

Business Data For Engaging in International Real Estate Transactions in Vermont



**National Association of REALTORS®
Research Division**

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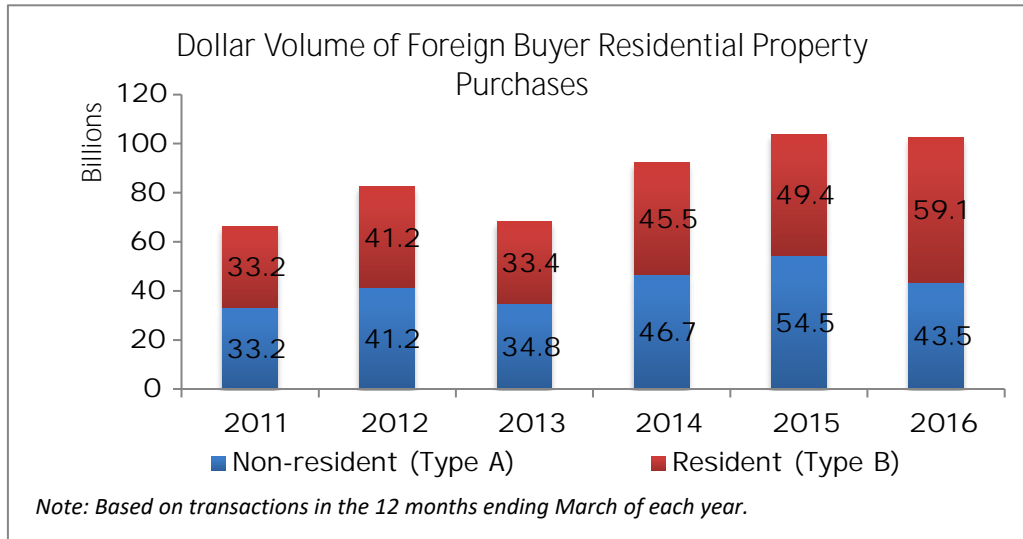
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Introduction

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

	Vermont	U.S.
Total Population, by Place of Birth	626,042	321,418,821
Native /1	597,795	278,128,449
Foreign-Born /2	28,247	43,290,372
Naturalized	15,464	20,697,103
Not a U.S. Citizen	12,783	22,593,269
Percent, Foreign-Born	5%	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

	Vermont	U.S.
Total Foreign-born Population, Excl. Born at Sea	28,247	43,289,646
Born in Europe	9,113	4,789,662
Born in Asia	8,199	13,249,179
Born in Africa	2,619	2,062,257
Born in Oceania	403	238,663
Born in Latin America	3,038	22,111,409
Born in Northern America	4,875	838,476

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

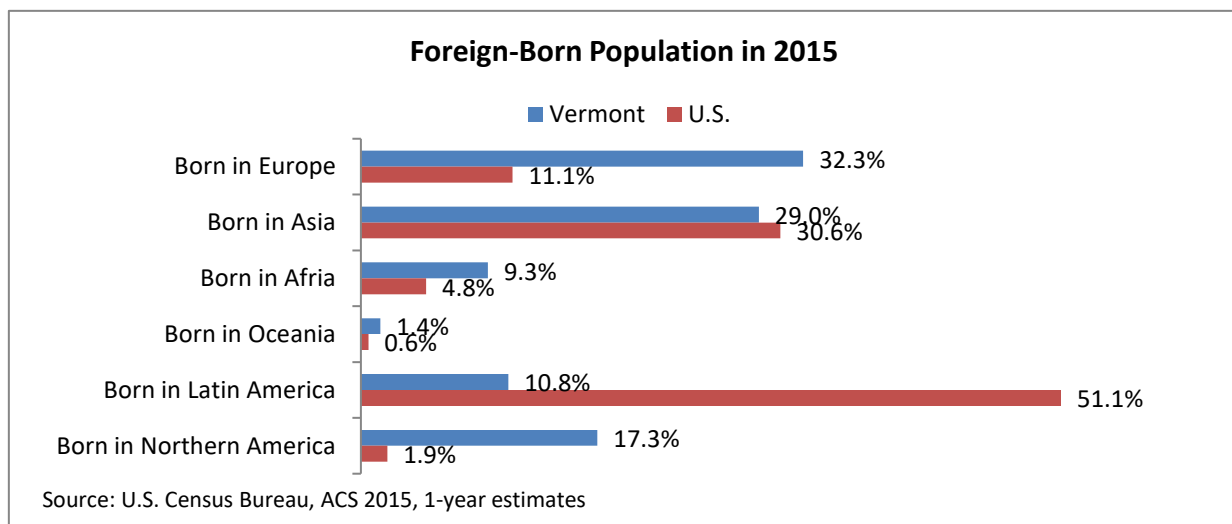


Table 3. Language Spoken at Home in 2015

	Vermont	U.S.
Population, 5 years and over	595,870	301,625,014
Speak English Only	559,543	236,908,935
Speak Language Other Than English	36,327	64,716,079
Spanish	6,665	40,045,795
Other Indo-European	22,261	11,137,271
Asian	3,916	10,501,131
Other Languages	3,485	3,031,882

As percent of Population, 5 years and over:

Speak English Only	93.9%	78.5%
Speak Language Other Than English	6.1%	21.5%
Speak Spanish Other Than English	1.1%	13.3%
Speak Other Indo-European Other Than English	3.7%	3.7%
Speak Asian Other than English	0.7%	3.5%
Speak Other Languages Other Than English	0.6%	1.0%

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

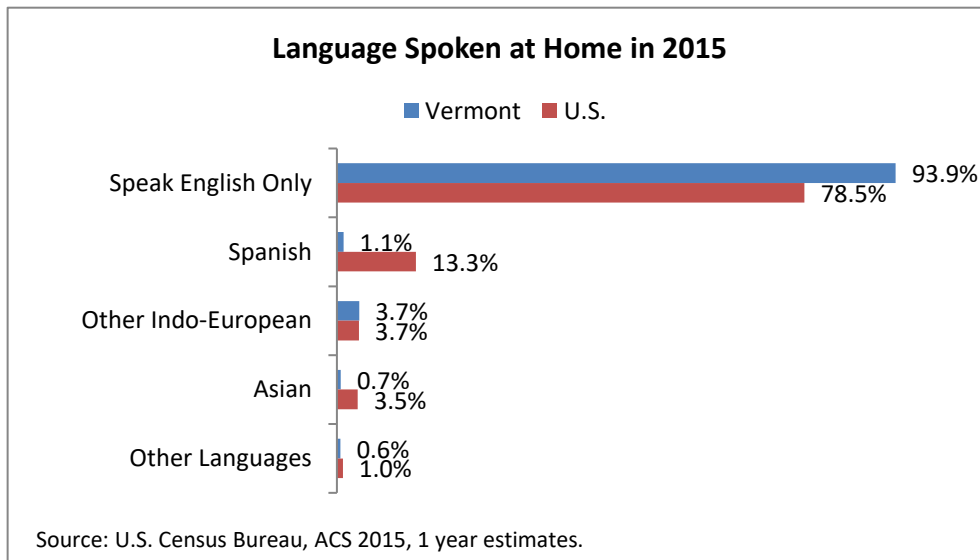


Table 4. Median Age (years) in 2010-2014

	Vermont	U.S.
Median Age		
Total Population	42.2	37.4
Native	42	35.9
Foreign-Born	46.4	42.6
Naturalized	53.5	50.2
Not a U.S. Citizen	36.4	36.8

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

Table 5. Educational Attainment in 2010-2014

	Vermont	U.S.
Percent With Bachelor's Degree		
Total Population, 25 years and over	21.2	18.3
Native	21.2	18.7
Foreign-Born	21.4	16.3
Naturalized	21.6	20.2
Not a U.S. Citizen	21.1	12.5
Percent With Graduate or Professional Degree		
Total Population, 25 years and over	14.0	11.0
Native	13.7	10.9
Foreign-Born	19.6	11.7
Naturalized	17.9	13.9
Not a U.S. Citizen	22.3	9.6

#N/A - Data not available

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

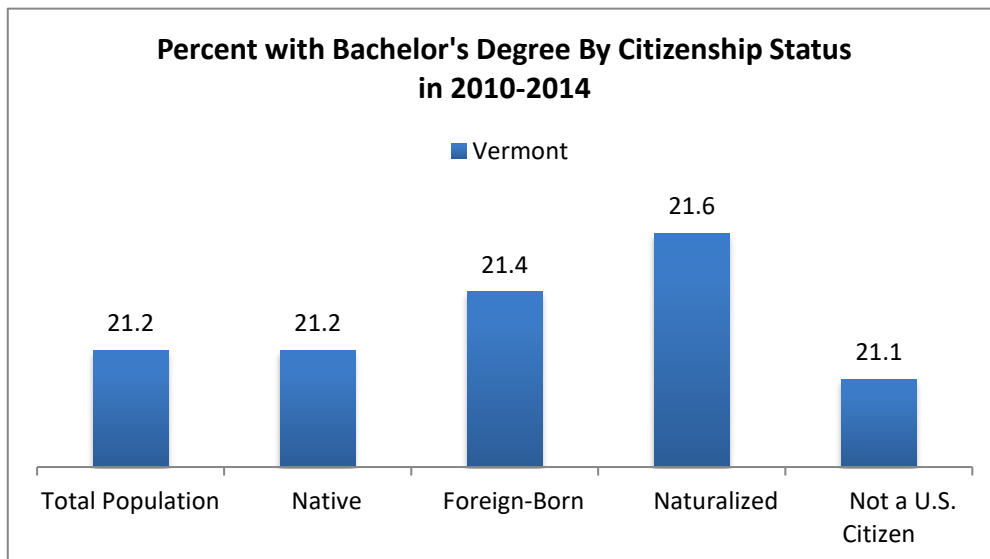


Table 6. Home Ownership and Median Household Income in 2010-2014

Vermont	Home Ownership Rate (in %)	Median HH Income (in \$)
Total	70.9	54,447
Native	71.2	54,511
Foreign Born	64.1	53,055
Naturalized	71.9	51,455
Not a U.S. Citizen	49.2	56,299
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

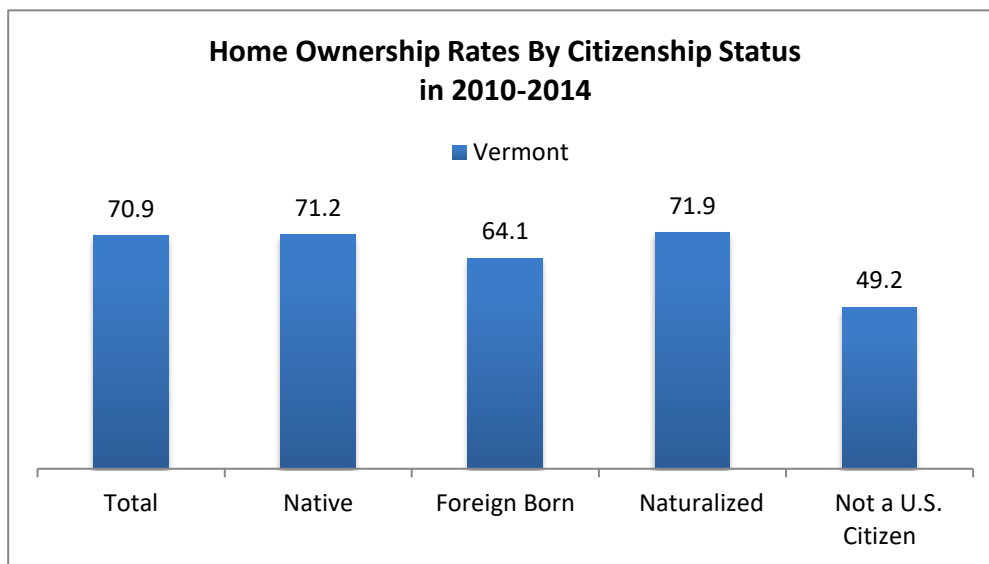
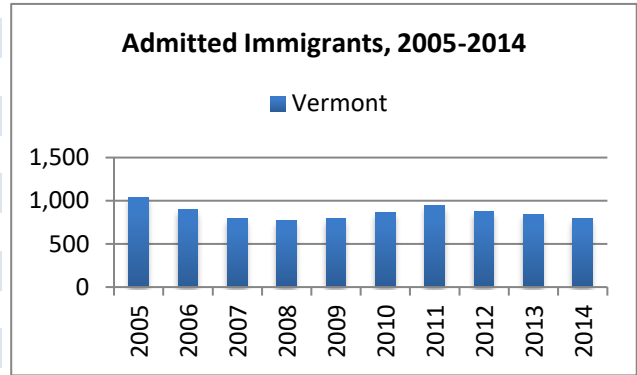


Table 7. Persons Obtaining Permanent Residence Status

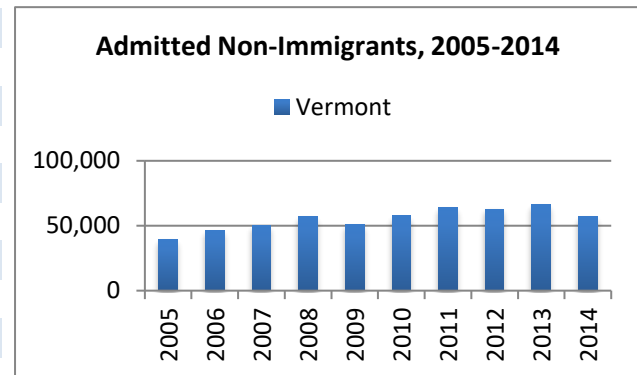
	Vermont	U.S.
2005	1,042	1,122,257
2006	894	1,266,129
2007	791	1,052,415
2008	771	1,107,126
2009	792	1,130,818
2010	867	1,042,625
2011	943	1,062,040
2012	877	1,031,631
2013	838	990,553
2014	791	1,016,518



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



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	29,412	31,303	31,982	59,879	60,888
Business Traveler, Other /2	10,593	12,441	13,498	75,725	80,618
Students and exchange visitors/3	7,419	8,010	6,751	13,373	13,482
Temporary workers and families/4	9,754	11,859	10,198	7,930	9,776
Diplomats/other representatives/5	158	106	82	490	936
All other classes	97	71	66	328	472
Unknown	361	378	280	199	100
Vermont	57,794	64,168	62,857	157,924	166,272
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.

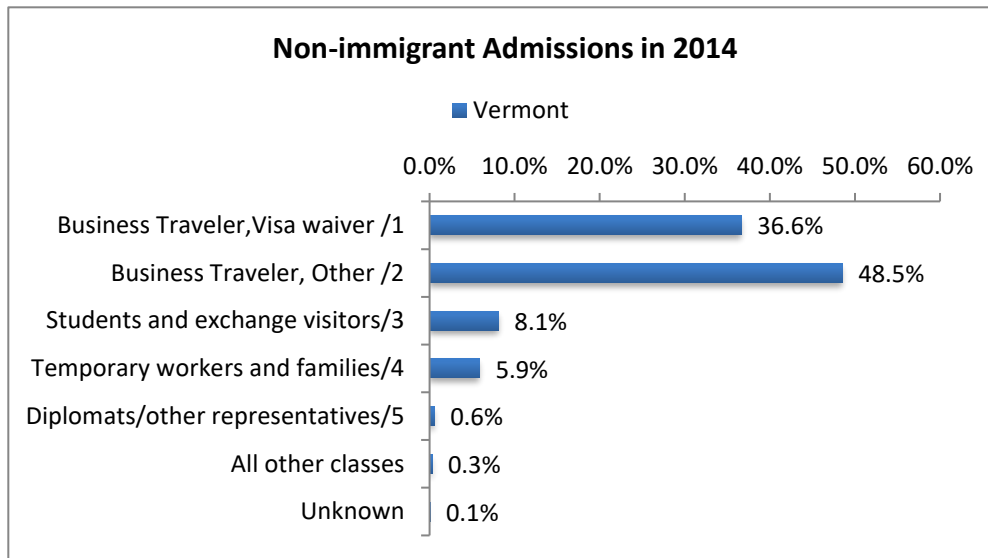


Table 10. Immigration by Origination Region and Country in 2014

REGION	
Total	791
Africa	62
Asia	512
Europe	105
North America	76
Oceania	D
South America	29
Unknown	D
COUNTRY	
Total	791
Bhutan	198
Nepal	107
China, People's Republic	43
Canada	42
India	33
Philippines	29
United Kingdom	22
Iraq	21
Moldova	20
Vietnam	16
Congo, Democratic Republic	15
Mexico	15
Burma	12
Thailand	11
Brazil	10
Jamaica	10
Germany	9
Russia	9
Somalia	8
Ghana	7
Rwanda	7
Colombia	6
France	6
Ireland	5
Japan	5
Peru	5

D-Data withheld to limit disclosure

Source: U.S. Department of Homeland Security

Yearbook of Immigration Statistics, 2014, Supplemental Table 1.

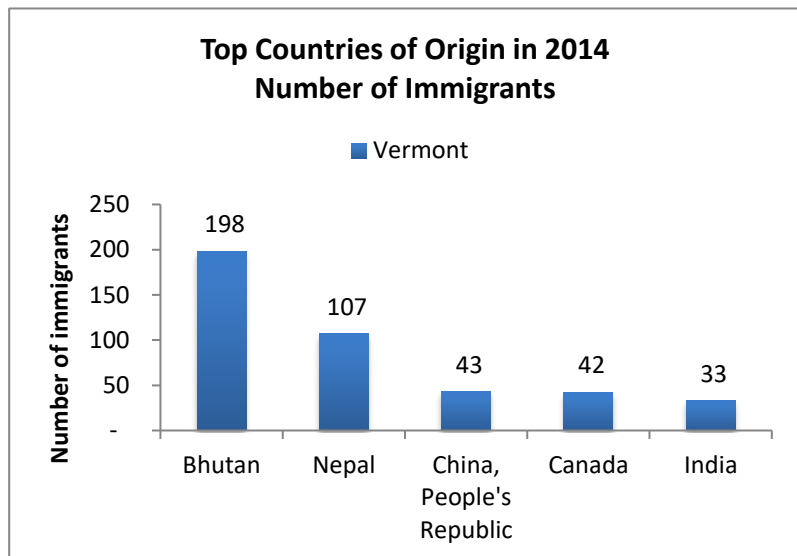
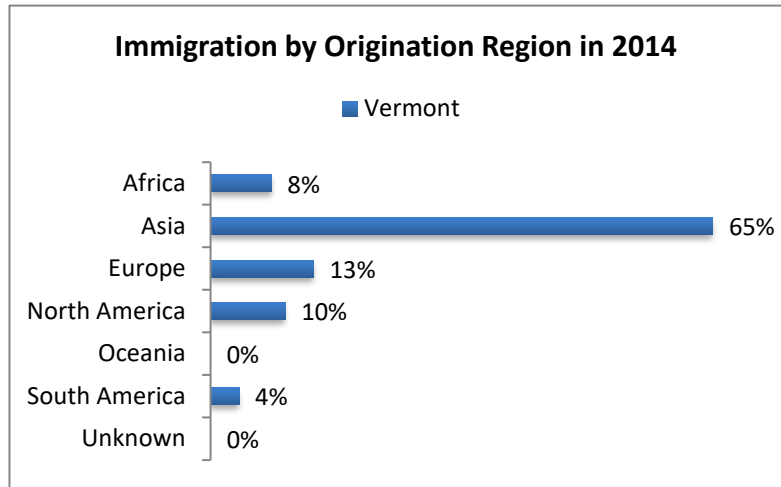
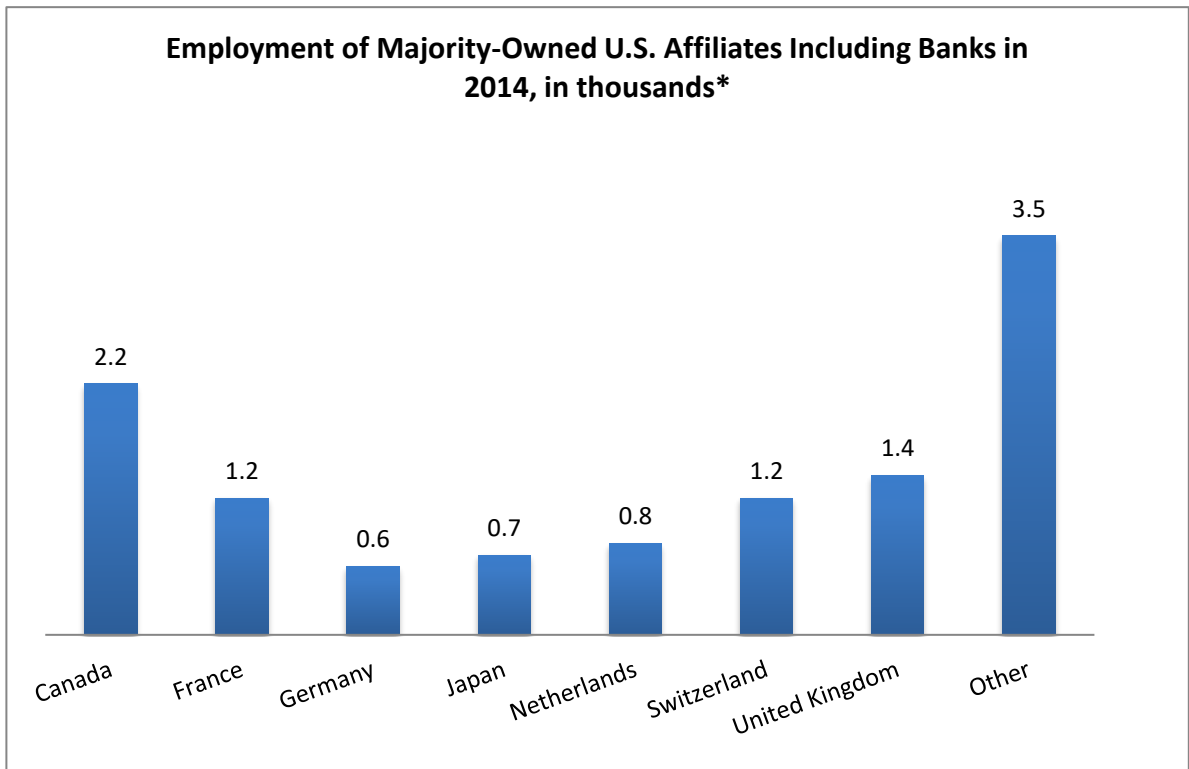


Table 11. Employment of Majority-Owned U.S. Affiliates of Foreign Multinational Companies Operating in Vermont

Total Employed (thousands) 12



* 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	4,139	3,176		
Top 25	3,998	3,071	96.6	96.7
Canada	1,828	1,166	44.2	36.7
Hong Kong	255	302	6.2	9.5
Malaysia	171	232	4.1	7.3
China	584	220	14.1	6.9
Mexico	130	213	3.1	6.7
Korea, South	152	134	3.7	4.2
Taiwan	145	110	3.5	3.4
Netherlands	48	108	1.2	3.4
United Kingdom	57	87	1.4	2.7
Singapore	105	86	2.5	2.7
Japan	179	81	4.3	2.6
Thailand	47	62	1.1	2.0
Germany	55	60	1.3	1.9
France	35	52	0.8	1.6
Italy	20	23	0.5	0.7
Israel	13	20	0.3	0.6
Belgium	24	18	0.6	0.6
Switzerland	6	15	0.1	0.5
Australia	15	15	0.4	0.5
Ireland	49	15	1.2	0.5
India	10	13	0.2	0.4
United Arab Emirates	7	13	0.2	0.4
Brazil	5	10	0.1	0.3
Spain	7	9	0.2	0.3
Sweden	51	7	1.2	0.2

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	4,351	4,023		
Top 25	4,176	3,900	96.0	97.0
Canada	3,291	2,878	75.7	71.5
China	243	265	5.6	6.6
Vietnam	27	74	0.6	1.8
United Kingdom	60	66	1.4	1.6
India	63	65	1.4	1.6
Korea, South	31	64	0.7	1.6
Japan	48	61	1.1	1.5
France	20	54	0.5	1.4
Indonesia	21	53	0.5	1.3
Germany	67	51	1.5	1.3
Taiwan	23	42	0.5	1.0
Russia	28	40	0.6	1.0
Mexico	98	33	2.2	0.8
Italy	36	27	0.8	0.7
Austria	10	16	0.2	0.4
Spain	12	15	0.3	0.4
Malaysia	7	14	0.2	0.3
Colombia	12	12	0.3	0.3
Switzerland	29	11	0.7	0.3
Turkey	3	11	0.1	0.3
Ecuador	20	11	0.5	0.3
New Zealand	6	11	0.1	0.3
Brazil	8	9	0.2	0.2
Romania	9	9	0.2	0.2
Belgium	3	9	0.1	0.2

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