

2020 State Economic Data for Engaging in International Real Estate

National Association of REALTORS®
Research Group



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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.

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Chart 1. Net International Migration as of 2019

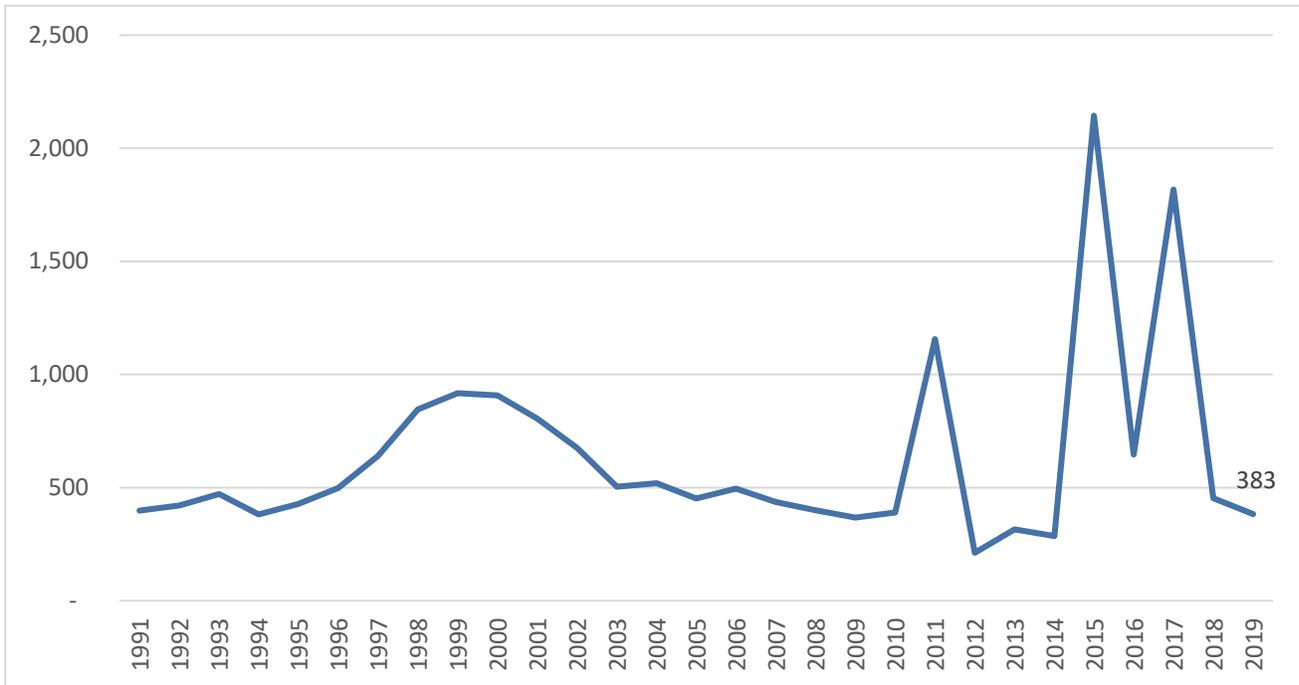


Table 1. Population By Place of Birth in 2018

	Vermont	U.S.
Total Population, by Place of Birth	626,299	327,167,439
Native /1	595,486	282,438,718
Foreign-Born /2	30,813	44,728,721
Naturalized	18,713	22,629,737
Not a U.S. Citizen	12,100	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

	Vermont		U.S.	
Total Foreign-born Population, Excl. Born at Sea	30,813	% share	17,528	% share
Born in Europe	8,912	29%	3,923	22%
Born in Asia	9,818	32%	3,853	22%
Born in Africa	1,800	6%	385	2%
Born in Oceania	488	2%	209	1%
Born in Latin America	3,739	12%	8,410	48%
Born in Northern America	6,056	20%	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
Vermont	(in %)	(in \$)
Total	70.7	\$60,076
Native	71.1	\$60,343
Foreign Born	57.4	\$55,356
Naturalized	71.6	\$53,382
Not a U.S. Citizen	51.0	\$60,776
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

	Vermont	U.S.
Percent With Bachelor's Degree		
Total Population, 25 years and over	22.1	19.4
Native	22.1	19.9
Foreign-Born	21.7	17.4
Naturalized	20.8	20.7
Not a U.S. Citizen	23.0	13.8
Percent With Graduate or Professional Degree		
Total Population, 25 years and over	15.3	12.1
Native	14.7	11.9
Foreign-Born	24.5	13.1
Naturalized	24.3	14.8
Not a U.S. Citizen	24.9	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

	Vermont	U.S.
Civilian Population 16 years old and over	2.7	3.7
Native	2.7	3.8
Foreign-Born	2.4	3.4
Naturalized	2.4	2.8
Not a U.S. Citizen	2.3	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

	Vermont	U.S.
Percent of Civilian Labor Force 16 years ol and over		
Total Population, 25 years and over	80.7	68.6
Native	76.9	79.5
Foreign-Born	80.9	83.7
Naturalized	76.1	80.7
Not a U.S. Citizen	86.1	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

	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
2018	824	1,096,611

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

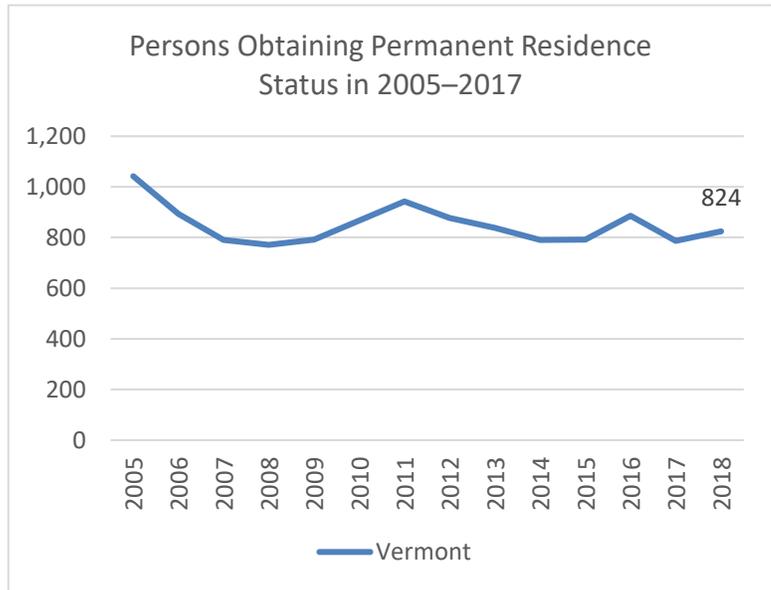


Table 8. Non-immigrant Admissions

	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
2018	61,692	81,279,692

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

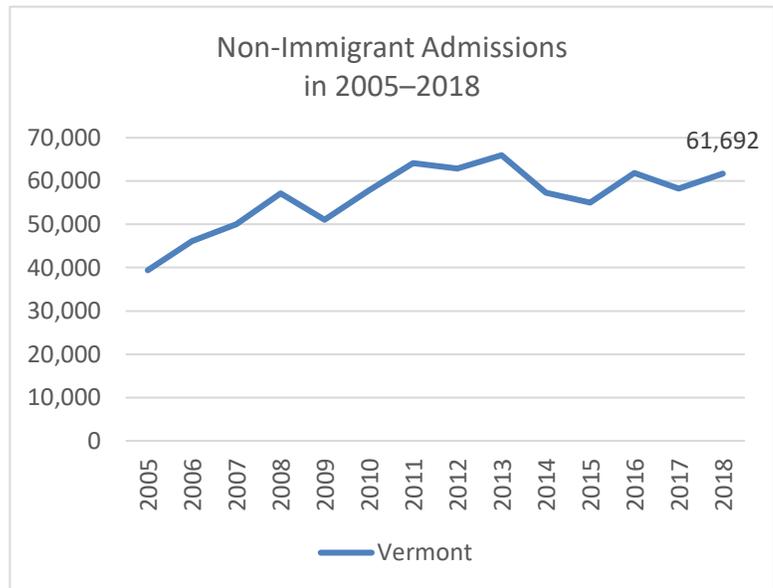


Table 9. Non-immigrant admissions (I-94 only)

	2014	2015	2016	2017	2018
Business Traveler, Visa waiver /1	30,070	29,127	26,439	27,461	26,817
Business Traveler, Other /2	15,748	15,668	23,646	16,161	17,712
Students and exchange visitors/3	6,093	5,816	6,289	7,631	8,085
Temporary workers and families/4	4,942	4,112	5,120	6,694	8,799
Diplomats/other representatives/5	68	98	140	103	110
All other classes	265	83	154	106	59
Unknown	95	265	80	93	110
Vermont	57,281	55,169	61,868	58,249	61,692
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:

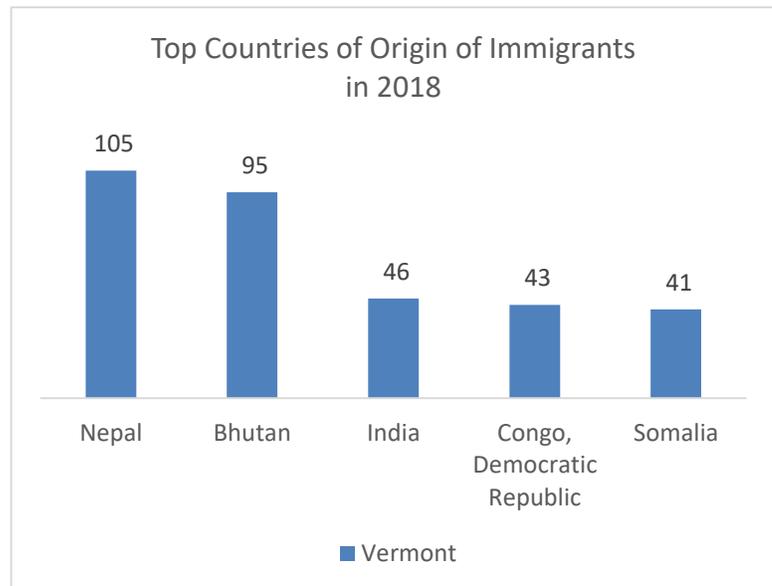
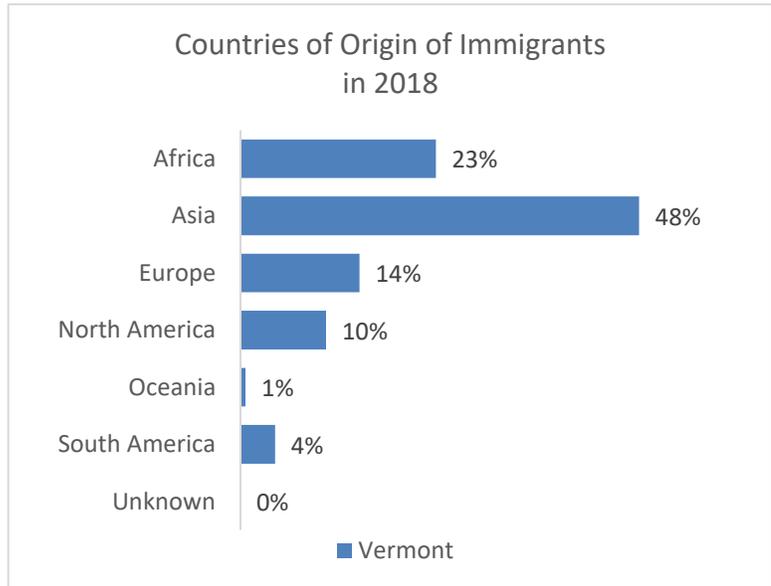
Admissions represent counts of events, i.e., arrivals, not unique individuals.

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	824
Africa	192
Asia	392
Europe	117
North America	84
Oceania	5
South America	34
Unknown	-
COUNTRY	
Total	824
Nepal	105
Bhutan	95
India	46
Congo, Democratic Republic	43
Somalia	41
Canada	39
Kenya	38
China, People's Republic	27
United Kingdom	27
Philippines	26
Vietnam	26
Jamaica	23
Germany	19
Tanzania	19
Iraq	17
Peru	13
Brazil	9
Romania	9
Uganda	9
Moldova	8
Russia	8
Thailand	8
Morocco	7
Taiwan	6
Burundi	5
France	5

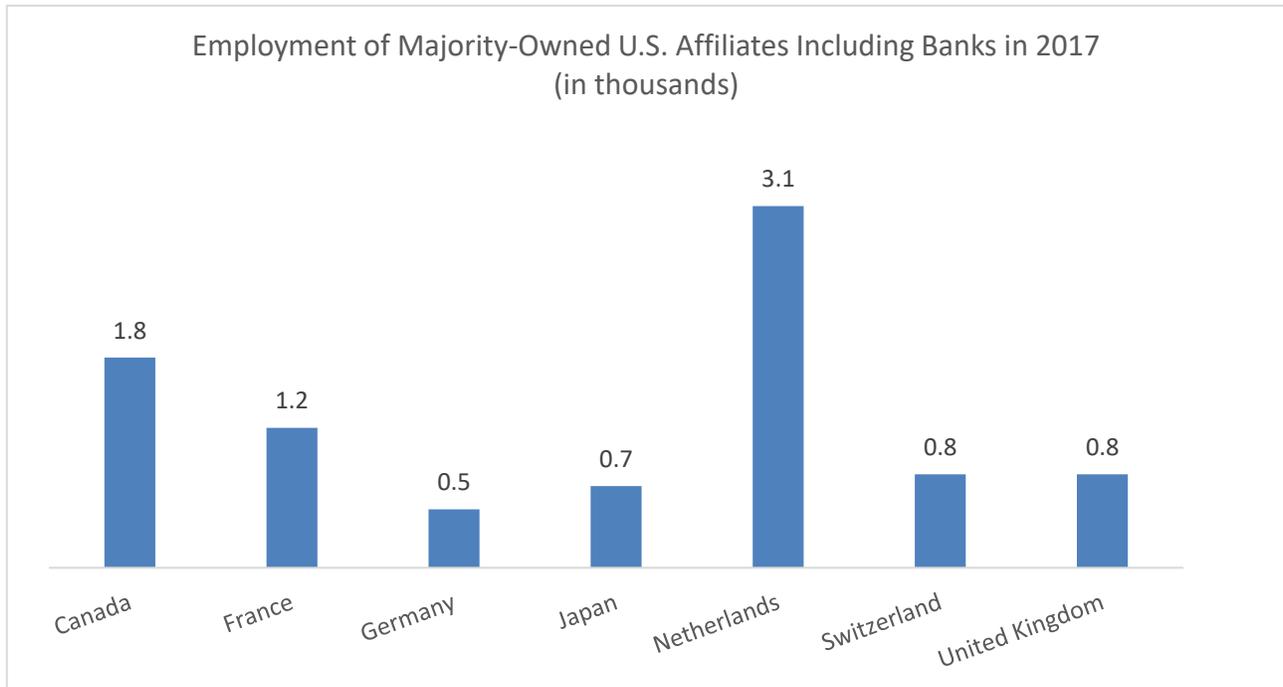


D-Data withheld to limit disclosure

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	\$2,920	0.18
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.

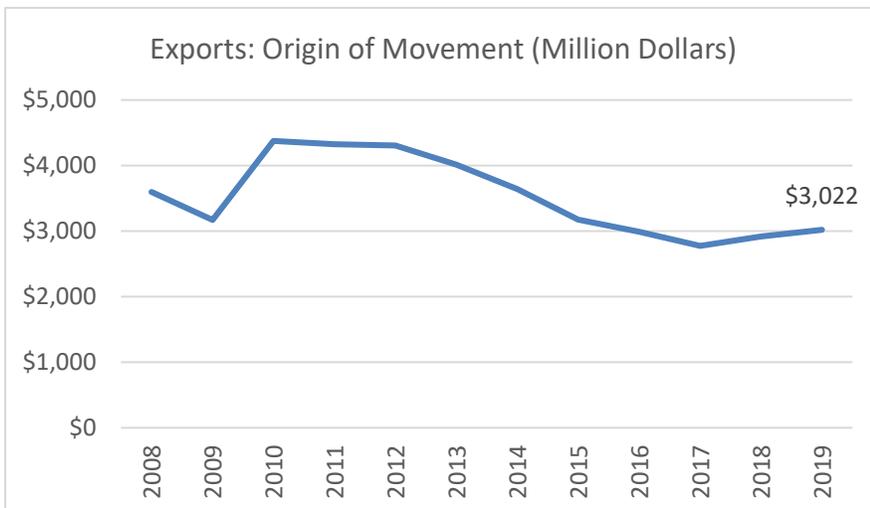


Table 13. Top 25 Import Origins of the State Based on 2018 Dollar Value (in Millions)

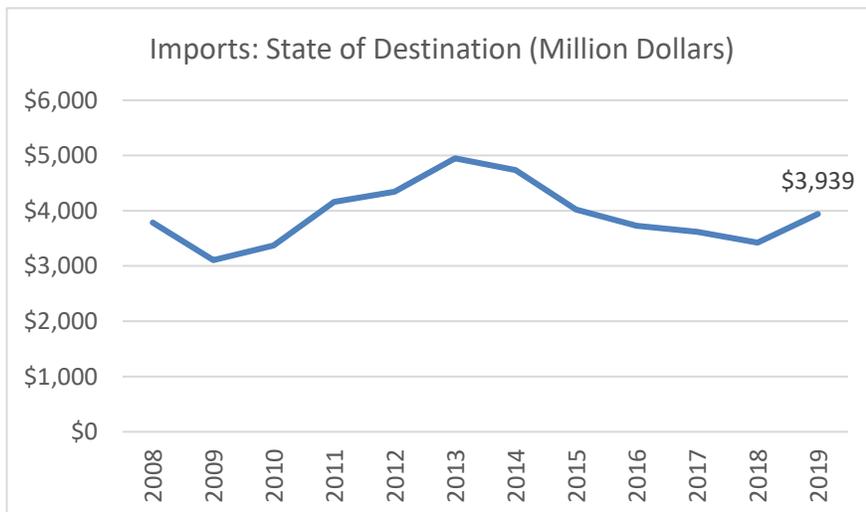
Country	2018 Dollar Volume	Percent Share
World	\$3,424	0.13
Top 25	\$3,316	96.8
Canada	\$2,256	65.9
China	\$248	7.2
France	\$134	3.9
Vietnam	\$87	2.5
India	\$74	2.1
Germany	\$59	1.7
Taiwan	\$56	1.6
Mexico	\$52	1.5
United Kingdom	\$38	1.1
Japan	\$36	1.1
Indonesia	\$36	1.1
Italy	\$31	0.9
Colombia	\$28	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.





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