

# State Economic Data for Engaging in International Real Estate

2019

National Association of REALTORS® Research Group

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## Vermont



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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](mailto:Data@realtors.org).

# Global Integration Indicators

## Vermont

**28,083** Foreign Born Population in 2017

**5%** *Percent of Population*

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

**58,249** Non-immigrant Admissions in 2017

**9%** *Percent of Population*

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

**\$6,392** Total Exports and Imports in 2017 (million U.S. dollars)

**20%** *Percent of State Gross Domestic Product*

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

**11** 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**

	Vermont	U.S.
Total Population, by Place of Birth	623,657	325,719,178
Native /1	595,574	281,193,323
Foreign-Born /2	28,083	44,525,855
Naturalized	15,426	21,948,732
Not a U.S. Citizen	12,657	22,577,123
Percent, Foreign-Born	5%	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.

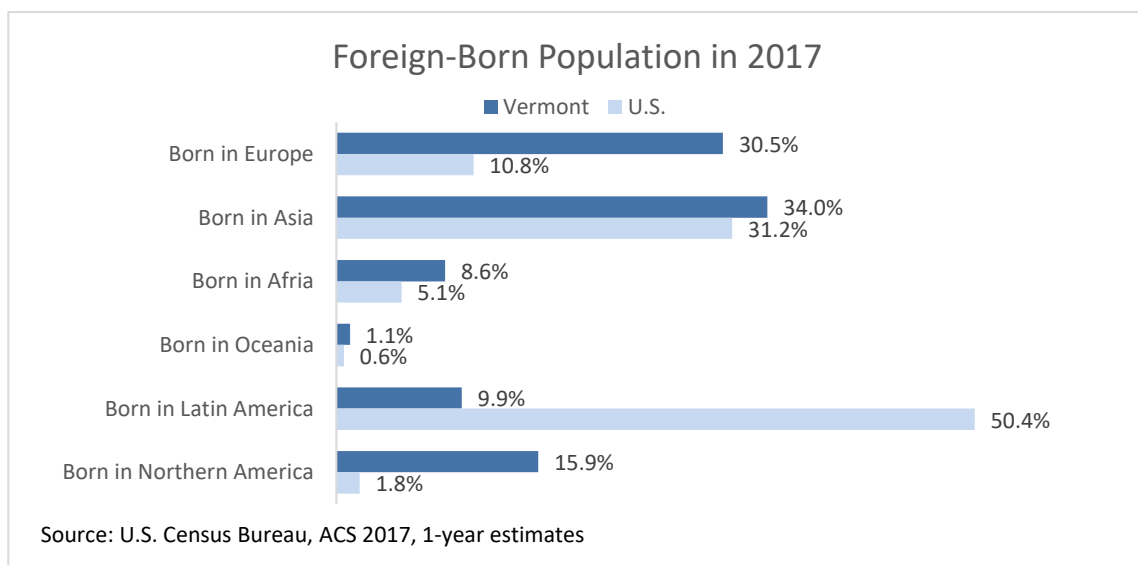
/2 The U.S. Census Bureau uses the term foreign born to refer to anyone who is not a U.S. citizen at birth, naturalized U.S. citizens, lawful permanent residents (immigrants) present in the U.S., temporary migrants such as foreign students), humanitarian migrants (such as refugees and asylees), and persons 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**

	Vermont	U.S.
Total Foreign-born Population, Excl. Born at Sea	28,083	44,525,458
Born in Europe	8,567	4,818,662
Born in Asia	9,553	13,907,844
Born in Africa	2,407	2,293,028
Born in Oceania	301	263,965
Born in Latin America	2,780	22,425,056
Born in Northern America	4,475	816,903

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



**Table 3. Unemployment Rate in 2012-2017**

	Vermont	U.S.
Total Population	4.4	6.6
Native	4.4	6.7
Foreign-Born	4.2	5.8
Naturalized	4.2	4.8
Not a U.S. Citizen	4.1	6.6

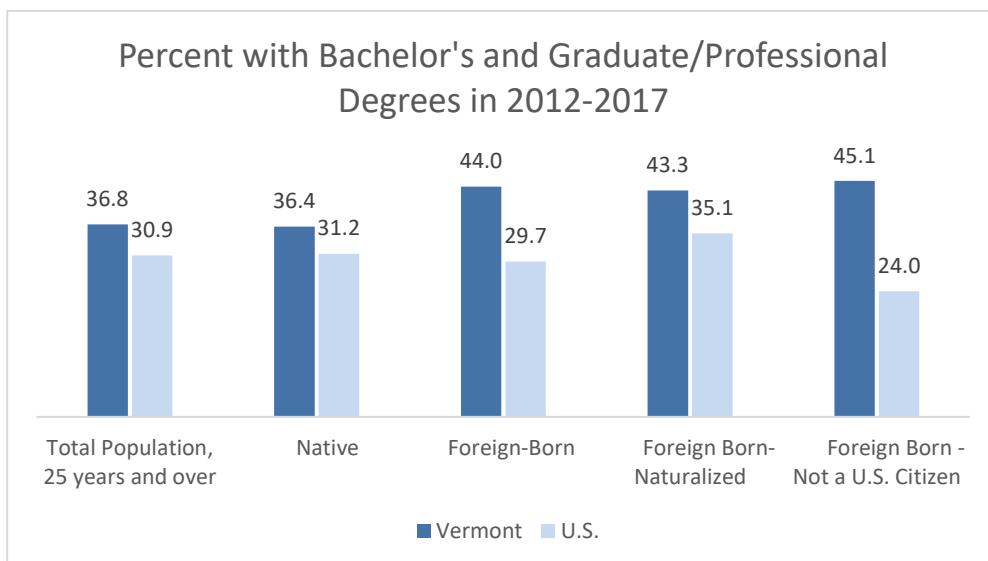
Source: U.S. Census Bureau, ACS 2010-2014, 5-year estimates, Table S0501

**Table 4. Educational Attainment in 2012-2017**

	Vermont	U.S.
<b>Percent With Bachelor's Degree</b>		
Total Population, 25 years and over	21.8	19.1
Native	21.9	19.6
Foreign-Born	20.9	17.0
Naturalized	20.4	20.6
Not a U.S. Citizen	21.7	13.3
<b>Percent With Graduate or Professional Degree</b>		
Total Population, 25 years and over	15.0	11.8
Native	14.5	11.6
Foreign-Born	23.1	12.7
Naturalized	22.9	14.5
Not a U.S. Citizen	23.4	10.7

#N/A - Data not available

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

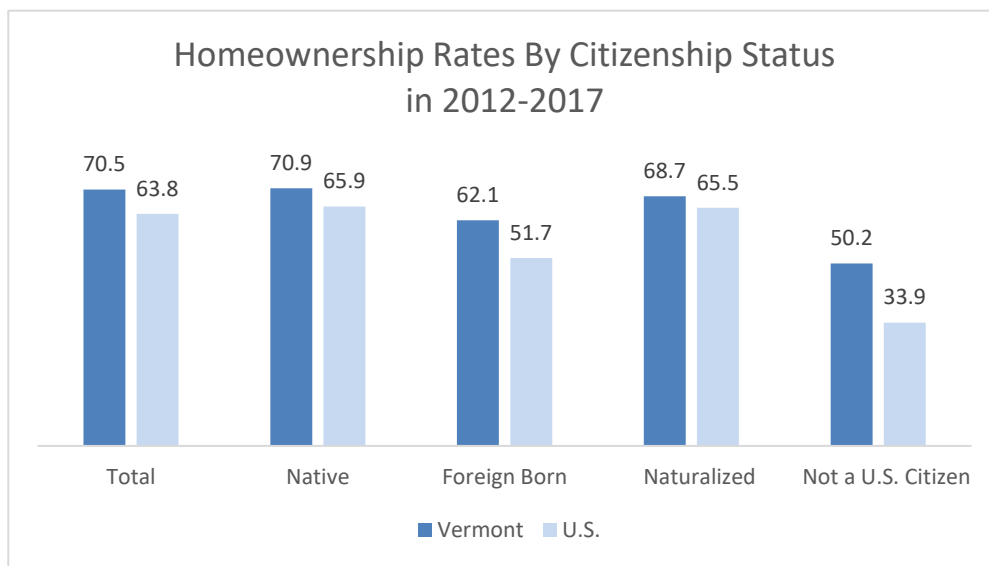


**Table 5. Home Ownership and Median Household Income in 2012-2017**

	Home Ownership Rate (in %)	Median HH Income (in \$)
<b>Vermont</b>		
Total	70.5	57,808
Native	70.9	58,027
Foreign Born	62.1	54,276
Naturalized	68.7	52,991
Not a U.S. Citizen	50.2	58,909
<b>U.S.</b>		
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

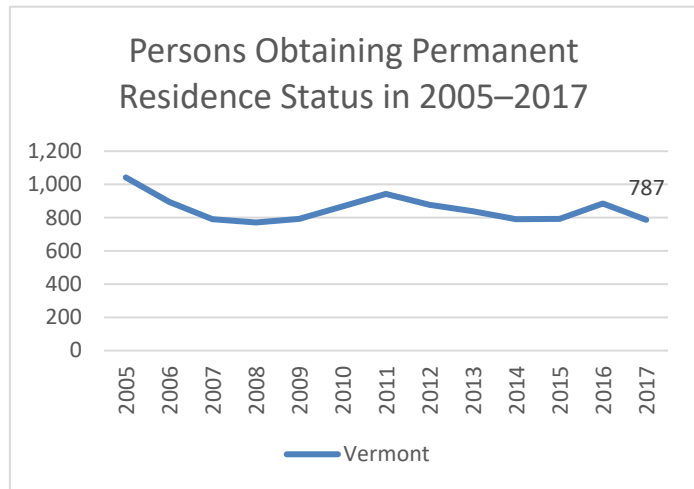
Source: U.S. Census Bureau, ACS 2012-2017, 5-year estimates, Table S0501





**Table 6. Persons Obtaining Permanent Residence Status**

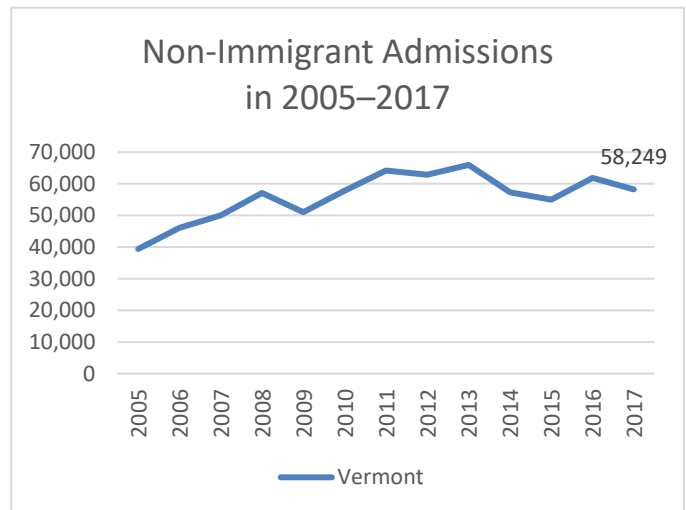
	Vermont	U.S.
2005	1,042	1,122,257
2006	894	1,266,129
2007	791	1,052,415
2008	771	1,107,126
2009	792	1,130,818
2010	867	1,042,625
2011	943	1,062,040
2012	877	1,031,631
2013	838	990,553
2014	791	1,016,518
2015	792	1,051,031
2016	886	1,183,505
2017	787	1,127,167



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

**Table 7. Non-immigrant Admissions**

	Vermont	U.S.
2005	39,396	32,003,435
2006	46,098	33,667,328
2007	50,015	37,149,651
2008	57,149	39,381,928
2009	51,064	36,231,554
2010	57,794	46,471,516
2011	64,168	46,471,516
2012	62,857	53,887,286
2013	65,965	61,052,260
2014	57,281	74,930,606
2015	55,015	76,638,236
2016	61,868	76,786,751
2017	58,249	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	34,034	30,070	29,127	26,439	27,461
Business Traveler, Other /2	16,046	15,748	15,668	23,646	16,161
Students and exchange visitors/3	6,263	6,093	5,816	6,289	7,631
Temporary workers and families/4	9,185	4,942	4,112	5,120	6,694
Diplomats/other representatives/5	72	68	98	140	103
All other classes	166	265	83	154	106
Unknown	749	95	265	80	93
<b>Vermont</b>	<b>66,515</b>	<b>57,281</b>	<b>55,169</b>	<b>61,868</b>	<b>58,249</b>
<b>U.S.</b>	<b>61,052,260</b>	<b>74,930,606</b>	<b>76,638,236</b>	<b>76,786,751</b>	<b>77,643,267</b>

<sup>1</sup> Includes GB, GMB, GT, GMT, WB, and WT admissions.

<sup>2</sup> Includes B1, B2 and a limited number of Border Crossing Card (BCC) admissions.

<sup>3</sup> Includes principals, spouses, and children (F, J, M admissions).

<sup>4</sup> Includes principals, spouses, and children (CW1, E, H, I, L, O, P, Q, R, TD and TN admissions).

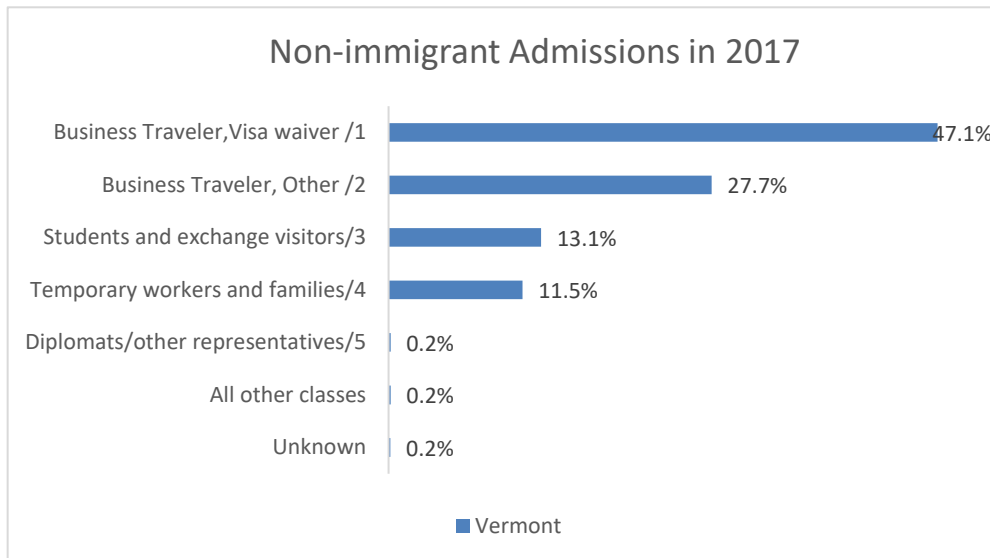
<sup>5</sup> Includes principals, spouses, and children (A, G, N admissions).

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.



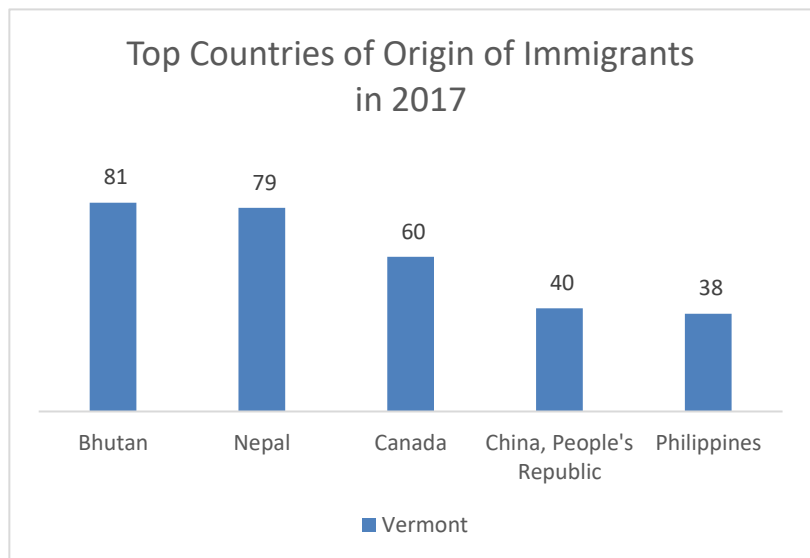
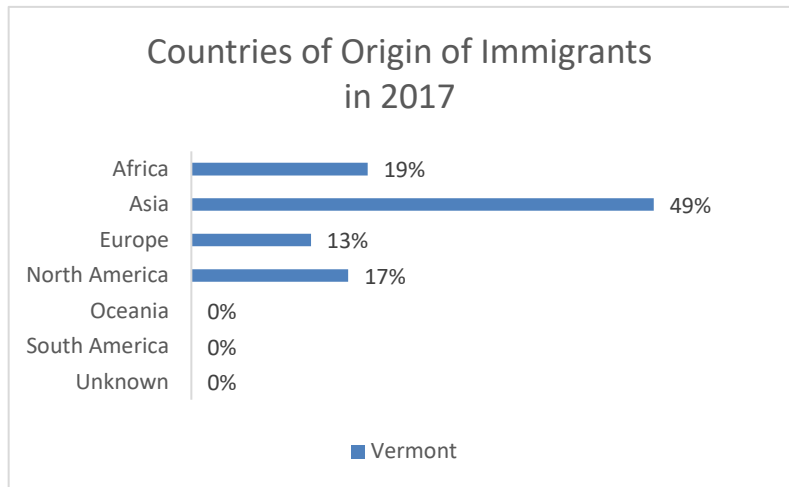
**Table 9. Immigration by Origination Region and Country in 2017**

REGION	
Total	787
Africa	146
Asia	383
Europe	99
North America	130
Oceania	D
South America	D
Unknown	-
COUNTRY	
Total	787
Bhutan	81
Nepal	79
Canada	60
China, People's Republic	40
Philippines	38
Congo, Democratic Republic	32
India	30
Vietnam	29
Jamaica	25
Somalia	22
Iraq	21
United Kingdom	19
Moldova	15
Mexico	14
Germany	13
Kenya	13
Korea, South	13
South Africa	13
Cuba	12
Tanzania	11
Brazil	10
Russia	8
Thailand	8
Burundi	7
Ethiopia	7
Ukraine	7

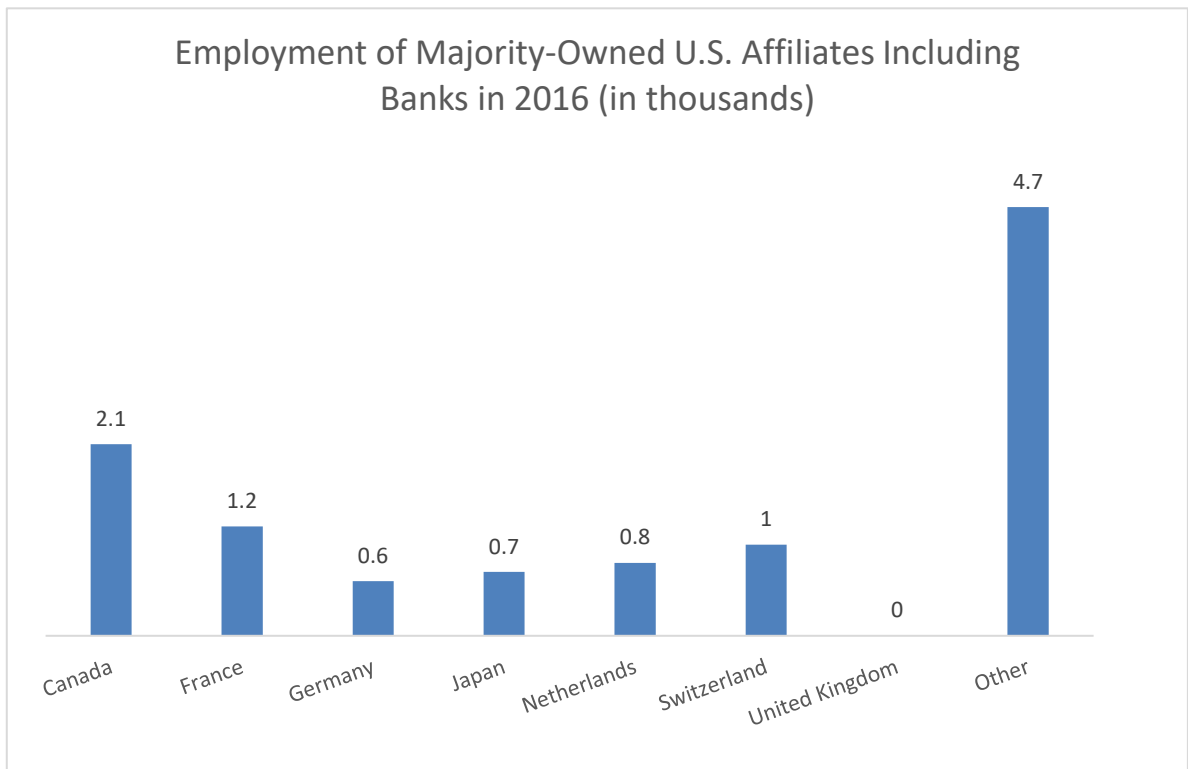
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Source: U.S. Department of Homeland Security

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	2,920	0.2
Top 25	2,809	96.2
Canada	1,269	43.5
Hong Kong	262	9.0
Taiwan	195	6.7
Korea, South	186	6.4
China	168	5.8
Malaysia	155	5.3
United Kingdom	88	3.0
Germany	77	2.6
Netherlands	66	2.3
France	52	1.8
Mexico	46	1.6
Thailand	39	1.3
Japan	37	1.3
Singapore	25	0.9
Belgium	22	0.8
Ireland	18	0.6
Australia	17	0.6
Israel	15	0.5
India	13	0.4
Dominican Republic	12	0.4
Luxembourg	11	0.4
Italy	10	0.3
United Arab Emirates	9	0.3
Spain	9	0.3
Switzerland	8	0.3

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	3,424	0.1
Top 25	3,316	96.8
Canada	2,256	65.9
China	248	7.2
France	134	3.9
Vietnam	87	2.5
India	74	2.1
Germany	59	1.7
Taiwan	56	1.6
Mexico	52	1.5
United Kingdom	38	1.1
Japan	36	1.1
Indonesia	36	1.1
Italy	31	0.9
Colombia	28	0.8
Russia	28	0.8
Malaysia	27	0.8
Korea, South	18	0.5
Turkey	17	0.5
Spain	15	0.4
Austria	12	0.4
Denmark	12	0.3
Switzerland	12	0.3
Brazil	12	0.3
Netherlands	11	0.3
Romania	10	0.3
Philippines	8	0.2

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.