

2020 State Economic Data for Engaging in International Real Estate

National Association of REALTORS®
Research Group



NATIONAL
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International migration and trade and investment among countries open opportunities for working with international clients. This Report provides state-level economic data that point to the potential of working with international clients interested in purchasing U.S. residential or commercial real estate for primary residence, vacation home, investment rental property, or business uses.

According to the *2019 National Association of REALTORS® Profile of International Activity in U.S. Residential Real Estate*, foreign buyers purchased \$77.9 billion of residential property during April 2018–March 2019, or five percent of the \$1.6 trillion of total existing home sales during the same period.

The *2020 Commercial Real Estate International Business Trends* reported \$4.3 billion in commercial transactions with foreign clients in 2018 among REALTORS® who are typically engaged in commercial transactions of less than \$1 million per transaction.

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/international-real-estate>

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

For inquiries, email us at Data@nar.realtor.

Indicators for Engaging in International Real Estate in Tennessee

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Chart 1. Net International Migration as of 2019

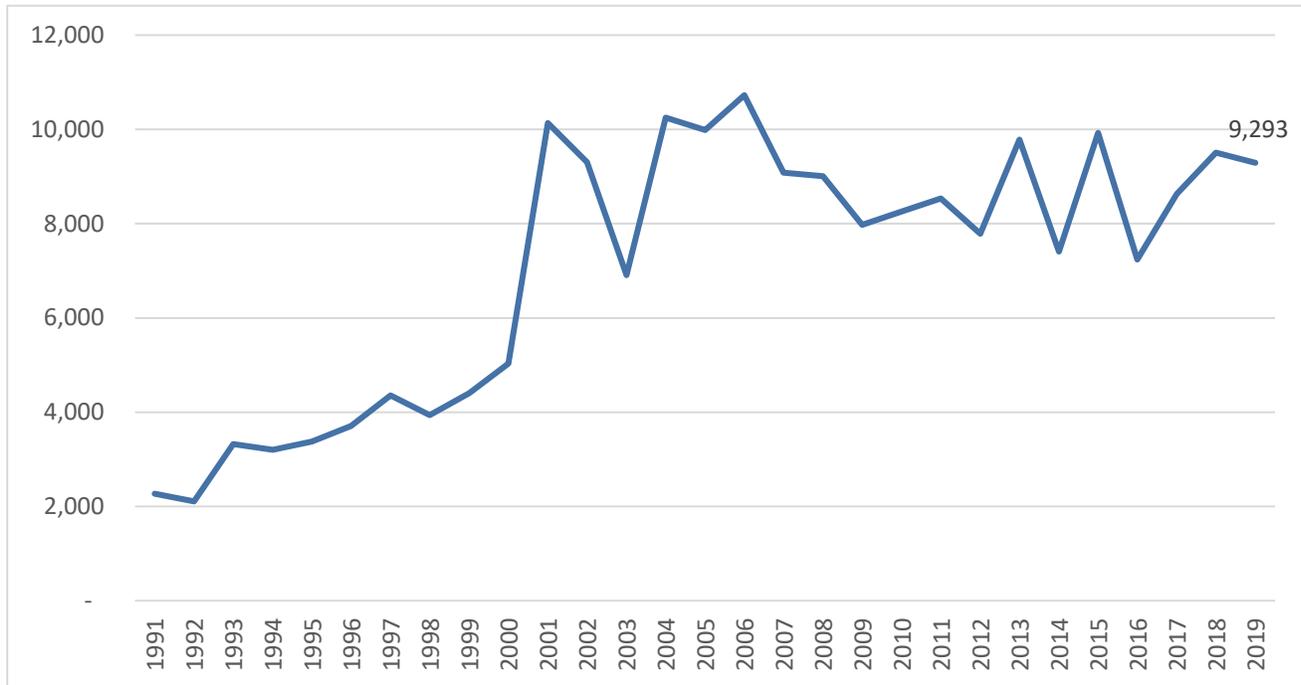


Table 1. Population By Place of Birth in 2018

	Tennessee	U.S.
Total Population, by Place of Birth	6,770,010	327,167,439
Native /1	6,421,448	282,438,718
Foreign-Born /2	348,562	44,728,721
Naturalized	140,557	22,629,737
Not a U.S. Citizen	208,005	22,098,984
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 2018, 1-year estimates, Table DP02

Table 2. Foreign-Born Population in 2018

	Tennessee		U.S.	
		% share		% share
Total Foreign-born Population, Excl. Born at Sea	348,562		17,528	
Born in Europe	40,813	12%	3,923	22%
Born in Asia	106,730	31%	3,853	22%
Born in Africa	38,212	11%	385	2%
Born in Oceania	2,374	1%	209	1%
Born in Latin America	152,650	44%	8,410	48%
Born in Northern America	7,783	2%	748	4%

Source: U.S. Census Bureau, ACS 2018, 1-year estimates, Table DP02

Table 3. Home Ownership and Median Household Income in 2013-2018

	Home Ownership Rate	Median HH Income
	(in %)	(in \$)
Tennessee		
Total	66.3	\$50,972
Native	67.3	\$51,133
Foreign Born	57.5	\$47,866
Naturalized	74.8	\$60,285
Not a U.S. Citizen	31.9	\$40,560
U.S.		
Total	63.8	\$60,293
Native	65.9	\$60,968
Foreign Born	54.0	\$56,293
Naturalized	69.3	\$66,078
Not a U.S. Citizen	34.0	\$46,323

#N/A - Data not available

Source: U.S. Census Bureau, ACS 2013-2018, 5-year estimates, Table S0501

Table 4. Educational Attainment in 2013-2018

	Tennessee	U.S.
Percent With Bachelor's Degree		
Total Population, 25 years and over	16.8	19.4
Native	16.8	19.9
Foreign-Born	16.8	17.4
Naturalized	21.6	20.7
Not a U.S. Citizen	13.6	13.8
Percent With Graduate or Professional Degree		
Total Population, 25 years and over	9.8	12.1
Native	9.5	11.9
Foreign-Born	13.8	13.1
Naturalized	17.0	14.8
Not a U.S. Citizen	11.5	11.2

#N/A - Data not available

Source: U.S. Census Bureau, ACS 2013-2018, 5-year estimates, Table S0501

Table 5. Unemployment Rate in 2013-2018

	Tennessee	U.S.
Civilian Population 16 years old and over	3.6	3.7
Native	3.7	3.8
Foreign-Born	2.8	3.4
Naturalized	2.2	2.8
Not a U.S. Citizen	3.1	4.0

#N/A - Data not available

Source: U.S. Census Bureau, ACS 2013-2018, 5-year estimates, Table S0501

Table 6. Wage and Salary workers in 2013-2018

	Tennessee	U.S.
Percent of Civilian Labor Force 16 years ol and over		
Total Population, 25 years and over	76.7	68.6
Native	79.3	79.5
Foreign-Born	85.5	83.7
Naturalized	81.0	80.7
Not a U.S. Citizen	88.3	86.7

#N/A - Data not available

Source: U.S. Census Bureau, ACS 2013-2018, 5-year estimates, Table S0501

Table 7. Persons Obtaining Permanent Residence Status

	Tennessee	U.S.
2005	8,960	1,122,257
2006	10,037	1,266,129
2007	8,942	1,052,415
2008	8,348	1,107,126
2009	9,042	1,130,818
2010	8,156	1,042,625
2011	8,279	1,062,040
2012	8,573	1,031,631
2013	8,380	990,553
2014	8,507	1,016,518
2015	8,833	1,051,031
2016	10,032	1,183,505
2017	9,793	1,127,167
2018	9,590	1,096,611

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

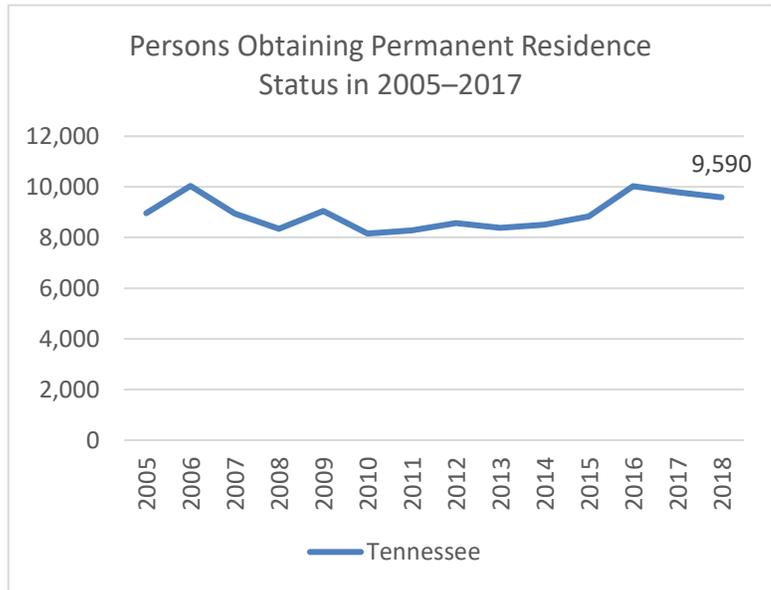


Table 8. Non-immigrant Admissions

	Tennessee	U.S.
2005	121,268	32,003,435
2006	127,584	33,667,328
2007	144,007	37,149,651
2008	140,162	39,381,928
2009	118,372	36,231,554
2010	138,077	46,471,516
2011	150,363	46,471,516
2012	156,786	53,887,286
2013	180,616	61,052,260
2014	201,536	74,930,606
2015	240,996	76,638,236
2016	308,490	76,786,751
2017	326,779	77,643,267
2018	378,723	81,279,692

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

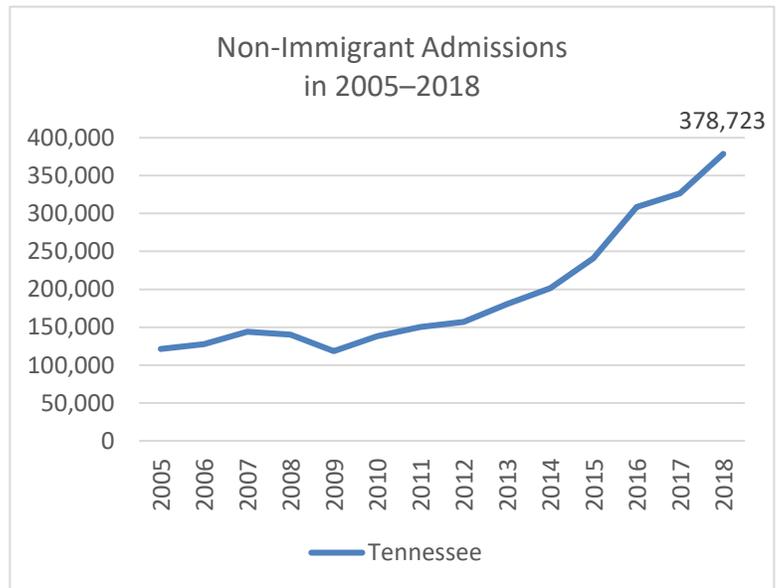


Table 9. Non-immigrant admissions (I-94 only)

	2014	2015	2016	2017	2018
Business Traveler, Visa waiver /1	67,326	71,429	78,310	83,232	88,488
Business Traveler, Other /2	93,206	125,797	179,540	192,449	237,618
Students and exchange visitors/3	15,951	17,067	17,009	16,218	15,737
Temporary workers and families/4	23,669	25,456	31,839	33,244	35,373
Diplomats/other representatives/5	766	705	611	912	956
All other classes	544	466	1,045	572	446
Unknown	74	544	136	152	105
Tennessee	201,536	241,464	308,490	326,779	378,723
U.S.	74,930,606	76,638,236	76,786,751	77,643,267	81,279,692

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:

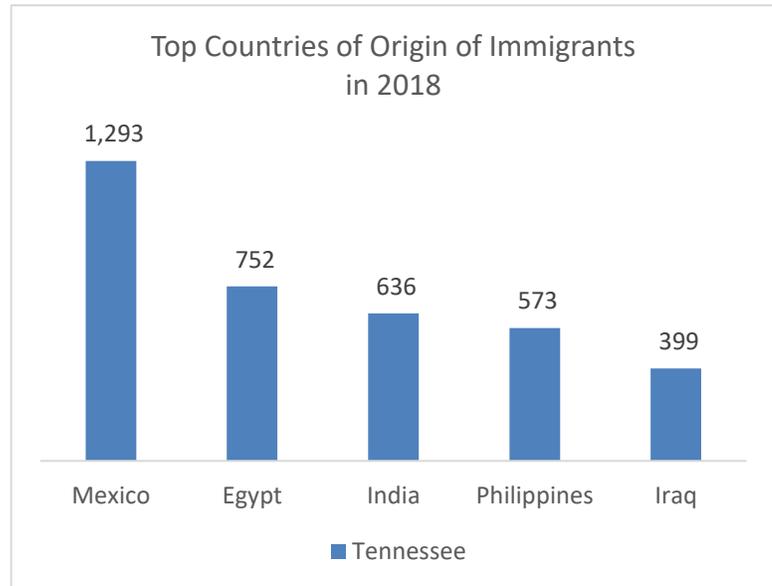
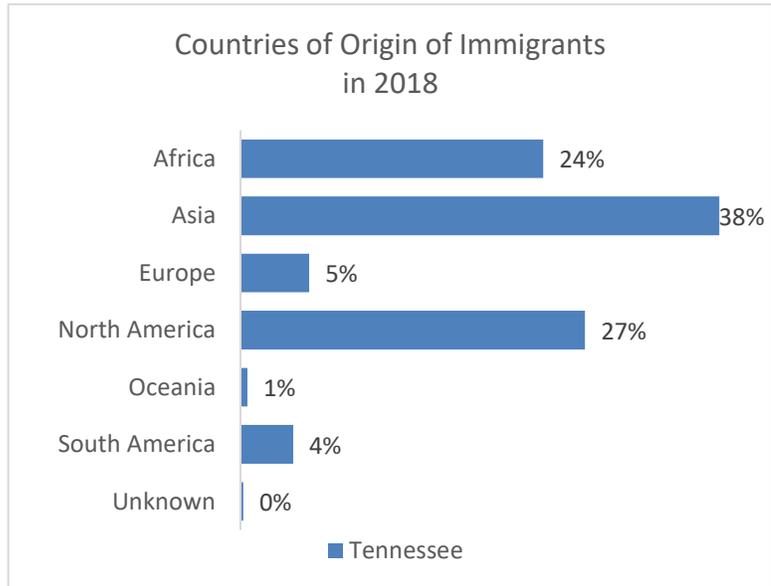
Admissions represent counts of events, i.e., arrivals, not unique individuals.

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 10. Immigration by Origination Region and Country in 2018

REGION	
Total	9,590
Africa	2,309
Asia	3,652
Europe	525
North America	2,627
Oceania	53
South America	402
Unknown	22
COUNTRY	
Total	9,590
Mexico	1,293
Egypt	752
India	636
Philippines	573
Iraq	399
Cuba	391
China, People's Republic	346
Congo, Democratic Republic	286
Vietnam	231
Honduras	223
Syria	197
Guatemala	180
Ethiopia	173
El Salvador	161
Somalia	134
Burma	126
Tanzania	114
Nigeria	113
Korea, South	112
Colombia	108
Sudan	108
Jordan	106
Nepal	102
United Kingdom	98
Dominican Republic	96
Ukraine	94

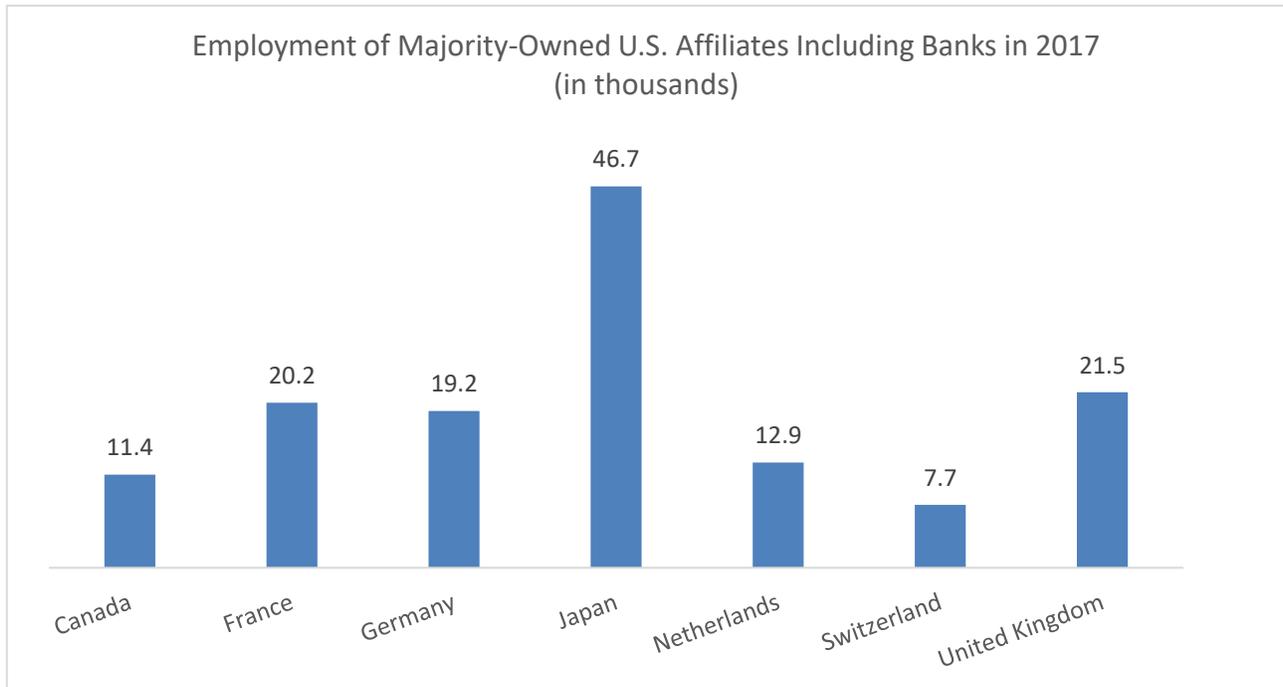


D-Data withheld to limit disclosure

Source: U.S. Department of Homeland Security

Yearbook of Immigration Statistics, 2017, Supplemental Table 1.

Table 11. Employment of Majority-Owned U.S. Affiliates of Foreign Multinational Companies



Source: US Bureau of Economic Analysis

Table 12. Top 25 Export Destinations of the State Based on 2018 Dollar Value (in Millions)

Country	2018 Dollar Volume	Percent Share
World	\$32,703	1.97
Top 25	\$29,039	88.8
Canada	\$7,845	24.0
Mexico	\$4,868	14.9
China	\$2,510	7.7
Japan	\$1,947	6.0
Netherlands	\$1,368	4.2
Singapore	\$1,195	3.7
United Kingdom	\$1,129	3.5
Belgium	\$1,079	3.3
Germany	\$994	3.0
Korea, South	\$748	2.3
Australia	\$682	2.1
Italy	\$594	1.8
Hong Kong	\$564	1.7
Brazil	\$456	1.4
France	\$373	1.1
United Arab Emirates	\$358	1.1
South Africa	\$336	1.0
Chile	\$296	0.9
India	\$294	0.9
Vietnam	\$288	0.9
Colombia	\$239	0.7
Argentina	\$237	0.7
Switzerland	\$221	0.7
Saudi Arabia	\$211	0.6
Taiwan	\$206	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.

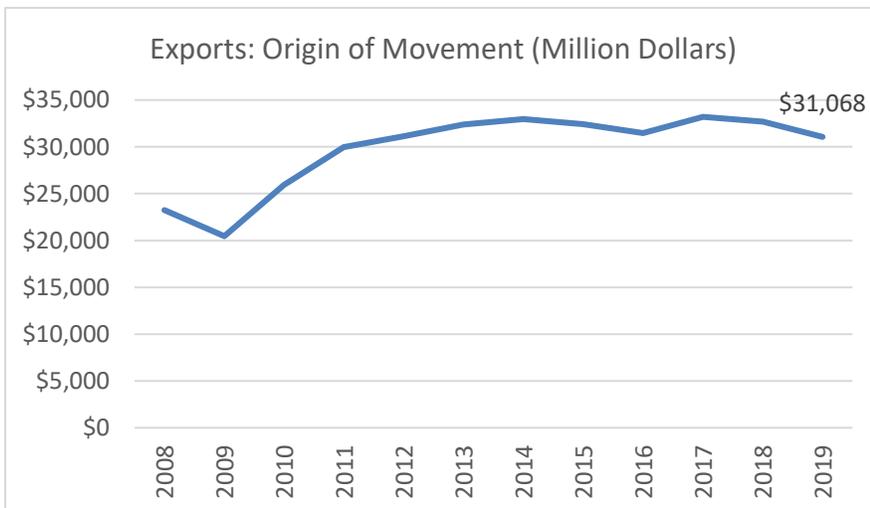


Table 13. Top 25 Import Origins of the State Based on 2018 Dollar Value (in Millions)

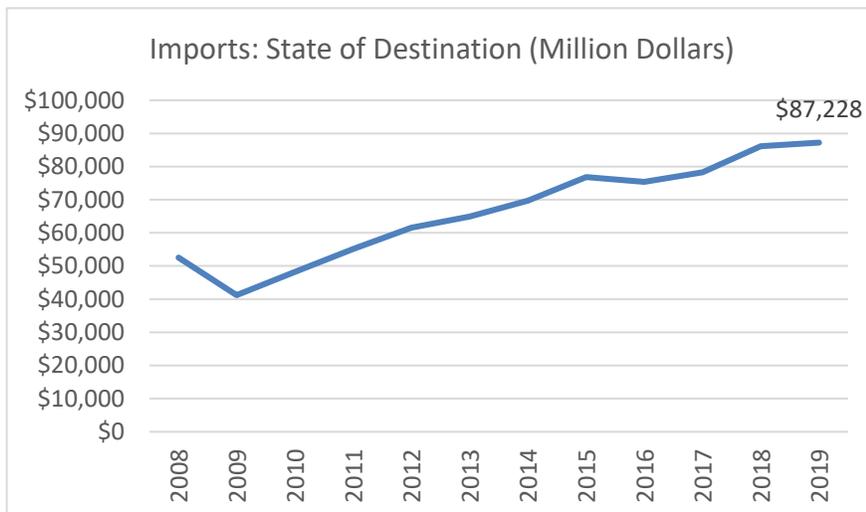
Country	2018 Dollar Volume	Percent Share
World	\$86,184	3.39
Top 25	\$82,933	96.2
China	\$26,605	30.9
Japan	\$11,588	13.4
Mexico	\$8,370	9.7
Ireland	\$6,524	7.6
Canada	\$5,225	6.1
Germany	\$3,869	4.5
Korea, South	\$2,977	3.5
United Kingdom	\$2,016	2.3
Italy	\$1,926	2.2
Vietnam	\$1,917	2.2
India	\$1,761	2.0
Taiwan	\$1,265	1.5
Spain	\$1,157	1.3
Switzerland	\$980	1.1
Malaysia	\$948	1.1
Singapore	\$918	1.1
Thailand	\$896	1.0
Indonesia	\$889	1.0
France	\$812	0.9
Belgium	\$576	0.7
Brazil	\$479	0.6
Philippines	\$434	0.5
Israel	\$285	0.3
Netherlands	\$275	0.3
Sweden	\$238	0.3

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.





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