

State Economic Data for Engaging in International Real Estate

2019

National Association of REALTORS® Research Group

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New Jersey



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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

New Jersey

2,055,062 Foreign Born Population in 2017

23% *Percent of Population*

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

1,321,314 Non-immigrant Admissions in 2017

15% *Percent of Population*

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

\$146,979 Total Exports and Imports in 2017 (million U.S. dollars)

24% *Percent of State Gross Domestic Product*

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

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

7% *Percent of Nonfarm Employment*

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

Table 1. Population By Place of Birth in 2017

	New Jersey	U.S.
Total Population, by Place of Birth	9,005,644	325,719,178
Native /1	6,950,582	281,193,323
Foreign-Born /2	2,055,062	44,525,855
Naturalized	1,136,235	21,948,732
Not a U.S. Citizen	918,827	22,577,123
Percent, Foreign-Born	23%	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

	New Jersey	U.S.
Total Foreign-born Population, Excl. Born at Sea	2,055,062	44,525,458
Born in Europe	283,798	4,818,662
Born in Asia	684,237	13,907,844
Born in Africa	117,339	2,293,028
Born in Oceania	2,672	263,965
Born in Latin America	950,370	22,425,056
Born in Northern America	16,646	816,903

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

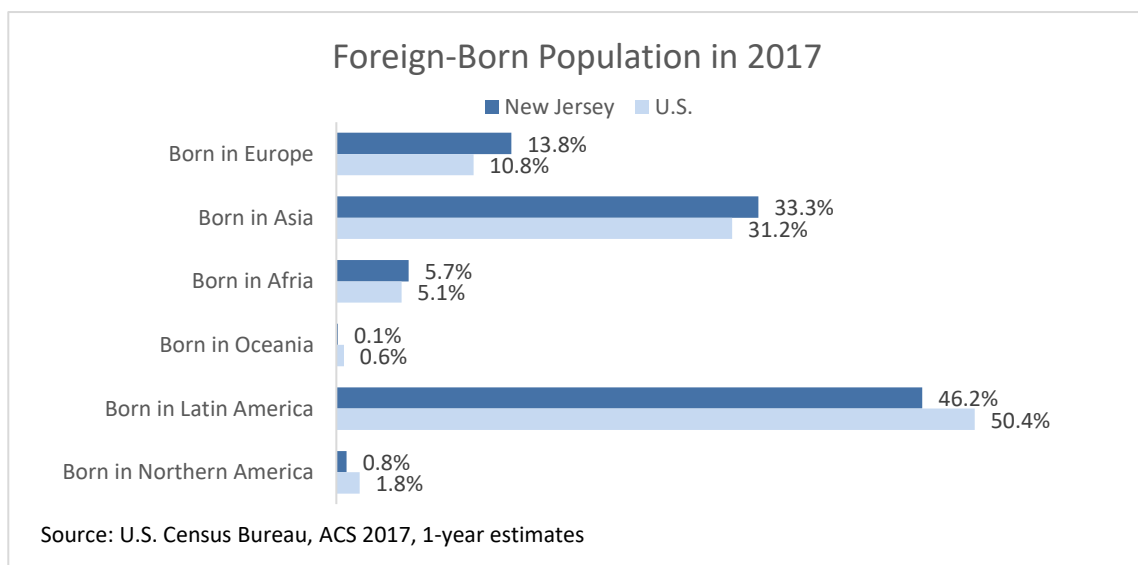


Table 3. Unemployment Rate in 2012-2017

	New Jersey	U.S.
Total Population	7.0	6.6
Native	7.4	6.7
Foreign-Born	5.9	5.8
Naturalized	5.1	4.8
Not a U.S. Citizen	6.8	6.6

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

Table 4. Educational Attainment in 2012-2017

	New Jersey	U.S.
Percent With Bachelor's Degree		
Total Population, 25 years and over	23.4	19.1
Native	23.9	19.6
Foreign-Born	22.0	17.0
Naturalized	24.6	20.6
Not a U.S. Citizen	18.5	13.3
Percent With Graduate or Professional Degree		
Total Population, 25 years and over	14.7	11.8
Native	14.2	11.6
Foreign-Born	16.0	12.7
Naturalized	17.0	14.5
Not a U.S. Citizen	14.6	10.7

#N/A - Data not available

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

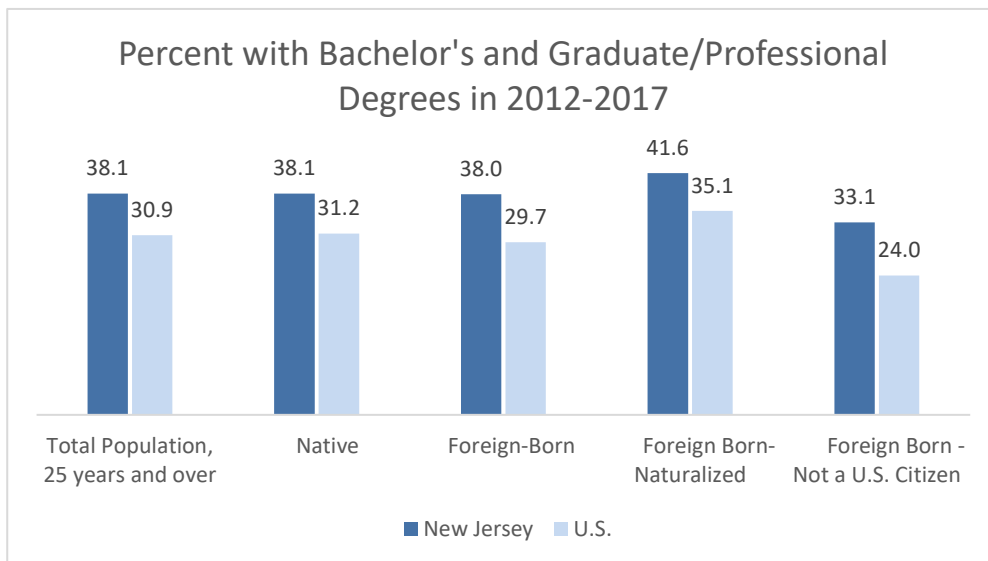


Table 5. Home Ownership and Median Household Income in 2012-2017

	Home Ownership Rate (in %)	Median HH Income (in \$)
New Jersey		
Total	64.1	76,475
Native	69.0	78,977
Foreign Born	50.1	69,719
Naturalized	64.1	77,527
Not a U.S. Citizen	25.6	58,299
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

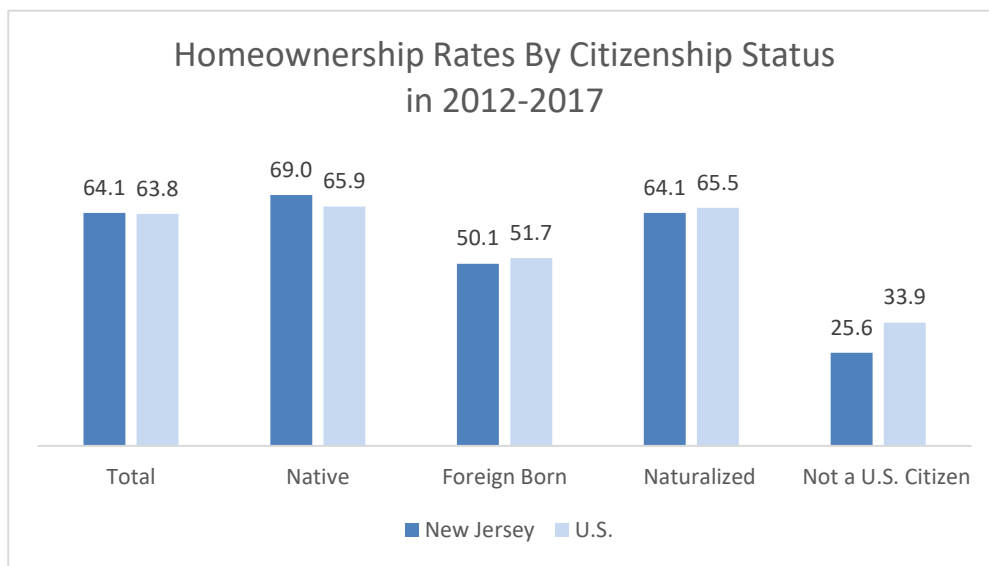
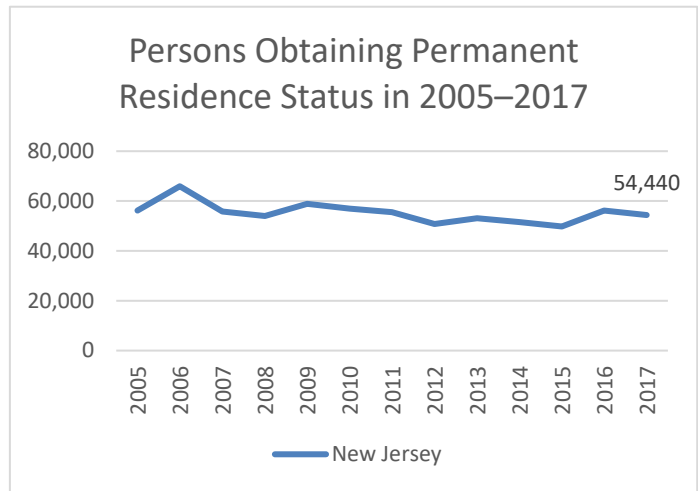


Table 6. Persons Obtaining Permanent Residence Status

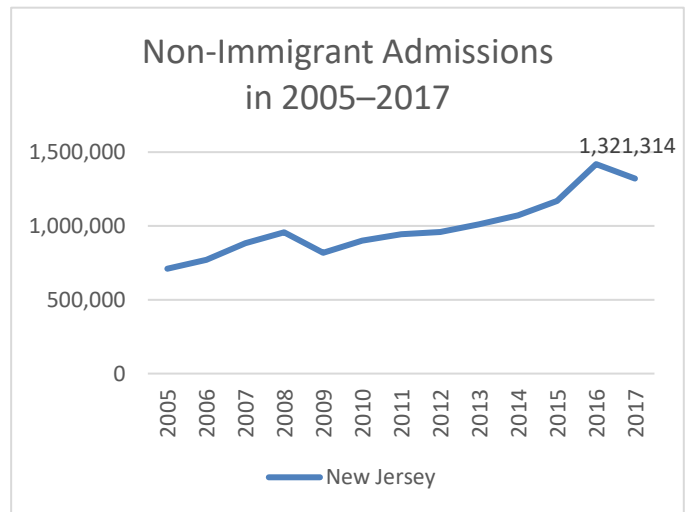
	New Jersey	U.S.
2005	56,176	1,122,257
2006	65,931	1,266,129
2007	55,834	1,052,415
2008	53,997	1,107,126
2009	58,879	1,130,818
2010	56,920	1,042,625
2011	55,547	1,062,040
2012	50,790	1,031,631
2013	53,082	990,553
2014	51,609	1,016,518
2015	49,801	1,051,031
2016	56,187	1,183,505
2017	54,440	1,127,167



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

Table 7. Non-immigrant Admissions

	New Jersey	U.S.
2005	710,412	32,003,435
2006	771,060	33,667,328
2007	883,395	37,149,651
2008	956,800	39,381,928
2009	818,573	36,231,554
2010	900,765	46,471,516
2011	943,679	46,471,516
2012	960,236	53,887,286
2013	1,010,849	61,052,260
2014	1,072,628	74,930,606
2015	1,169,231	76,638,236
2016	1,418,966	76,786,751
2017	1,321,314	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	377,873	373,028	383,663	401,243	421,920
Business Traveler, Other /2	476,195	533,938	606,510	806,706	691,782
Students and exchange visitors/3	43,593	48,776	53,170	60,138	59,777
Temporary workers and families/4	100,683	105,255	114,694	137,595	135,811
Diplomats/other representatives/5	4,941	5,088	5,302	5,624	5,666
All other classes	5,660	6,040	5,324	6,654	5,274
Unknown	1,904	503	6,040	1,006	1,084
New Jersey	1,010,849	1,072,628	1,174,703	1,418,966	1,321,314
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.

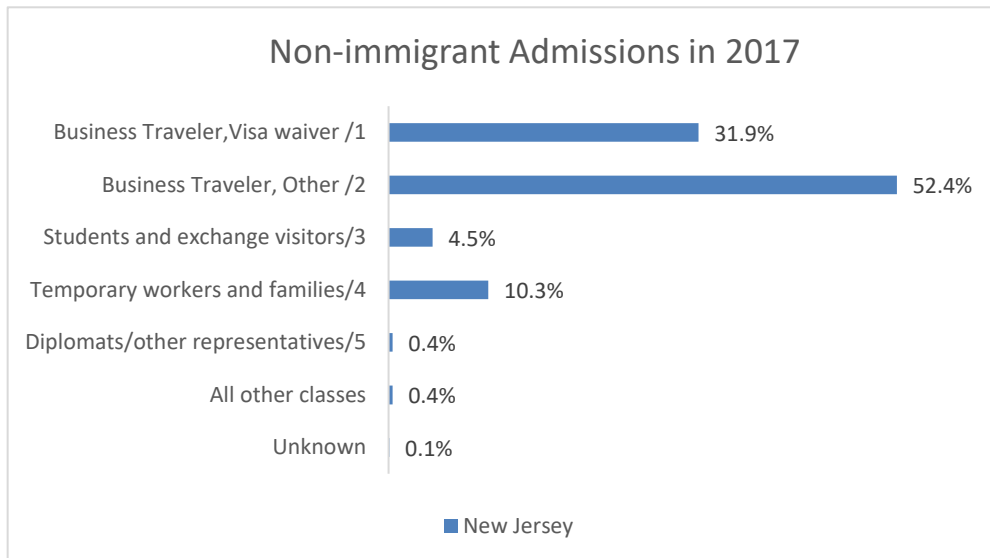
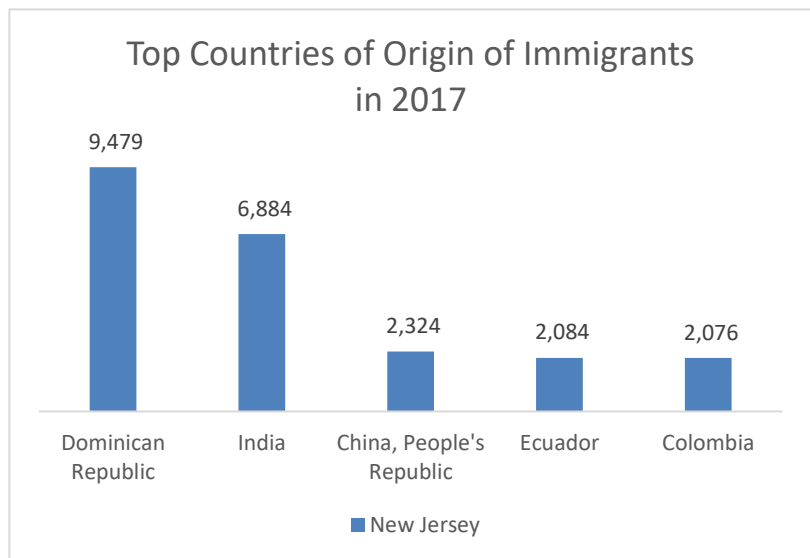
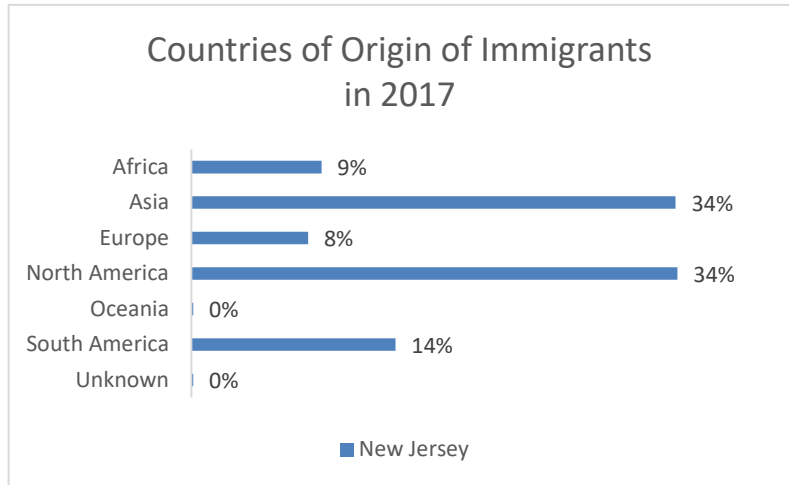


Table 9. Immigration by Origination Region and Country in 2017

REGION	
Total	54,440
Africa	4,972
Asia	18,500
Europe	4,457
North America	18,571
Oceania	70
South America	7,799
Unknown	71
COUNTRY	
Total	54,440
Dominican Republic	9,479
India	6,884
China, People's Republic	2,324
Ecuador	2,084
Colombia	2,076
Haiti	1,965
Philippines	1,743
Peru	1,510
Jamaica	1,507
Egypt	1,473
Mexico	1,302
Korea, South	1,300
Pakistan	1,293
Bangladesh	994
Brazil	983
Cuba	930
El Salvador	874
Nigeria	760
Ghana	750
Honduras	631
Guatemala	569
Ukraine	550
Poland	530
Turkey	523
Vietnam	521
Costa Rica	481

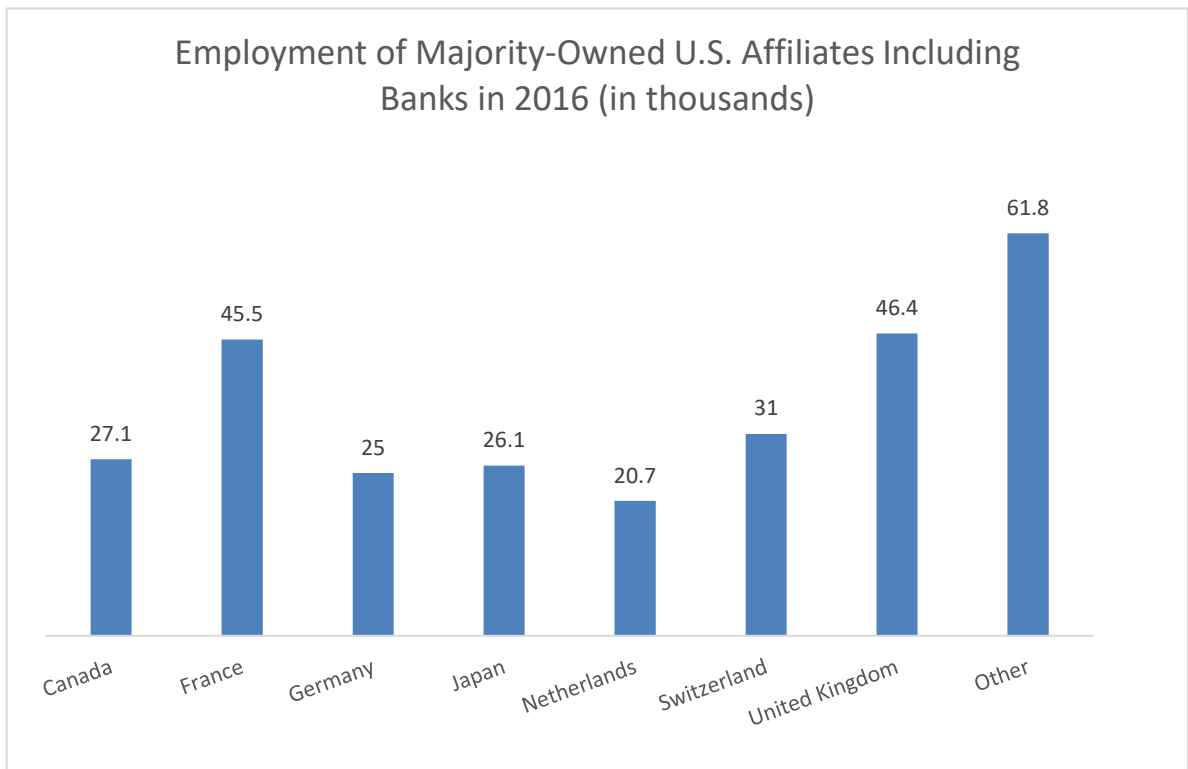


D-Data withheld to limit disclosure

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	35,663	2.1
Top 25	30,668	86.0
Canada	7,046	19.8
Mexico	2,957	8.3
United Kingdom	2,406	6.7
China	1,573	4.4
Germany	1,524	4.3
Netherlands	1,485	4.2
Japan	1,435	4.0
Singapore	1,176	3.3
Hong Kong	1,044	2.9
Korea, South	1,032	2.9
France	952	2.7
United Arab Emirates	893	2.5
Italy	887	2.5
Belgium	835	2.3
Saudi Arabia	750	2.1
Brazil	717	2.0
India	649	1.8
Taiwan	569	1.6
Turkey	537	1.5
Australia	520	1.5
Switzerland	444	1.2
Ireland	417	1.2
Israel	336	0.9
Dominican Republic	246	0.7
Poland	240	0.7

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	127,992	5.0
Top 25	105,683	82.6
China	18,703	14.6
Germany	9,725	7.6
Canada	8,417	6.6
India	7,628	6.0
Italy	7,059	5.5
Switzerland	6,135	4.8
United Kingdom	4,653	3.6
France	4,494	3.5
Mexico	4,441	3.5
Ireland	4,137	3.2
Netherlands	3,972	3.1
Saudi Arabia	3,159	2.5
Japan	2,579	2.0
Vietnam	2,354	1.8
Korea, South	2,283	1.8
Spain	2,085	1.6
Russia	2,076	1.6
Indonesia	1,596	1.2
Taiwan	1,593	1.2
Thailand	1,560	1.2
Brazil	1,544	1.2
Nigeria	1,430	1.1
South Africa	1,414	1.1
Belgium	1,324	1.0
Malaysia	1,324	1.0

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.