

State Economic Data for Engaging in International Real Estate

2019

National Association of REALTORS® Research Group

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Montana



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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

Montana

23,109 Foreign Born Population in 2017

2% *Percent of Population*

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

58,307 Non-immigrant Admissions in 2017

6% *Percent of Population*

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

\$5,911 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.*

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

2% *Percent of Nonfarm Employment*

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

Table 1. Population By Place of Birth in 2017

	Montana	U.S.
Total Population, by Place of Birth	1,050,493	325,719,178
Native /1	1,027,384	281,193,323
Foreign-Born /2	23,109	44,525,855
Naturalized	12,151	21,948,732
Not a U.S. Citizen	10,958	22,577,123
Percent, Foreign-Born	2%	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

	Montana	U.S.
Total Foreign-born Population, Excl. Born at Sea	23,109	44,525,458
Born in Europe	7,672	4,818,662
Born in Asia	5,704	13,907,844
Born in Africa	835	2,293,028
Born in Oceania	454	263,965
Born in Latin America	5,089	22,425,056
Born in Northern America	3,355	816,903

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

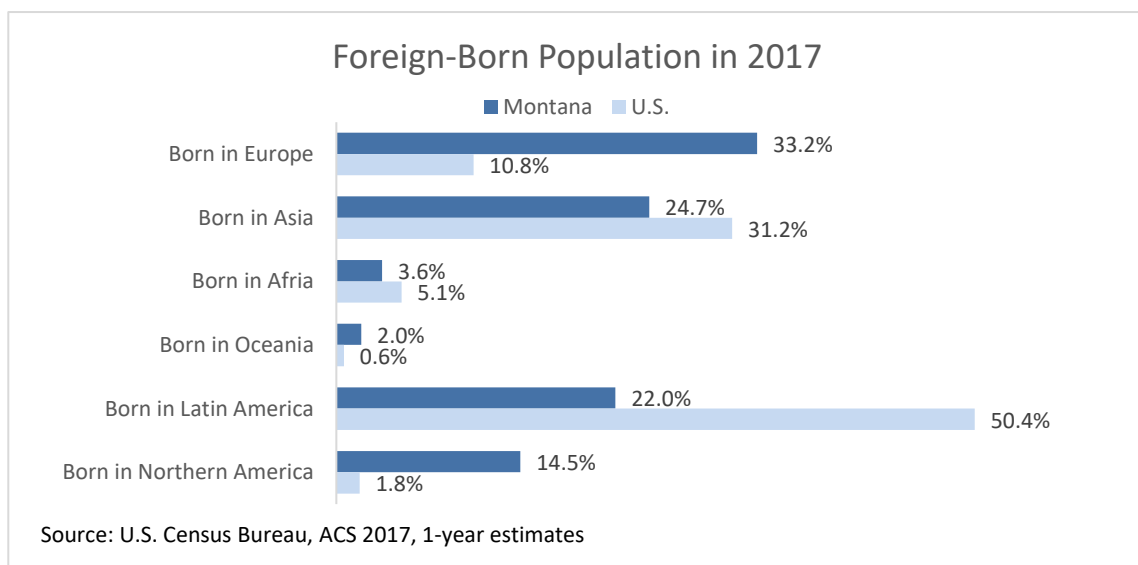


Table 3. Unemployment Rate in 2012-2017

	Montana	U.S.
Total Population	4.8	6.6
Native	4.8	6.7
Foreign-Born	5.2	5.8
Naturalized	4.9	4.8
Not a U.S. Citizen	5.5	6.6

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

Table 4. Educational Attainment in 2012-2017

	Montana	U.S.
Percent With Bachelor's Degree		
Total Population, 25 years and over	20.6	19.1
Native	20.6	19.6
Foreign-Born	19.3	17.0
Naturalized	19.8	20.6
Not a U.S. Citizen	18.6	13.3
Percent With Graduate or Professional Degree		
Total Population, 25 years and over	10.1	11.8
Native	9.9	11.6
Foreign-Born	17.5	12.7
Naturalized	18.5	14.5
Not a U.S. Citizen	16.2	10.7

#N/A - Data not available

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

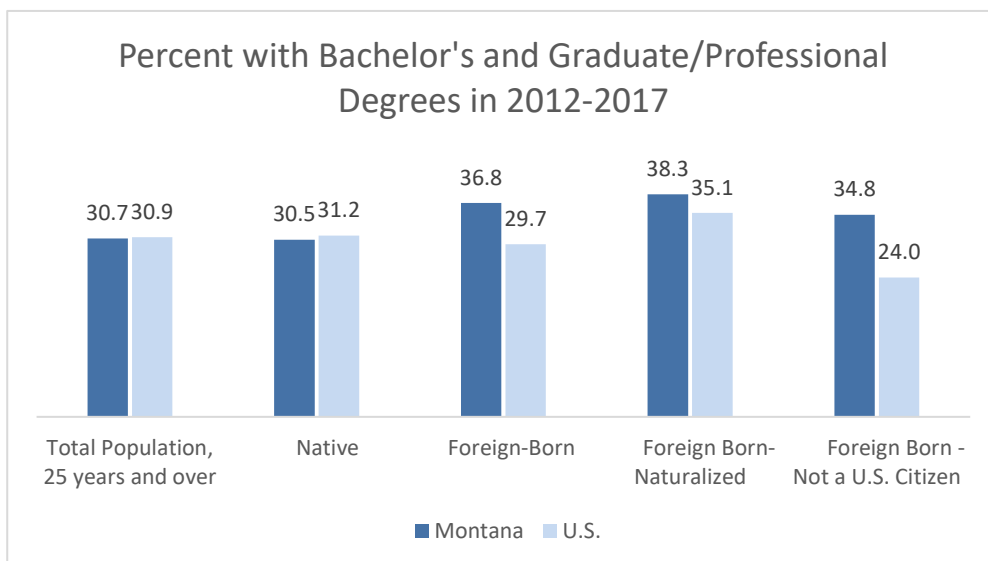


Table 5. Home Ownership and Median Household Income in 2012-2017

	Home Ownership Rate (in %)	Median HH Income (in \$)
Montana		
Total	67.7	50,801
Native	67.9	50,867
Foreign Born	58.2	47,612
Naturalized	68.0	53,237
Not a U.S. Citizen	44.6	40,305
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

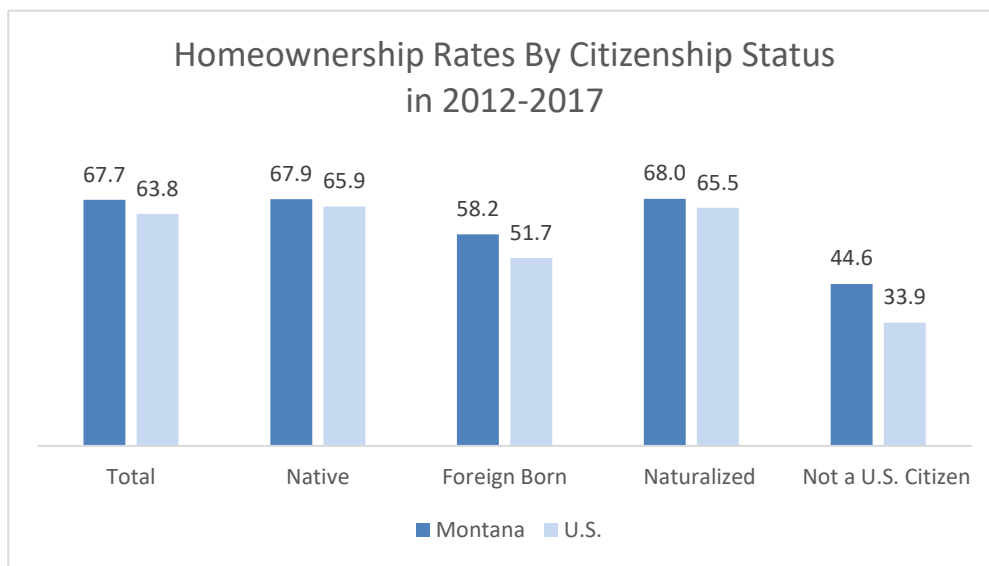
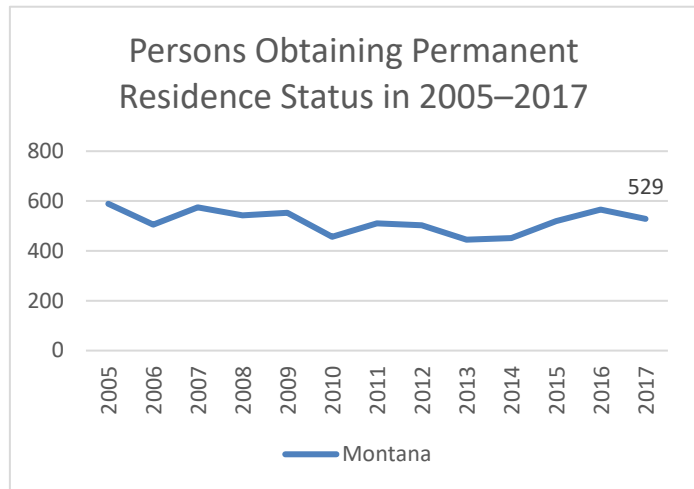


Table 6. Persons Obtaining Permanent Residence Status

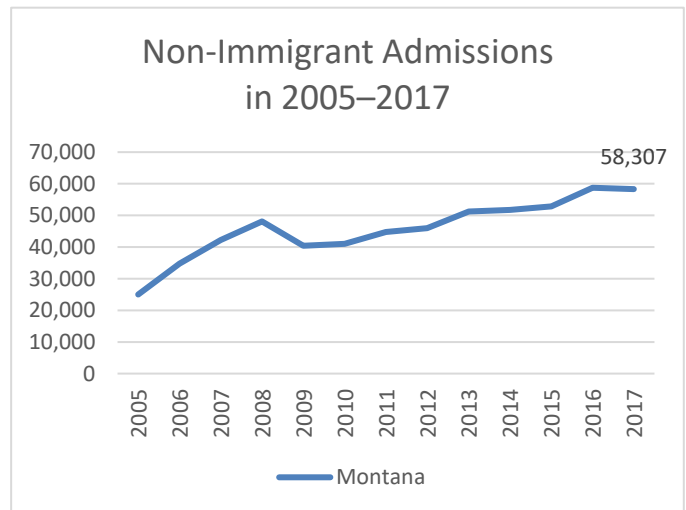
	Montana	U.S.
2005	589	1,122,257
2006	505	1,266,129
2007	575	1,052,415
2008	543	1,107,126
2009	553	1,130,818
2010	457	1,042,625
2011	511	1,062,040
2012	503	1,031,631
2013	445	990,553
2014	451	1,016,518
2015	519	1,051,031
2016	566	1,183,505
2017	529	1,127,167



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

Table 7. Non-immigrant Admissions

	Montana	U.S.
2005	25,000	32,003,435
2006	34,791	33,667,328
2007	42,229	37,149,651
2008	48,116	39,381,928
2009	40,381	36,231,554
2010	40,996	46,471,516
2011	44,801	46,471,516
2012	45,993	53,887,286
2013	51,189	61,052,260
2014	51,739	74,930,606
2015	52,808	76,638,236
2016	58,749	76,786,751
2017	58,307	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	28,276	26,639	25,480	22,673	25,798
Business Traveler, Other /2	14,925	17,267	19,452	27,435	24,099
Students and exchange visitors/3	4,930	5,128	5,095	5,029	5,100
Temporary workers and families/4	2,692	2,366	2,503	3,221	3,046
Diplomats/other representatives/5	64	43	48	108	51
All other classes	134	147	133	201	107
Unknown	168	149	147	82	106
Montana	51,189	51,739	52,858	58,749	58,307
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.

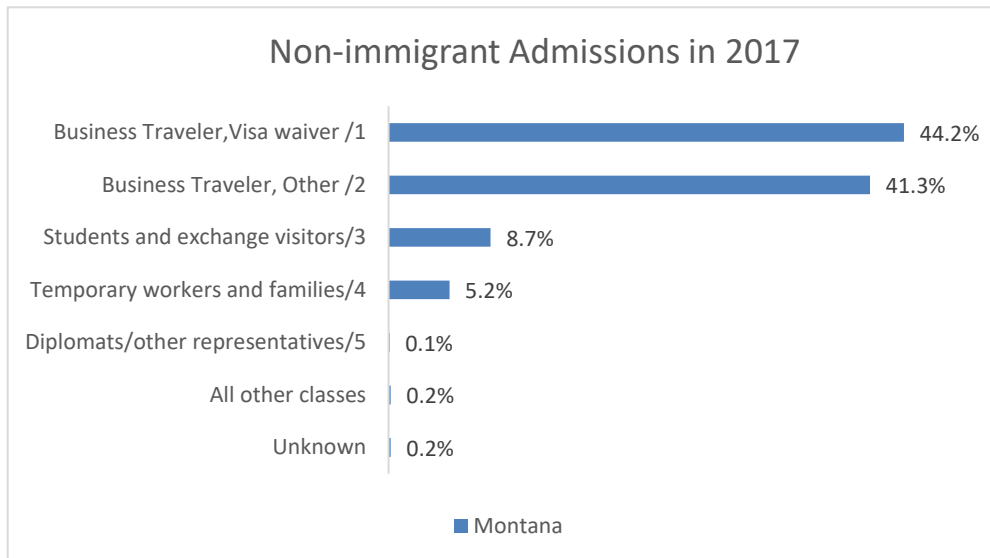
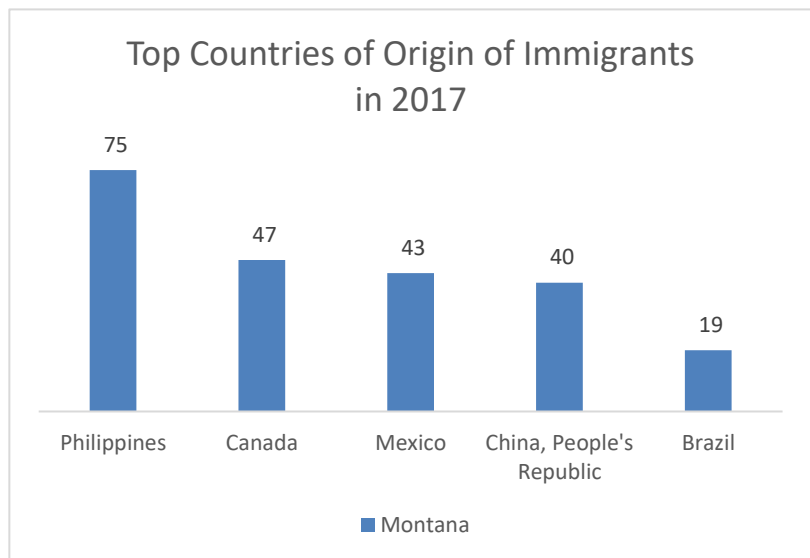
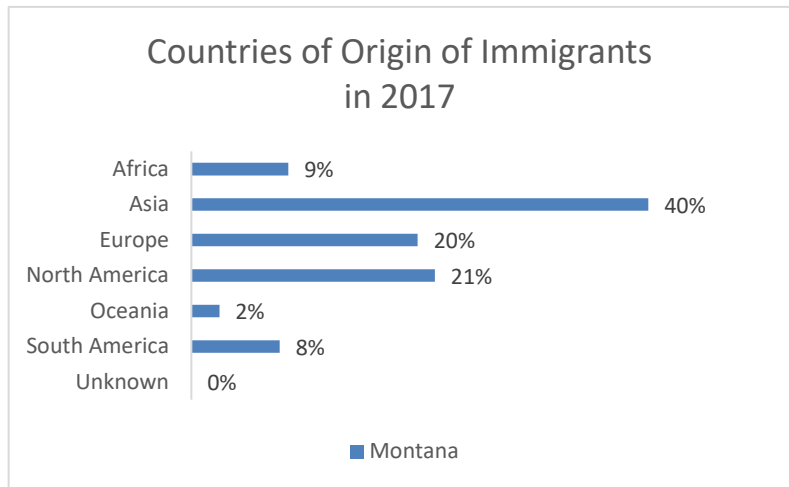


Table 9. Immigration by Origination Region and Country in 2017

REGION	
Total	529
Africa	45
Asia	212
Europe	105
North America	113
Oceania	13
South America	41
Unknown	-
COUNTRY	
Total	529
Philippines	75
Canada	47
Mexico	43
China, People's Republic	40
Brazil	19
United Kingdom	15
South Africa	12
Vietnam	12
India	11
Korea, South	11
Thailand	11
Russia	10
Bulgaria	9
Jamaica	9
Colombia	8
Ukraine	8
Germany	6
Nepal	6
Nigeria	6
Pakistan	6
Peru	6
Romania	6
Australia	5
Cameroon	5
France	5
Ghana	5

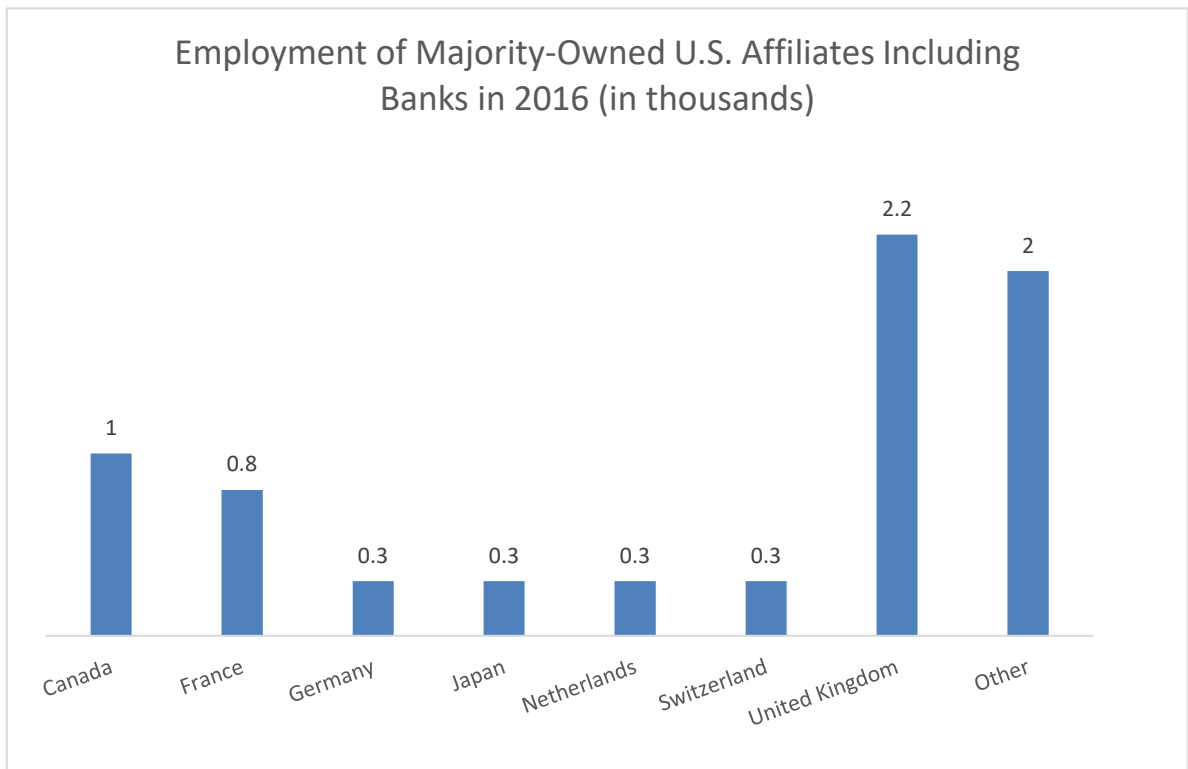


D-Data withheld to limit disclosure

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	1,654	0.1
Top 25	1,550	93.8
Canada	680	41.1
Korea, South	292	17.7
China	115	6.9
Belgium	85	5.1
Japan	56	3.4
Taiwan	51	3.1
Mexico	39	2.4
United Kingdom	30	1.8
Germany	20	1.2
Netherlands	18	1.1
Peru	17	1.0
Australia	16	1.0
France	15	0.9
Singapore	14	0.9
Italy	13	0.8
Malaysia	12	0.7
Philippines	11	0.7
Sweden	11	0.6
Denmark	9	0.6
Colombia	9	0.5
India	9	0.5
Hong Kong	7	0.4
Thailand	7	0.4
Saudi Arabia	7	0.4
Ecuador	7	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 12. Top 25 Import Origins of the State Based on 2018 Dollar Value (in Millions)

Country	2018 Dollar Volume	Percent Share
World	4,699	0.2
Top 25	4,676	99.5
Canada	3,996	85.0
Germany	215	4.6
China	156	3.3
Mexico	107	2.3
Italy	43	0.9
France	36	0.8
Taiwan	21	0.5
Japan	20	0.4
United Kingdom	15	0.3
Vietnam	10	0.2
Korea, South	9	0.2
India	6	0.1
Australia	6	0.1
Philippines	5	0.1
Indonesia	4	0.1
Switzerland	4	0.1
Netherlands	4	0.1
Czech Republic	3	0.1
Austria	3	0.1
Singapore	2	0.0
Lithuania	2	0.0
Finland	2	0.0
Norway	2	0.0
Poland	2	0.0
Sweden	2	0.0

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.