

Business Data For Engaging in International Real Estate Transactions in Rhode Island



**National Association of REALTORS®
Research Division**

November 2016



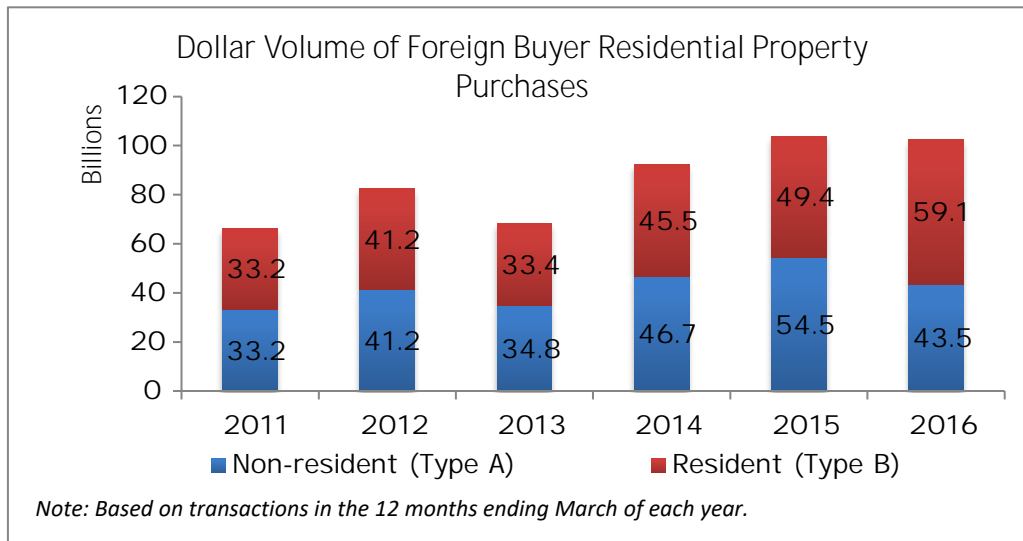
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Introduction

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

	Rhode Island	U.S.
Total Population, by Place of Birth	1,056,298	321,418,821
Native /1	913,974	278,128,449
Foreign-Born /2	142,324	43,290,372
Naturalized	77,381	20,697,103
Not a U.S. Citizen	64,943	22,593,269
Percent, Foreign-Born	13%	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

	Rhode Island	U.S.
Total Foreign-born Population, Excl. Born at Sea	142,324	43,289,646
Born in Europe	31,153	4,789,662
Born in Asia	27,243	13,249,179
Born in Africa	17,882	2,062,257
Born in Oceania	262	238,663
Born in Latin America	62,369	22,111,409
Born in Northern America	3,415	838,476

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

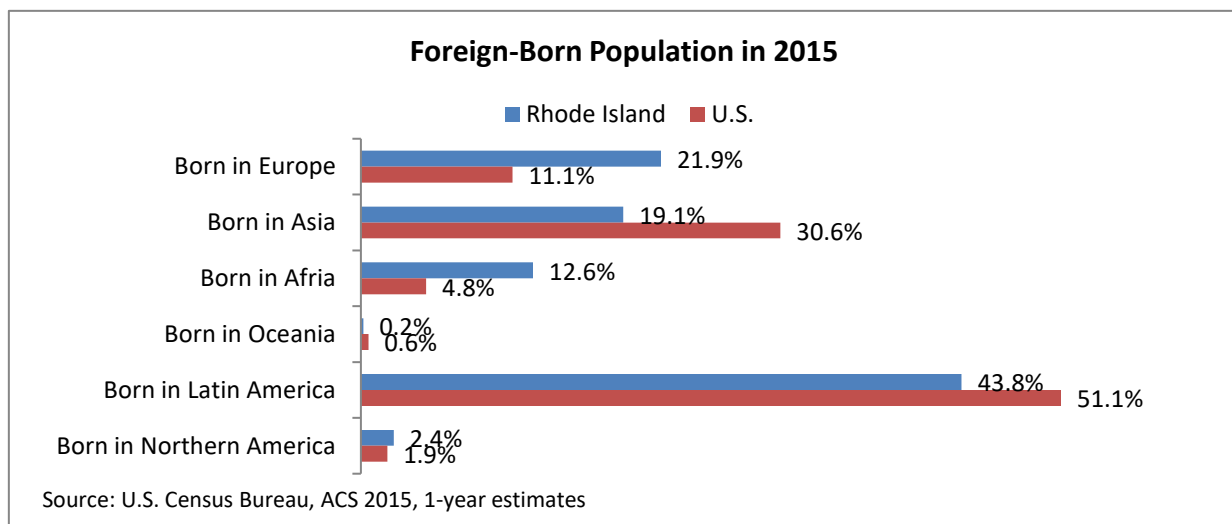


Table 3. Language Spoken at Home in 2015

	Rhode Island	U.S.
Population, 5 years and over	1,001,905	301,625,014
Speak English Only	779,897	236,908,935
Speak Language Other Than English	222,008	64,716,079
Spanish	119,685	40,045,795
Other Indo-European	73,631	11,137,271
Asian	21,148	10,501,131
Other Languages	7,544	3,031,882

As percent of Population, 5 years and over:

Speak English Only	77.8%	78.5%
Speak Language Other Than English	22.2%	21.5%
Speak Spanish Other Than English	11.9%	13.3%
Speak Other Indo-European Other Than English	7.3%	3.7%
Speak Asian Other than English	2.1%	3.5%
Speak Other Languages Other Than English	0.8%	1.0%

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

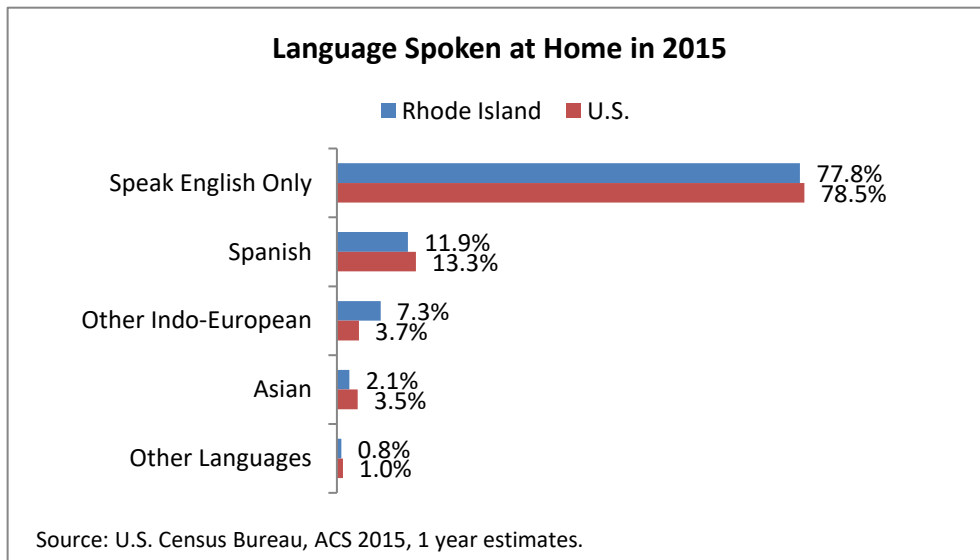


Table 4. Median Age (years) in 2010-2014

	Rhode Island	U.S.
Median Age		
Total Population	39.7	37.4
Native	38.6	35.9
Foreign-Born	44	42.6
Naturalized	50.6	50.2
Not a U.S. Citizen	36.3	36.8

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

Table 5. Educational Attainment in 2010-2014

	Rhode Island	U.S.
Percent With Bachelor's Degree		
Total Population, 25 years and over	18.8	18.3
Native	20.1	18.7
Foreign-Born	12.1	16.3
Naturalized	13.4	20.2
Not a U.S. Citizen	10.5	12.5
Percent With Graduate or Professional Degree		
Total Population, 25 years and over	12.6	11.0
Native	13.3	10.9
Foreign-Born	8.9	11.7
Naturalized	9.0	13.9
Not a U.S. Citizen	8.8	9.6

#N/A - Data not available

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

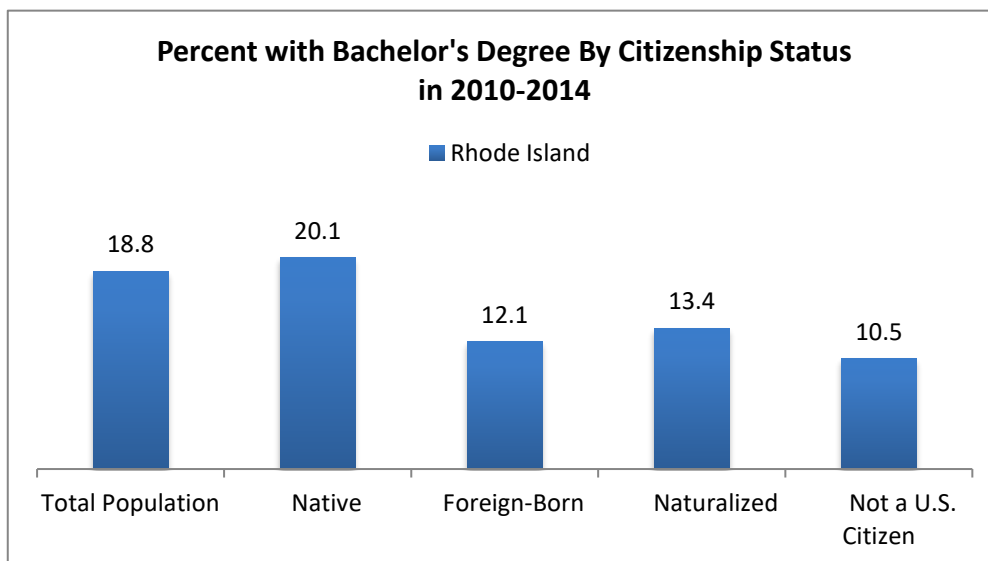


Table 6. Home Ownership and Median Household Income in 2010-2014

	Home Ownership Rate (in %)	Median HH Income (in \$)
Rhode Island		
Total	60.3	56,423
Native	62.5	59,411
Foreign Born	47.0	43,423
Naturalized	61.4	47,730
Not a U.S. Citizen	26.3	36,959
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

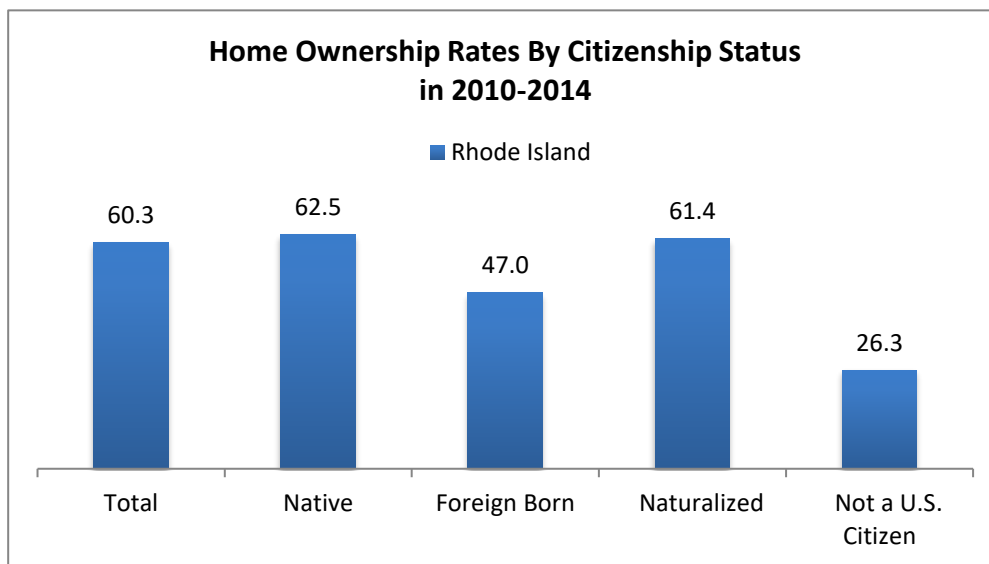
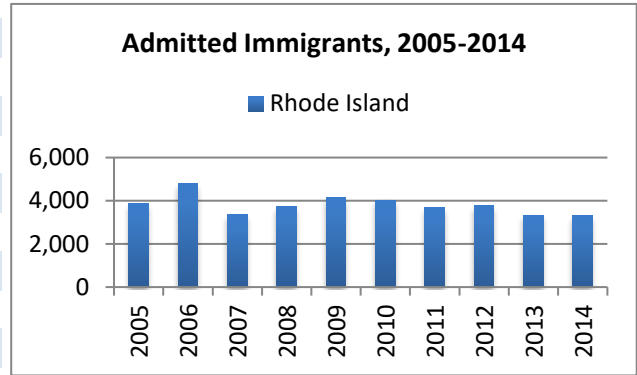


Table 7. Persons Obtaining Permanent Residence Status

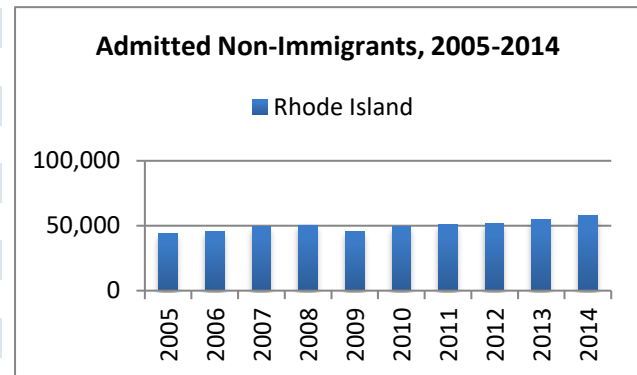
	Rhode Island	U.S.
2005	3,852	1,122,257
2006	4,778	1,266,129
2007	3,354	1,052,415
2008	3,735	1,107,126
2009	4,156	1,130,818
2010	4,027	1,042,625
2011	3,681	1,062,040
2012	3,798	1,031,631
2013	3,337	990,553
2014	3,297	1,016,518



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

Table 8. Non-immigrant Admissions

	Rhode Island	U.S.
2005	43,926	32,003,435
2006	45,648	33,667,328
2007	49,530	37,149,651
2008	50,476	39,381,928
2009	45,335	36,231,554
2010	49,572	46,471,516
2011	50,912	46,471,516
2012	51,755	53,887,286
2013	54,676	61,052,260
2014	57,539	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	18,256	18,943	18,710	192,962	188,468
Business Traveler, Other /2	15,702	16,617	17,572	187,122	202,262
Students and exchange visitors/3	10,484	10,475	10,696	69,883	76,761
Temporary workers and families/4	3,432	3,447	3,346	49,707	53,860
Diplomats/other representatives/5	1,031	856	922	2,045	2,412
All other classes	369	296	344	3,122	4,129
Unknown	298	278	165	84	186
Rhode Island	49,572	50,912	51,755	504,925	528,078
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.

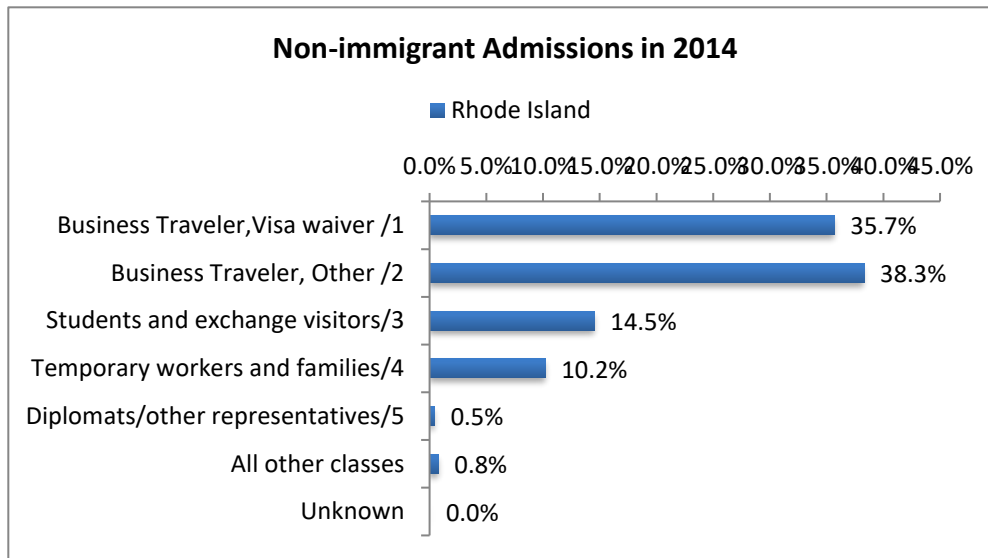


Table 10. Immigration by Origination Region and Country in 2014

REGION	
Total	3,297
Africa	635
Asia	650
Europe	209
North America	1,477
Oceania	D
South America	318
Unknown	D
COUNTRY	
Total	3,297
Dominican Republic	964
Guatemala	237
Cape Verde	172
Liberia	156
Colombia	148
India	125
China, People's Republic	123
Nigeria	92
Mexico	70
El Salvador	62
Bolivia	58
Philippines	52
Haiti	45
Portugal	45
Brazil	38
Cambodia	38
Ghana	37
Pakistan	36
United Kingdom	36
Canada	29
Jamaica	29
Nepal	28
Peru	27
Senegal	26
Vietnam	26
Iraq	25

D-Data withheld to limit disclosure

Source: U.S. Department of Homeland Security

Yearbook of Immigration Statistics, 2014, Supplemental Table 1.

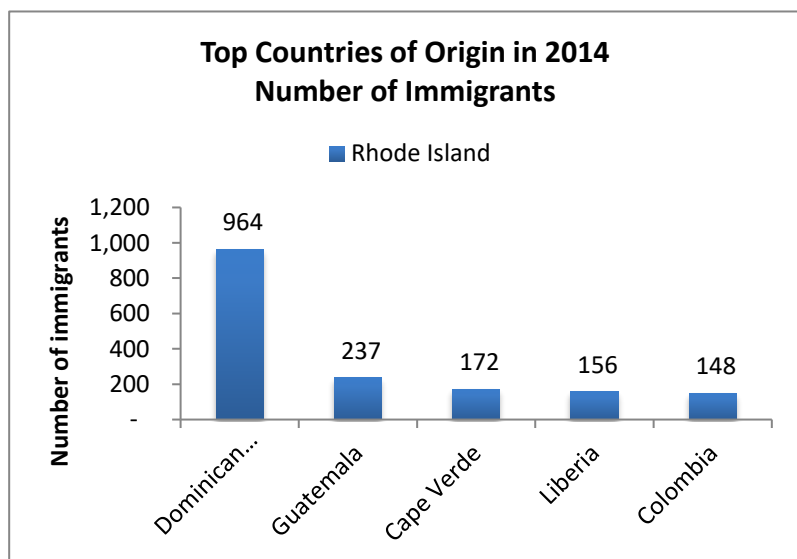
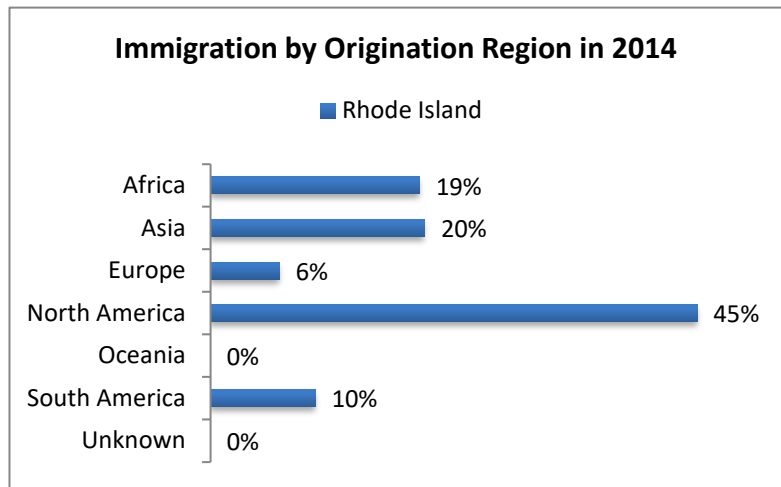
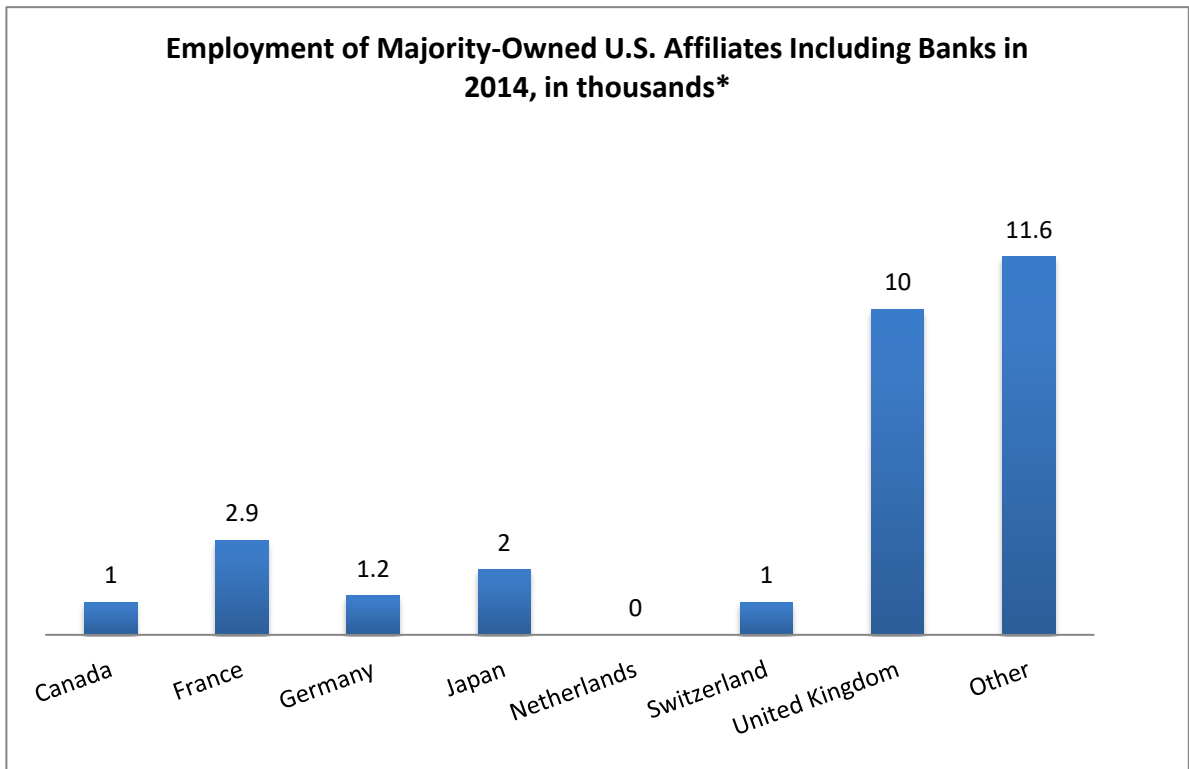


Table 11. Employment of Majority-Owned U.S. Affiliates of Foreign Multinational Companies Operating in Rhode Island

Total Employed (thousands) 30



* 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	2,366	2,125		
Top 25	2,089	1,877	88.3	88.3
Canada	576	522	24.4	24.6
Mexico	150	181	6.4	8.5
Turkey	198	132	8.4	6.2
China	90	130	3.8	6.1
Germany	192	108	8.1	5.1
Ireland	16	93	0.7	4.4
Dominican Republic	61	93	2.6	4.4
Italy	128	78	5.4	3.7
Japan	78	66	3.3	3.1
Singapore	77	63	3.3	3.0
United Kingdom	93	59	3.9	2.8
Hong Kong	29	44	1.2	2.1
France	71	43	3.0	2.0
Taiwan	66	40	2.8	1.9
Korea, South	30	29	1.3	1.4
Benin	57	29	2.4	1.4
Belgium	35	25	1.5	1.2
Netherlands	28	20	1.2	0.9
Bahamas	1	20	0.1	0.9
Egypt	14	19	0.6	0.9
Thailand	19	19	0.8	0.9
Costa Rica	23	17	1.0	0.8
Austria	11	17	0.5	0.8
Guatemala	15	16	0.7	0.8
Malaysia	30	16	1.3	0.7

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	9,460	8,224		
Top 25	9,056	7,975	95.7	97.0
Germany	3,337	2,356	35.3	28.7
Mexico	1,297	1,214	13.7	14.8
China	1,224	1,184	12.9	14.4
United Kingdom	623	528	6.6	6.4
Canada	641	429	6.8	5.2
Hungary	25	377	0.3	4.6
Slovakia	267	347	2.8	4.2
Costa Rica	161	182	1.7	2.2
Netherlands	196	169	2.1	2.1
Spain	11	160	0.1	1.9
France	256	156	2.7	1.9
Italy	78	97	0.8	1.2
Austria	149	97	1.6	1.2
Russia	50	93	0.5	1.1
Belgium	120	79	1.3	1.0
Thailand	102	76	1.1	0.9
Switzerland	42	65	0.4	0.8
Portugal	64	64	0.7	0.8
India	78	52	0.8	0.6
Taiwan	53	50	0.6	0.6
Japan	198	47	2.1	0.6
Norway	27	46	0.3	0.6
Korea, South	31	37	0.3	0.5
Vietnam	16	37	0.2	0.4
Finland	12	35	0.1	0.4

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