Business Data For Engaging in International Real Estate Transactions in South Carolina

National Association of REALTORS®
Research Division

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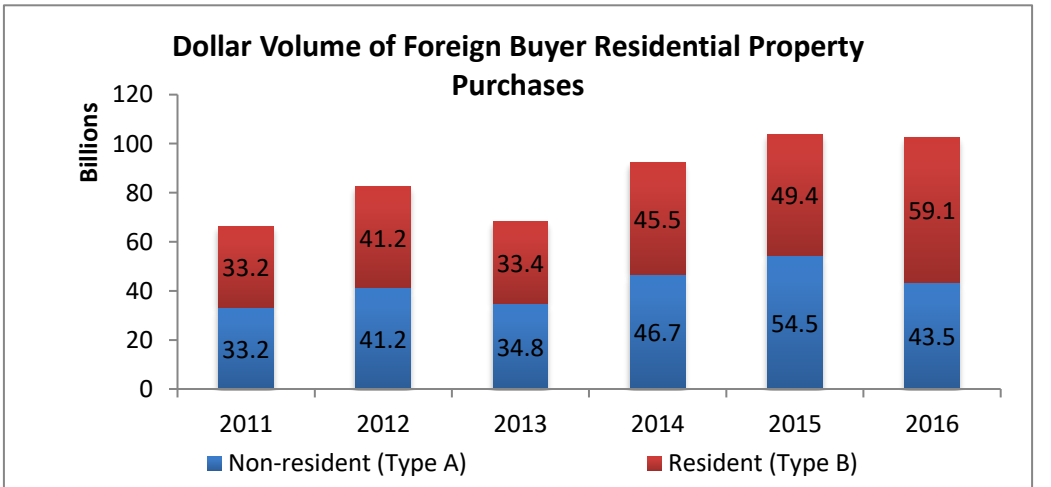
Introduction

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 April 2015—March 2016 which is 7 percent of the $1.2 trillion of total existing home sales during the 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.



Note: Based on transactions in the 12 months ending March of each year.

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.

NAR's Commercial & Global Services department has the expertise to address specific questions related to international transactions as well as the ability to direct specific questions to other NAR resources. For more data and information, REALTORS® are encouraged to visit NAR's global pages at 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

	South Carolina	U.S.
Total Population, by Place of Birth	4,896,146	321,418,821
Native /1	4,663,397	278,128,449
Foreign-Born /2	232,749	43,290,372
Naturalized	92,001	20,697,103
Not a U.S. Citizen	140,748	22,593,269
Percent, Foreign-Born	5%	13%

/1 The 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

	South Carolina	U.S.
Total Foreign-born Population, Excl. Born at Sea	232,749	43,289,646
Born in Europe	36,780	4,789,662
Born in Asia	58,362	13,249,179
Born in Afria	8,771	2,062,257
Born in Oceania	2,258	238,663
Born in Latin America	118,663	22,111,409
Born in Northern America	7,915	838,476

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

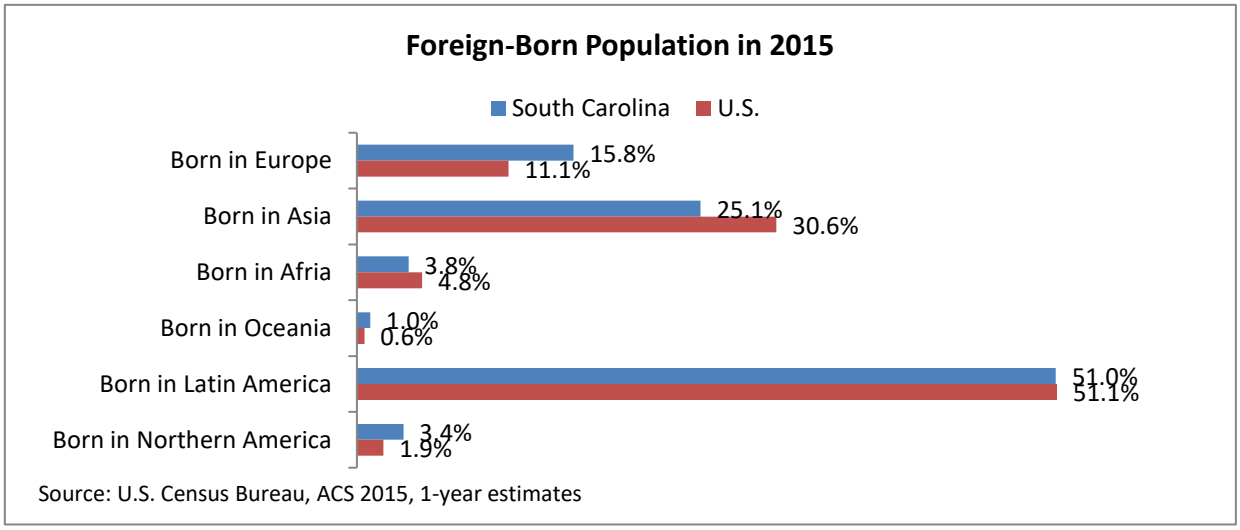


Table 3. Language Spoken at Home in 2015

	South Carolina	U.S.
Population, 5 years and over	4,608,658	301,625,014
Speak English Only	4,297,192	236,908,935
Speak Language Other Than English	311,466	64,716,079
Spanish	198,039	40,045,795
Other Indo-European	58,929	11,137,271
Asian	44,235	10,501,131
Other Languages	10,263	3,031,882
As percent of Population, 5 years and over:		
Speak English Only	93.2%	78.5%
Speak Language Other Than English	6.8%	21.5%
Speak Spanish Other Than English	4.3%	13.3%
Speak Other Indo-European Other Than English	1.3%	3.7%
Speak Asian Other than English	1.0%	3.5%
Speak Other Languages Other Than English	0.2%	1.0%

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

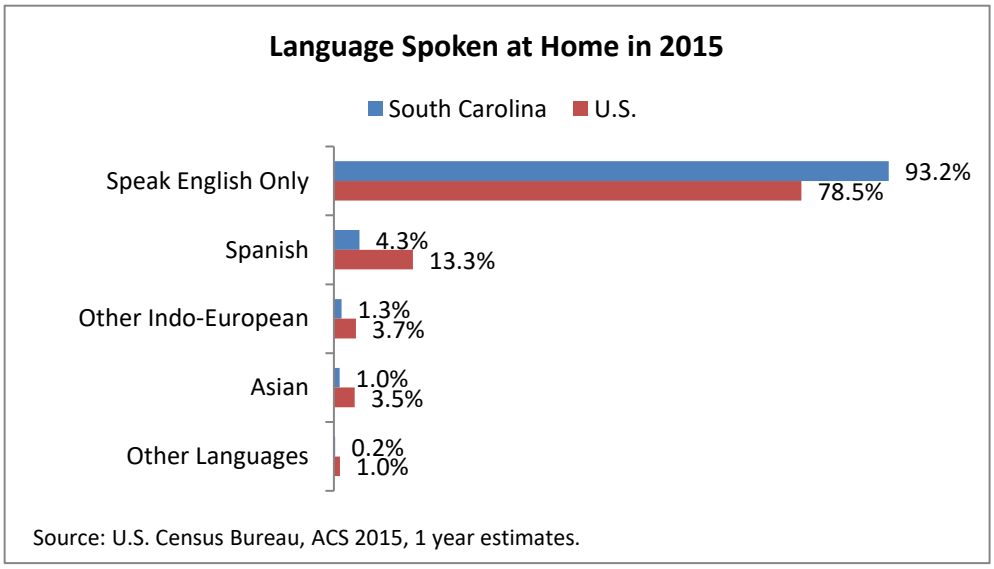


Table 4. Median Age (years) in 2010-2014

	South Carolina	U.S.
Median Age		
Total Population	38.3	37.4
Native	38.3	35.9
Foreign-Born	38.5	42.6
Naturalized	50.1	50.2
Not a U.S. Citizen	34.1	36.8

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

Table 5. Educational Attainment in 2010-2014

	South Carolina	U.S.
Percent With Bachelor's Degree		
Total Population, 25 years and over	16.2	18.3
Native	16.3	18.7
Foreign-Born	14.5	16.3
Naturalized	19.9	20.2
Not a U.S. Citizen	11.0	12.5
Percent With Graduate or Professional Degree		
Total Population, 25 years and over	9.2	11.0
Native	9.0	10.9
Foreign-Born	11.9	11.7
Naturalized	15.4	13.9
Not a U.S. Citizen	9.7	9.6

#N/A - Data not available

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

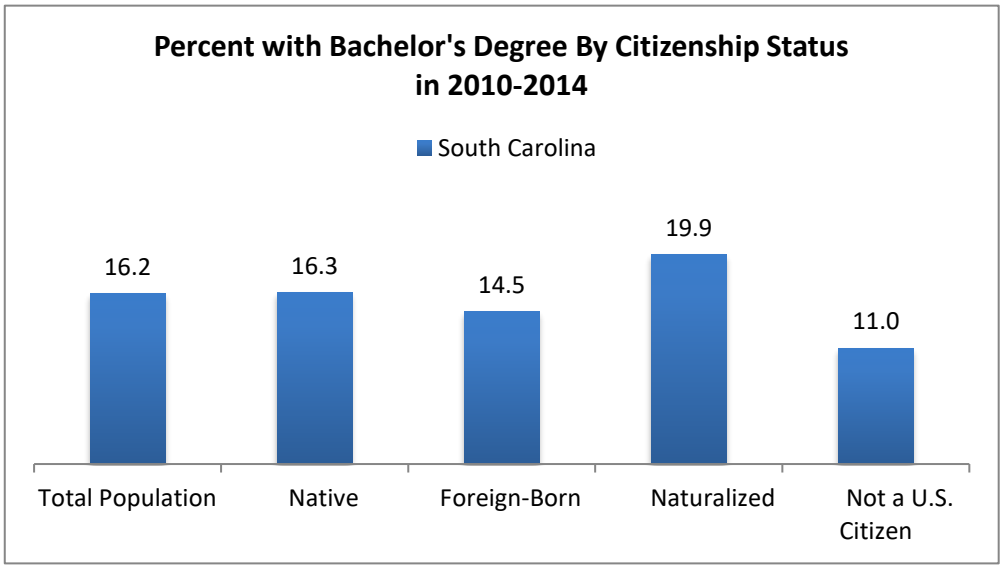


Table 6. Home Ownership and Median Household Income in 2010-2014

South Carolina	Home Ownership Rate (in %)	Median HH Income (in $)
Total	68.6	45,033
Native	69.3	45,123
Foreign Born	54.7	43,075
Naturalized	75.7	53,300
Not a U.S. Citizen	38.1	35,981
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

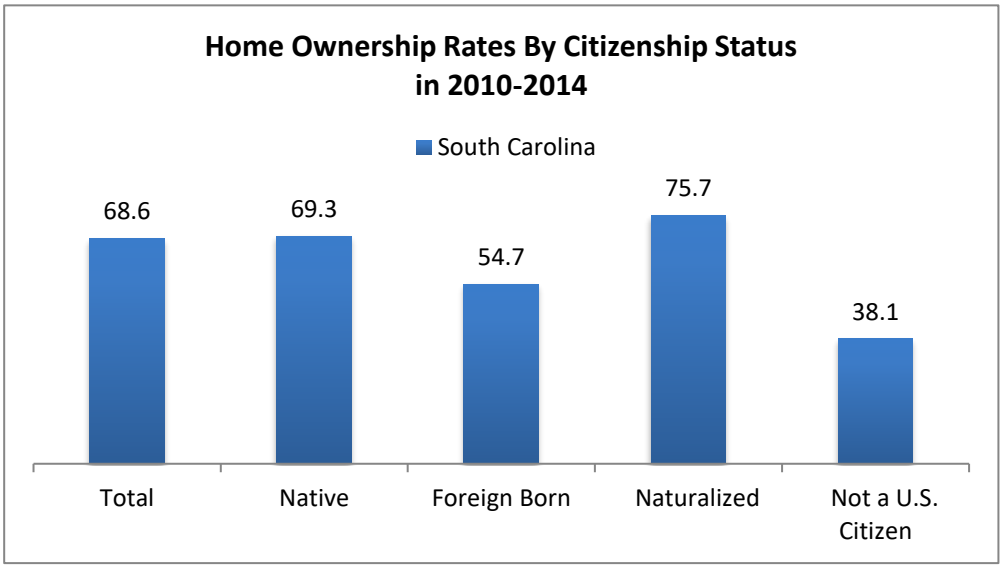


Table 7. Persons Obtaining Permanent Residence Status

	South Carolina	U.S.
2005	5,028	1,122,257
2006	5,291	1,266,129
2007	4,788	1,052,415
2008	4,241	1,107,126
2009	4,747	1,130,818
2010	4,401	1,042,625
2011	4,216	1,062,040
2012	3,924	1,031,631
2013	4,266	990,553
2014	4,233	1,016,518

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

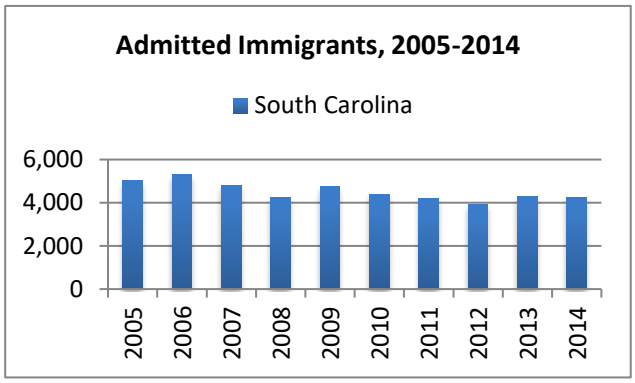


Table 8. Non-immigrant Admissions

	South Carolina	U.S.
2005	98,527	32,003,435
2006	108,650	33,667,328
2007	117,471	37,149,651
2008	117,944	39,381,928
2009	95,215	36,231,554
2010	104,238	46,471,516
2011	109,604	46,471,516
2012	111,489	53,887,286
2013	131,490	61,052,260
2014	153,556	74,930,606

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

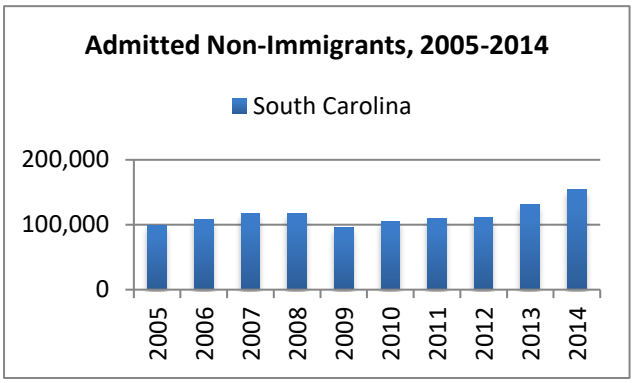


Table 9. Non-immigrant admissions (I-94 only)

	2010	2011	2012	2013	2014
Business Traveler,Visa waiver /1	47,193	49,350	49,785	18,776	18,787
Business Traveler, Other /2	28,347	31,129	33,006	20,367	22,635
Students and exchange visitors/3	11,708	11,876	11,029	10,500	10,557
Temporary workers and families/4	14,834	15,435	15,802	3,976	4,259
Diplomats/other representatives/5	591	499	700	728	922
All other classes	924	925	912	245	326
Unknown	641	390	255	196	53
South Carolina	104,238	109,604	111,489	54,788	57,539
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, Nadmissions).

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.

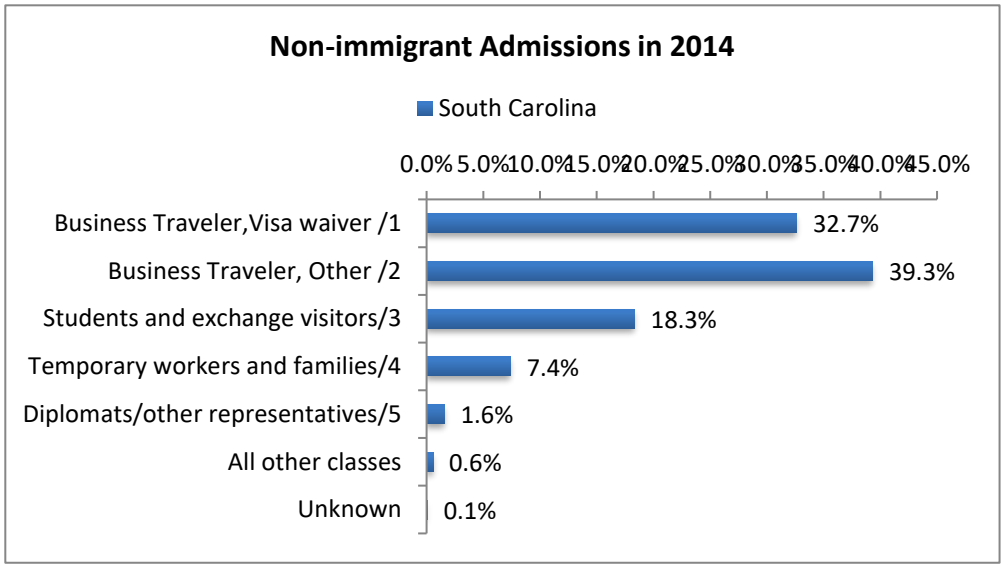
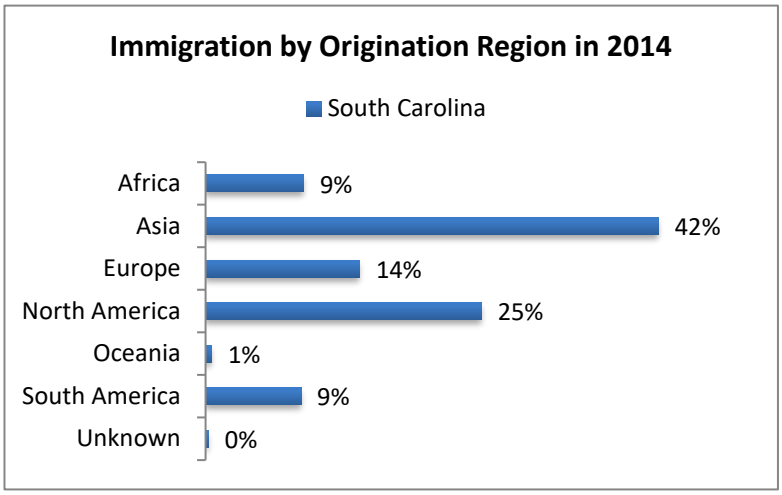


Table 10. Immigration by Origination Region and Country in 2014

REGION	
Total	4,233
Africa	383
Asia	1,765
Europe	601
North America	1,075
Oceania	25
South America	372
Unknown	12
COUNTRY	
Total	4,233
Mexico	546
India	408
Philippines	304
China, People's Republic	266
Colombia	173
Vietnam	155
United Kingdom	146
Jamaica	140
Canada	101
Germany	76
Korea, South	76
Egypt	72
Brazil	66
Russia	65
Dominican Republic	62
Uzbekistan	62
Honduras	55
Ukraine	51
Afghanistan	49
Burma	46
Pakistan	39
Peru	38
Nigeria	37
South Africa	36
Guatemala	34
Iraq	33

D-Data withheld to limit disclosure

Source: U.S. Department of Homeland Security Yearbook of Immigration Statistics, 2014,Supplemental Table 1.



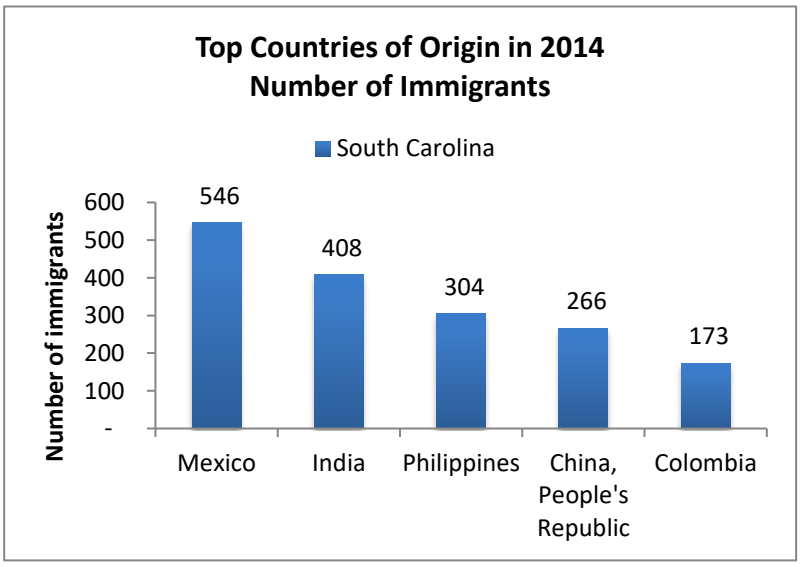
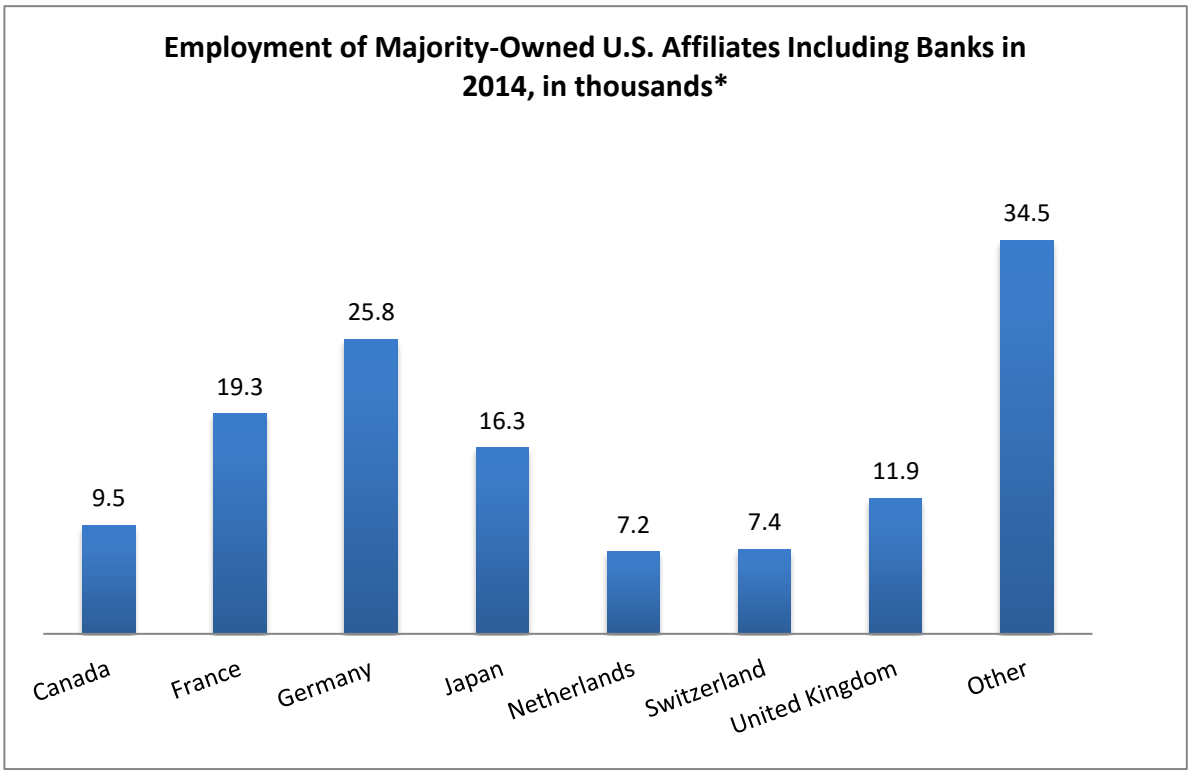


Table 11. Employment of Majority-Owned U.S. Affiliates of Foreign Multinational Companies Operating in South Carolina

Total Employed (thousands) 132



* 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	25,115	30,861		
Top 25	21,296	27,525	84.8	89.2
China	3,250	4,396	12.9	14.2
Germany	3,748	3,908	14.9	12.7
Canada	3,972	3,667	15.8	11.9
United Kingdom	1,352	2,843	5.4	9.2
Mexico	1,972	2,447	7.9	7.9
Japan	727	1,804	2.9	5.8
Singapore	215	1,111	0.9	3.6
Australia	779	795	3.1	2.6
Belgium	410	669	1.6	2.2
Korea, South	471	582	1.9	1.9
United Arab Emirates	491	544	2.0	1.8
Saudi Arabia	432	525	1.7	1.7
Brazil	716	485	2.9	1.6
Colombia	179	424	0.7	1.4
Algeria	34	424	0.1	1.4
France	406	423	1.6	1.4
Netherlands	374	405	1.5	1.3
India	423	381	1.7	1.2
Vietnam	71	296	0.3	1.0
Russia	95	293	0.4	0.9
Hong Kong	260	275	1.0	0.9
Taiwan	226	219	0.9	0.7
Chile	246	214	1.0	0.7
Italy	276	200	1.1	0.6
Honduras	172	193	0.7	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	35,601	38,988		
Top 25	31,149	34,662	87.5	88.9
Germany	7,099	7,472	19.9	19.2
China	5,450	5,859	15.3	15.0
Mexico	2,783	3,436	7.8	8.8
Canada	2,438	2,774	6.8	7.1
Japan	1,803	2,616	5.1	6.7
Italy	1,160	1,290	3.3	3.3
Austria	907	1,195	2.5	3.1
United Kingdom	1,348	1,101	3.8	2.8
France	900	1,082	2.5	2.8
India	793	921	2.2	2.4
Vietnam	408	577	1.1	1.5
Czech Republic	436	560	1.2	1.4
Taiwan	359	558	1.0	1.4
Malaysia	442	543	1.2	1.4
Hungary	312	507	0.9	1.3
Brazil	778	480	2.2	1.2
Russia	177	457	0.5	1.2
Netherlands	821	455	2.3	1.2
Honduras	376	452	1.1	1.2
Thailand	462	433	1.3	1.1
Indonesia	814	427	2.3	1.1
Korea, South	372	423	1.0	1.1
Belgium	394	387	1.1	1.0
Ireland	61	343	0.2	0.9
Spain	256	312	0.7	0.8

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