

Business Data For Engaging in International Real Estate Transactions in Connecticut



**National Association of REALTORS®
Research Division**

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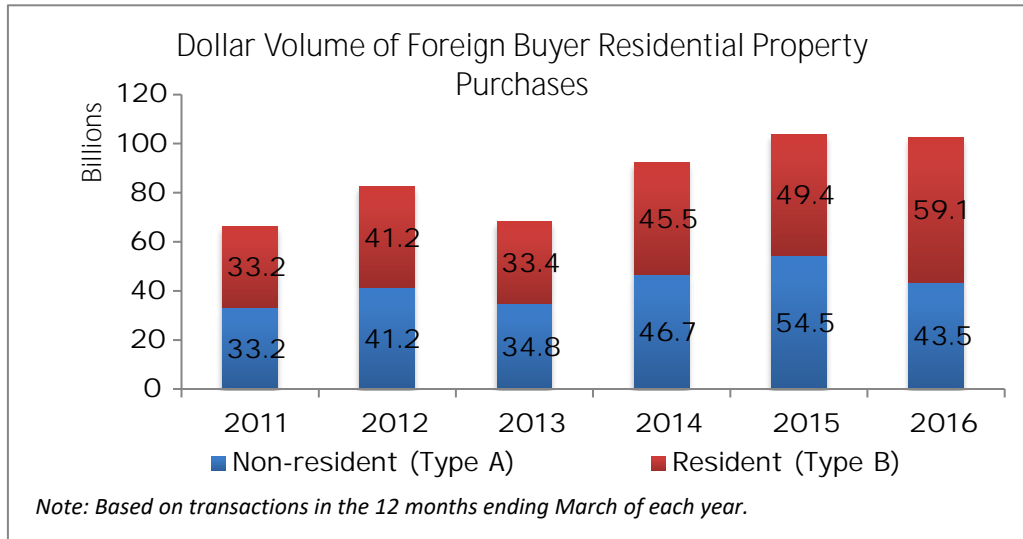
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Introduction

In its *2016 National Association of REALTORS® Profile of International Activity in U.S. Residential Real Estate*, NAR estimated that foreign buyers purchased \$102.6 billion of residential property from

same period. Foreign buyers who reside outside of the United States (Type A) accounted for 41 percent of the dollar volume, while foreign buyers who are recent immigrants (less than two years) or who are temporarily residing in the United States for business, work, education, or vacation purposes (Type B) accounted for an even larger fraction, 59 percent.



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. Cultural affinity, foreign language capabilities, and an awareness of business trends are important in cultivating relationships with international clients and bringing the transaction to a successful conclusion.

This Report provides state-level business and 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.

to international transactions as well as the ability to direct specific questions to other NAR resources. For

<http://www.realtor.org/global> and the NAR Research webpage at <http://www.realtor.org/research-and-statistics>.

Table 1. Population By Place of Birth in 2015

	Connecticut	U.S.
Total Population, by Place of Birth	3,590,886	321,418,821
Native /1	3,071,238	278,128,449
Foreign-Born /2	519,648	43,290,372
Naturalized	253,505	20,697,103
Not a U.S. Citizen	266,143	22,593,269
Percent, Foreign-Born	14%	13%

/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 2015, 1-year estimates, Table DP02

Table 2. Foreign-Born Population in 2015

	Connecticut	U.S.
Total Foreign-born Population, Excl. Born at Sea	519,648	43,289,646
Born in Europe	133,282	4,789,662
Born in Asia	126,305	13,249,179
Born in Africa	20,079	2,062,257
Born in Oceania	2,156	238,663
Born in Latin America	222,756	22,111,409
Born in Northern America	15,070	838,476

Source: U.S. Census Bureau, ACS 2015, 1-year estimates, Table DP02

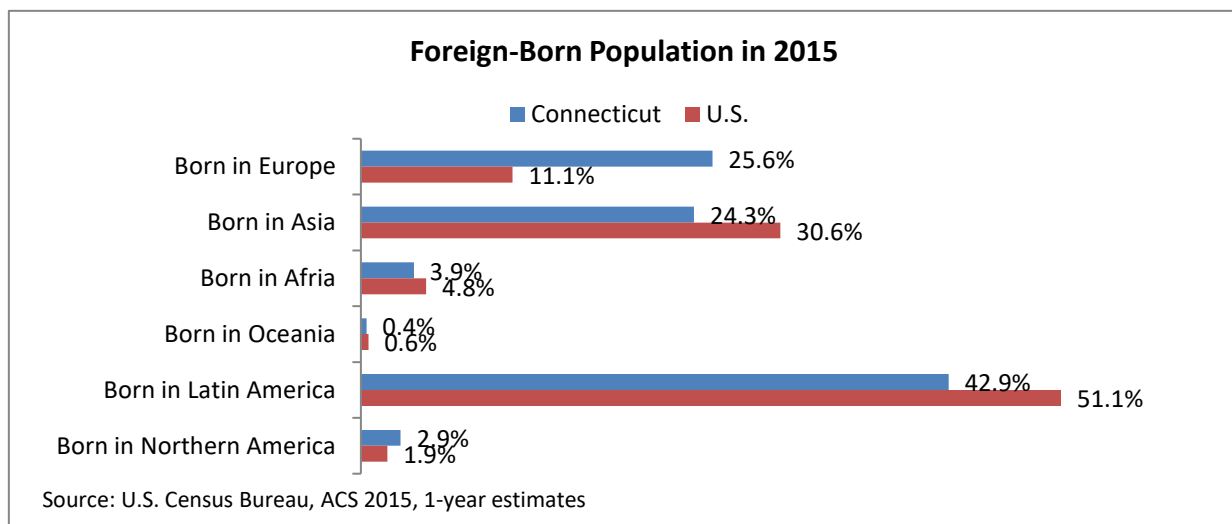


Table 3. Language Spoken at Home in 2015

	Connecticut	U.S.
Population, 5 years and over	3,404,358	301,625,014
Speak English Only	2,641,970	236,908,935
Speak Language Other Than English	762,388	64,716,079
Spanish	400,805	40,045,795
Other Indo-European	253,931	11,137,271
Asian	79,232	10,501,131
Other Languages	28,420	3,031,882

As percent of Population, 5 years and over:

Speak English Only	77.6%	78.5%
Speak Language Other Than English	22.4%	21.5%
Speak Spanish Other Than English	11.8%	13.3%
Speak Other Indo-European Other Than English	7.5%	3.7%
Speak Asian Other than English	2.3%	3.5%
Speak Other Languages Other Than English	0.8%	1.0%

Source: U.S. Census Bureau, ACS 2015, 1-year estimates, Table DP02

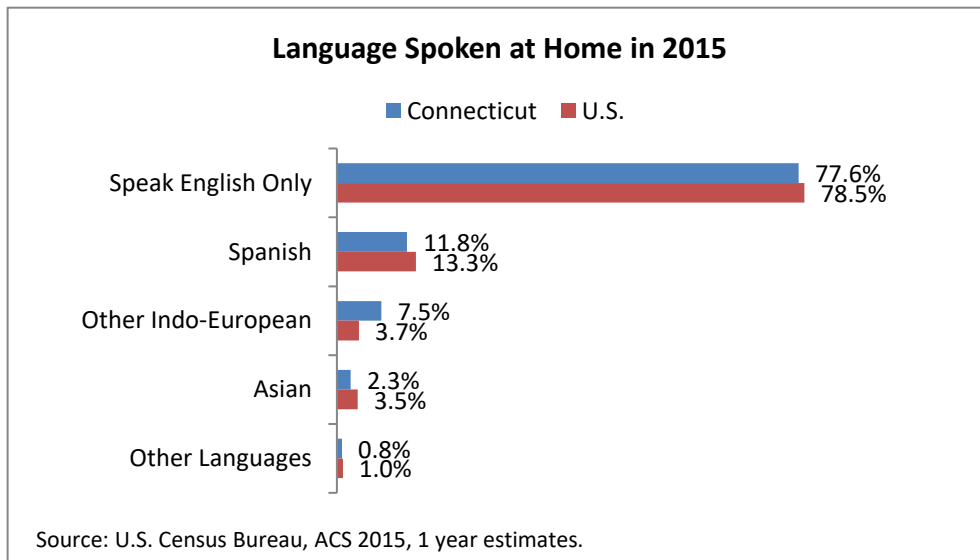


Table 4. Median Age (years) in 2010-2014

	Connecticut	U.S.
Median Age		
Total Population	40.3	37.4
Native	39.5	35.9
Foreign-Born	43.2	42.6
Naturalized	50.6	50.2
Not a U.S. Citizen	36.6	36.8

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

Table 5. Educational Attainment in 2010-2014

	Connecticut	U.S.
Percent With Bachelor's Degree		
Total Population, 25 years and over	20.6	18.3
Native	21.3	18.7
Foreign-Born	17.4	16.3
Naturalized	18.1	20.2
Not a U.S. Citizen	16.7	12.5
Percent With Graduate or Professional Degree		
Total Population, 25 years and over	16.4	11.0
Native	16.4	10.9
Foreign-Born	16.0	11.7
Naturalized	17.5	13.9
Not a U.S. Citizen	14.5	9.6

#N/A - Data not available

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

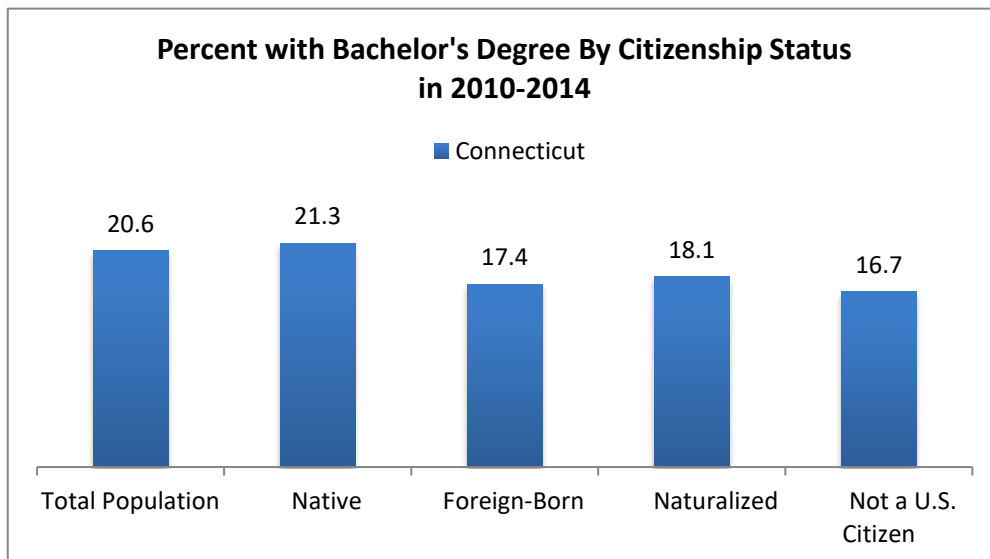


Table 6. Home Ownership and Median Household Income in 2010-2014

	Home Ownership Rate (in %)	Median HH Income (in \$)
Connecticut		
Total	67.3	69,899
Native	69.3	71,368
Foreign Born	56.5	61,660
Naturalized	72.1	68,570
Not a U.S. Citizen	35.7	54,490
U.S.		
Total	64.4	53,482
Native	66.5	54,224
Foreign Born	51.6	49,221
Naturalized	66.0	58,993
Not a U.S. Citizen	34.1	40,064

#N/A - Data not available

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

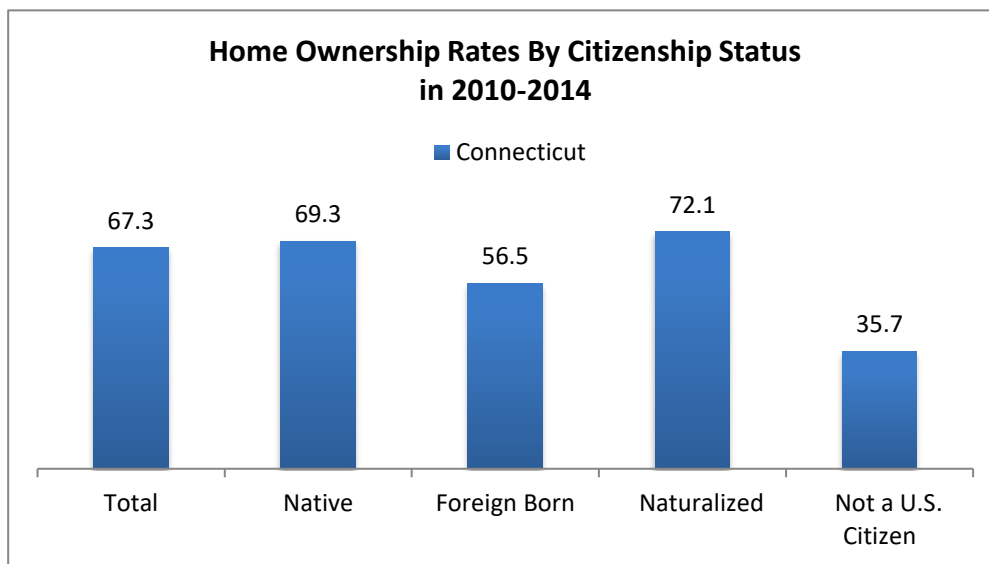
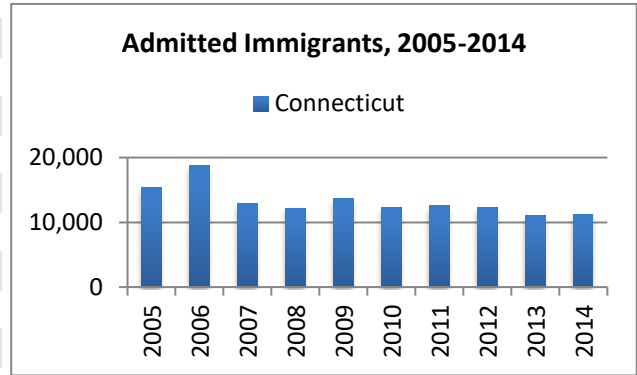


Table 7. Persons Obtaining Permanent Residence Status

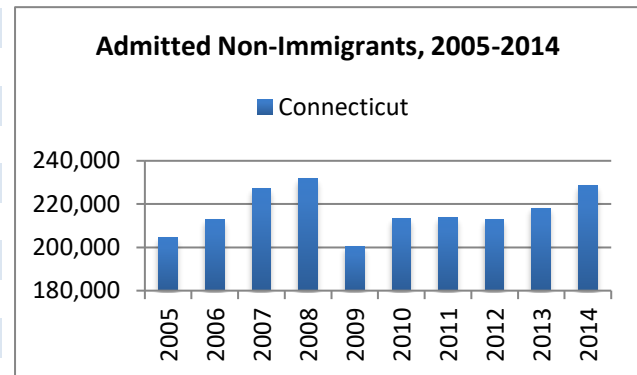
	Connecticut	U.S.
2005	15,334	1,122,257
2006	18,697	1,266,129
2007	12,932	1,052,415
2008	12,190	1,107,126
2009	13,632	1,130,818
2010	12,222	1,042,625
2011	12,577	1,062,040
2012	12,237	1,031,631
2013	10,985	990,553
2014	11,252	1,016,518



Source of data: Department of Homeland Security
Yearbook of Immigration Statistics, 2014 ,Table 4.

Table 8. Non-immigrant Admissions

	Connecticut	U.S.
2005	204,608	32,003,435
2006	212,993	33,667,328
2007	227,032	37,149,651
2008	231,819	39,381,928
2009	200,576	36,231,554
2010	213,225	46,471,516
2011	213,844	46,471,516
2012	212,981	53,887,286
2013	218,108	61,052,260
2014	228,401	74,930,606



Source of data: Department of Homeland Security
Yearbook of Immigration Statistics, 2014 ,Table 30.

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

	2010	2011	2012	2013	2014
Business Traveler, Visa waiver /1	82,008	79,553	77,372	77,465	79,647
Business Traveler, Other /2	72,278	73,632	76,553	84,875	92,438
Students and exchange visitors/3	25,404	26,823	26,375	25,163	26,145
Temporary workers and families/4	29,761	30,635	29,764	28,297	28,046
Diplomats/other representatives/5	1,581	1,554	1,356	1,290	1,327
All other classes	1,047	935	802	663	699
Unknown	1,146	712	759	355	99
Connecticut	213,225	213,844	212,981	218,108	228,401
U.S.	46,471,516	46,471,516	53,887,286	61,052,260	74,930,606

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, 2014, Table 30.

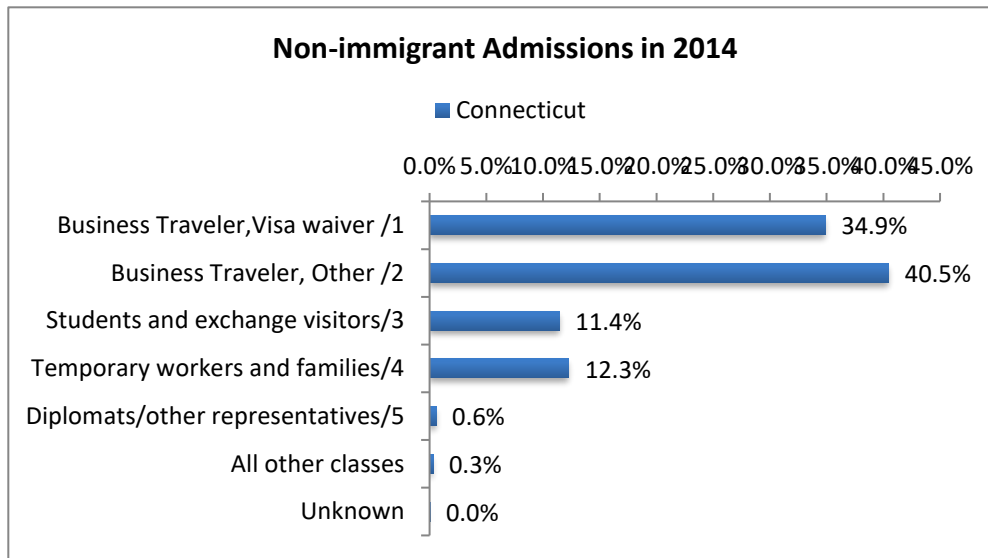
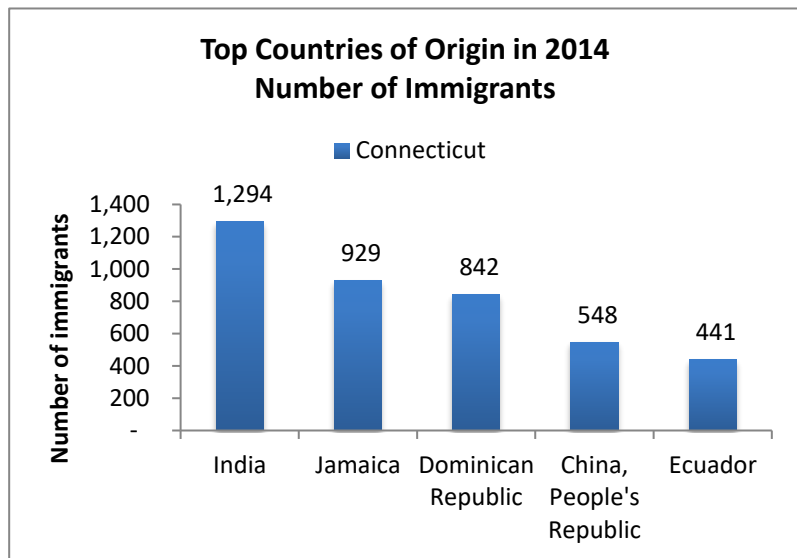
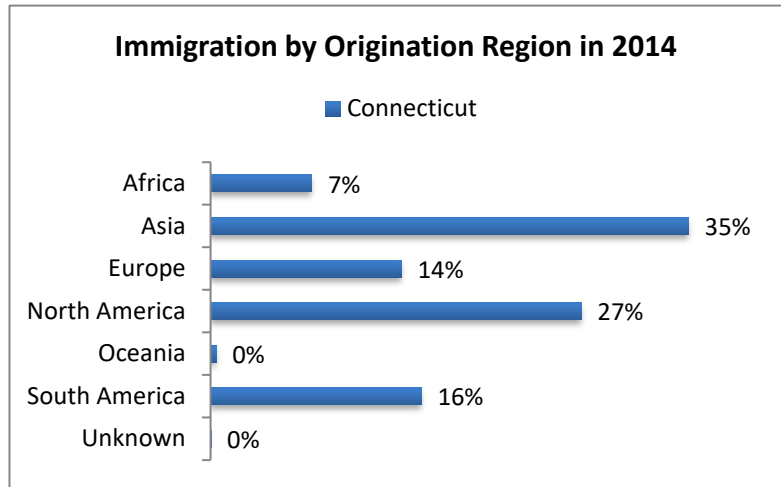


Table 10. Immigration by Origination Region and Country in 2014

REGION	
Total	11,252
Africa	839
Asia	3,961
Europe	1,583
North America	3,072
Oceania	46
South America	1,747
Unknown	4
COUNTRY	
Total	11,252
India	1,294
Jamaica	929
Dominican Republic	842
China, People's Republic	548
Ecuador	441
Colombia	359
Brazil	350
Haiti	337
Peru	331
Pakistan	314
Philippines	294
Poland	289
Mexico	274
Bangladesh	271
United Kingdom	264
Albania	193
Guatemala	183
Ghana	160
Ukraine	143
Canada	124
Guyana	117
Nepal	114
Iraq	111
Syria	107
Vietnam	104
Korea, South	103



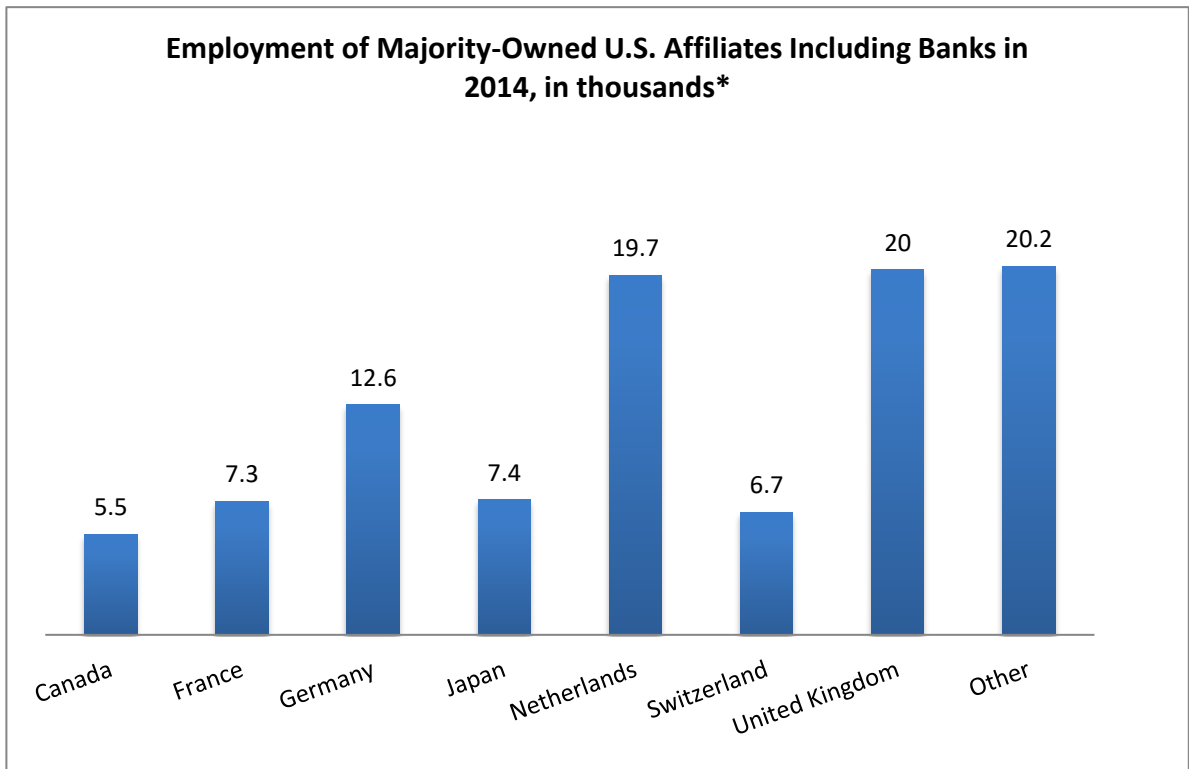
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Source: U.S. Department of Homeland Security

Yearbook of Immigration Statistics, 2014, Supplemental Table 1.

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

Total Employed (thousands) 99



* Value of 0 in the chart indicates that the data was suppressed.

Source: U.S. Bureau of Economic Analysis, Foreign Direct Investment in the U.S. (FDIUS), Majority-Owned U.S. Affiliates Table on Employment by State and Country, 2007-2014

Table 12. Top 25 Export Destinations of the State Based on 2015 Dollar Value (in Millions)

Country	2012 Dollar Volume	2015 Dollar Volume	2012 Share	2015 Share
World	15,871	15,256		
Top 25	13,979	13,752	88.1	90.1
France	1,907	1,932	12.0	12.7
Germany	1,486	1,653	9.4	10.8
Canada	1,915	1,623	12.1	10.6
United Arab Emirates	1,089	1,592	6.9	10.4
Mexico	1,142	1,320	7.2	8.6
China	1,009	1,030	6.4	6.8
United Kingdom	626	884	3.9	5.8
Japan	574	525	3.6	3.4
Netherlands	509	476	3.2	3.1
Korea, South	551	456	3.5	3.0
Belgium	294	285	1.9	1.9
Singapore	481	280	3.0	1.8
Brazil	321	245	2.0	1.6
Hong Kong	224	187	1.4	1.2
Switzerland	187	161	1.2	1.1
Dominican Republic	130	138	0.8	0.9
Israel	98	119	0.6	0.8
Taiwan	107	117	0.7	0.8
Malaysia	381	113	2.4	0.7
Italy	130	110	0.8	0.7
Turkey	319	104	2.0	0.7
Australia	148	104	0.9	0.7
Qatar	26	104	0.2	0.7
Saudi Arabia	196	101	1.2	0.7
India	131	93	0.8	0.6

Source: U.S. Census Bureau, State Trade Data by Country

Table 13. Top 25 Import Origins of the State Based on 2015 Dollar Value (in Millions)

Country	2012 Dollar Volume	2015 Dollar Volume	2012 Share	2015 Share
World	21,503	25,957		
Top 25	19,304	23,749	89.8	91.5
United Kingdom	1,934	5,548	9.0	21.4
Canada	3,439	3,447	16.0	13.3
China	2,644	3,020	12.3	11.6
Mexico	1,693	2,468	7.9	9.5
Germany	1,620	1,935	7.5	7.5
Japan	994	948	4.6	3.7
France	717	660	3.3	2.5
Poland	503	585	2.3	2.3
Singapore	297	557	1.4	2.1
Italy	512	538	2.4	2.1
Netherlands	1,446	483	6.7	1.9
Switzerland	370	437	1.7	1.7
Chile	605	369	2.8	1.4
Taiwan	283	319	1.3	1.2
India	228	272	1.1	1.0
Ireland	93	260	0.4	1.0
Israel	247	258	1.1	1.0
Belgium	197	251	0.9	1.0
Brazil	391	247	1.8	1.0
Korea, South	188	244	0.9	0.9
Russia	210	234	1.0	0.9
Sweden	293	182	1.4	0.7
Vietnam	121	174	0.6	0.7
Australia	110	157	0.5	0.6
Spain	170	155	0.8	0.6

Source: U.S. Census Bureau, State Trade Data by Country