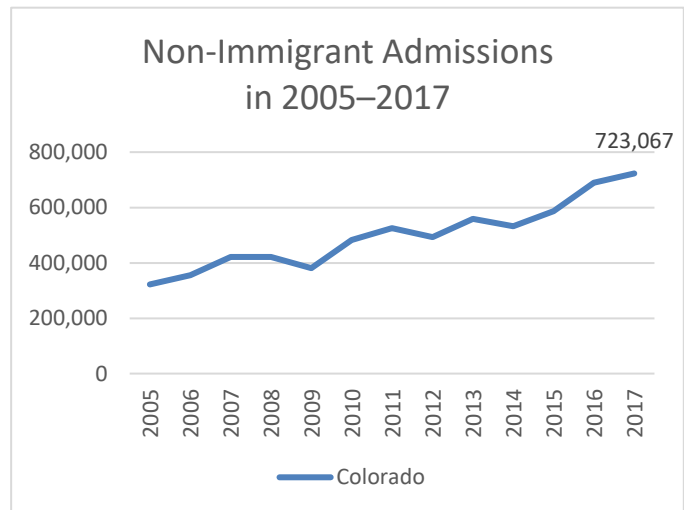
	Colorado	U.S.
2005	11,975	1,122,257
2006	12,713	1,266,129
2007	11,039	1,052,415
2008	12,741	1,107,126
2009	12,841	1,130,818
2010	12,489	1,042,625
2011	13,547	1,062,040
2012	13,327	1,031,631
2013	11,108	990,553
2014	10,872	1,016,518
2015	12,661	1,051,031
2016	14,225	1,183,505
2017	14,520	1,127,167



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

Table 7. Non-immigrant Admissions

	Colorado	U.S.
2005	322,198	32,003,435
2006	355,991	33,667,328
2007	420,822	37,149,651
2008	421,955	39,381,928
2009	380,741	36,231,554
2010	482,403	46,471,516
2011	524,967	46,471,516
2012	493,617	53,887,286
2013	559,247	61,052,260
2014	532,119	74,930,606
2015	586,605	76,638,236
2016	689,269	76,786,751
2017	723,067	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	172,192	173,182	182,823	176,265	180,667
Business Traveler, Other /2	336,402	301,630	341,195	438,288	473,476
Students and exchange visitors/3	23,335	24,630	26,434	28,761	27,357
Temporary workers and families/4	23,409	28,000	31,992	40,632	37,030
Diplomats/other representatives/5	2,273	2,945	2,984	3,173	3,211
All other classes	920	1,596	1,002	1,813	890
Unknown	716	136	1,596	337	436
Colorado	559,247	532,119	588,026	689,269	723,067
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.

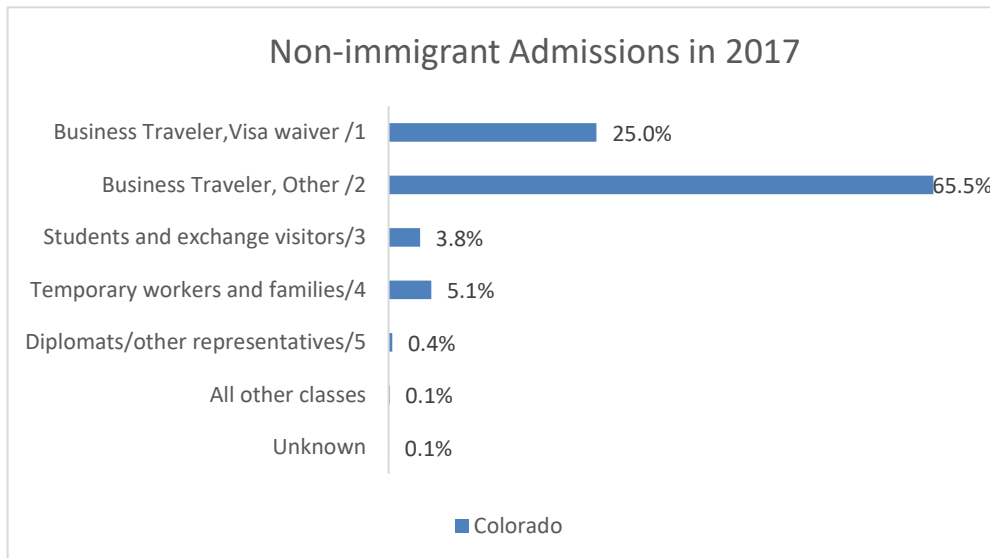
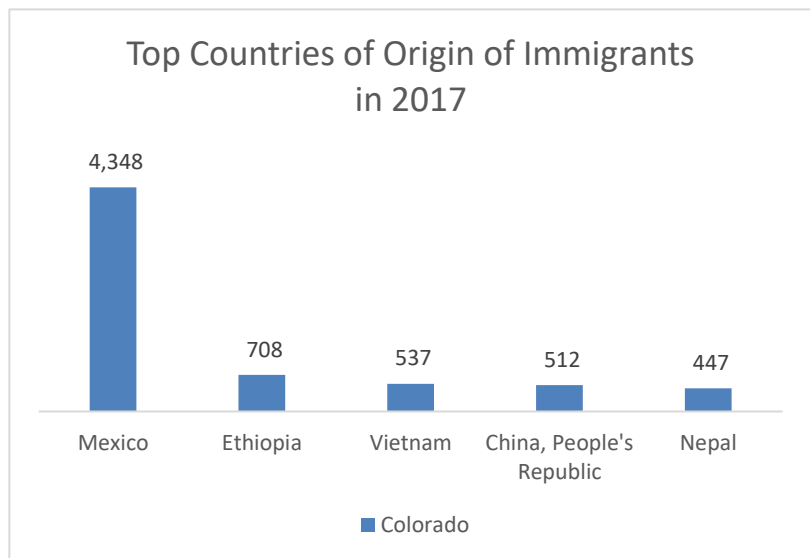
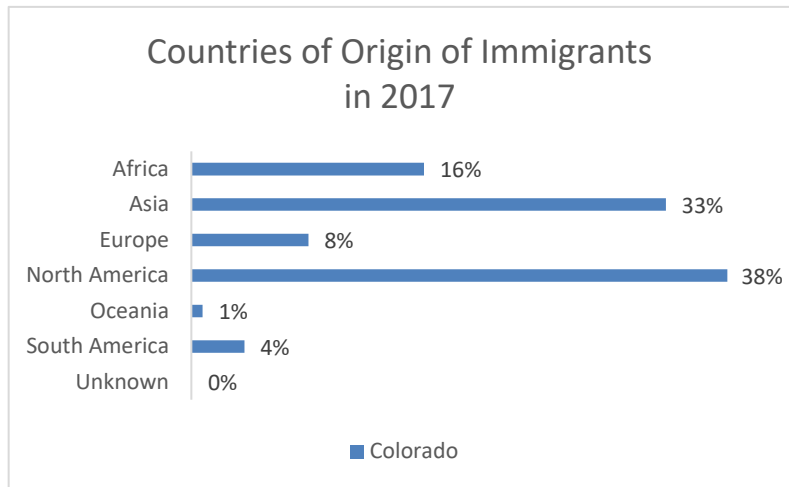


Table 9. Immigration by Origination Region and Country in 2017

REGION	
Total	14,520
Africa	2,371
Asia	4,834
Europe	1,192
North America	5,460
Oceania	115
South America	541
Unknown	7
COUNTRY	
Total	14,520
Mexico	4,348
Ethiopia	708
Vietnam	537
China, People's Republic	512
Nepal	447
India	430
Burma	403
Iraq	364
Afghanistan	336
Philippines	309
Cuba	242
Korea, South	233
Canada	205
El Salvador	199
Congo, Democratic Republic	192
United Kingdom	187
Russia	165
Somalia	163
Ghana	154
Ukraine	151
Thailand	142
Peru	141
Malaysia	134
Iran	131
Guatemala	121
Sudan	114

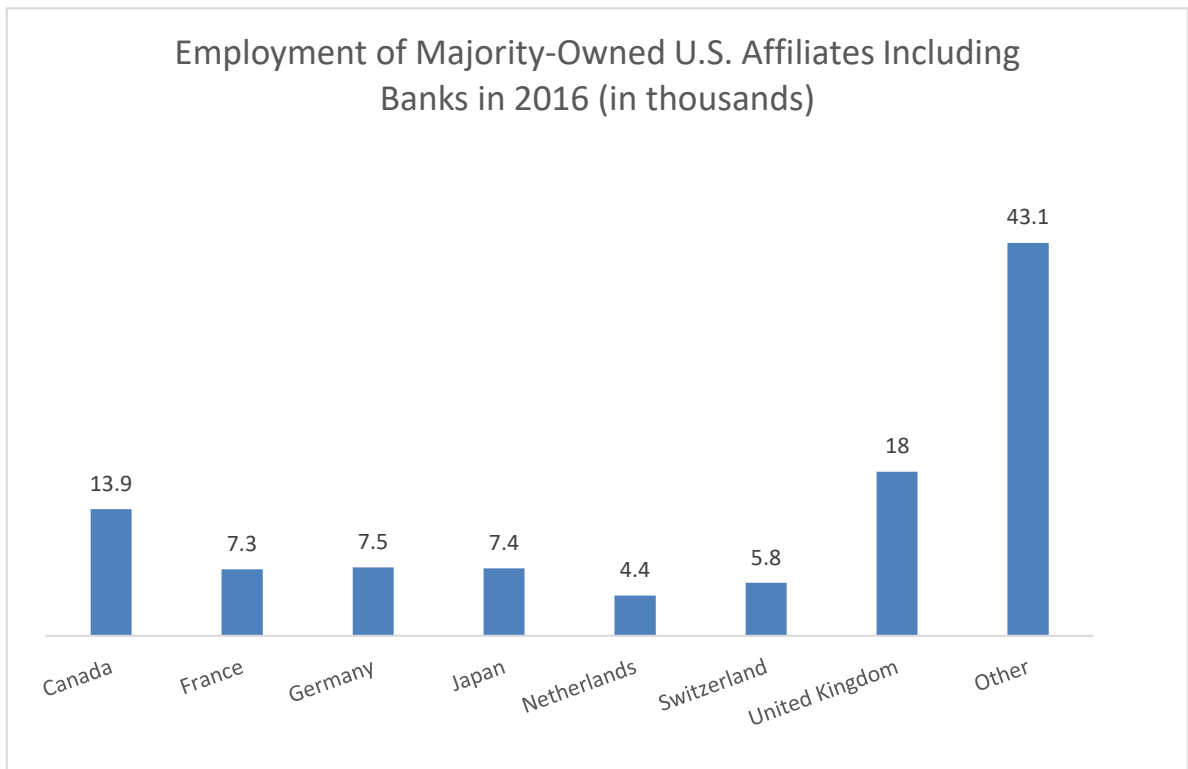


D-Data withheld to limit disclosure

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	8,317	0.5
Top 25	7,512	90.3
Canada	1,435	17.3
Mexico	1,253	15.1
China	578	6.9
Korea, South	494	5.9
Japan	453	5.4
Malaysia	392	4.7
Netherlands	305	3.7
Germany	301	3.6
Hong Kong	243	2.9
Taiwan	223	2.7
United Kingdom	221	2.7
Philippines	194	2.3
Switzerland	191	2.3
France	182	2.2
Belgium	153	1.8
Australia	146	1.8
Brazil	142	1.7
Thailand	97	1.2
Italy	95	1.1
Singapore	89	1.1
India	86	1.0
Chile	69	0.8
Indonesia	66	0.8
New Zealand	54	0.6
Vietnam	52	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	13,526	0.5
Top 25	12,899	95.4
Canada	3,928	29.0
China	2,007	14.8
Mexico	1,529	11.3
Switzerland	812	6.0
Germany	633	4.7
Taiwan	590	4.4
Korea, South	555	4.1
Australia	308	2.3
Italy	250	1.9
France	245	1.8
Denmark	228	1.7
India	214	1.6
United Kingdom	209	1.5
Malaysia	195	1.4
Vietnam	180	1.3
Sweden	178	1.3
Thailand	145	1.1
Japan	144	1.1
Austria	119	0.9
Spain	91	0.7
Philippines	87	0.6
Netherlands	75	0.6
Slovenia	67	0.5
Israel	57	0.4
Brazil	53	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.