

# **Business Data For Engaging in International Real Estate Transactions in New York**



**National Association of REALTORS®  
Research Division**

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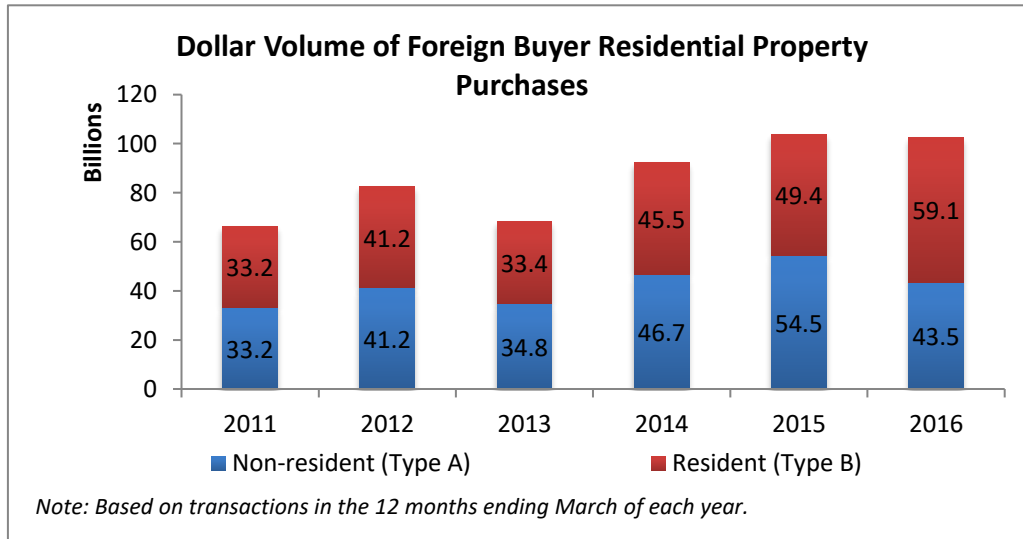


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## Introduction

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 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.



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**

	New York	U.S.
Total Population, by Place of Birth	19,795,791	321,418,821
Native /1	15,265,704	278,128,449
Foreign-Born /2	4,530,087	43,290,372
Naturalized	2,502,783	20,697,103
Not a U.S. Citizen	2,027,304	22,593,269
Percent, Foreign-Born	23%	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.

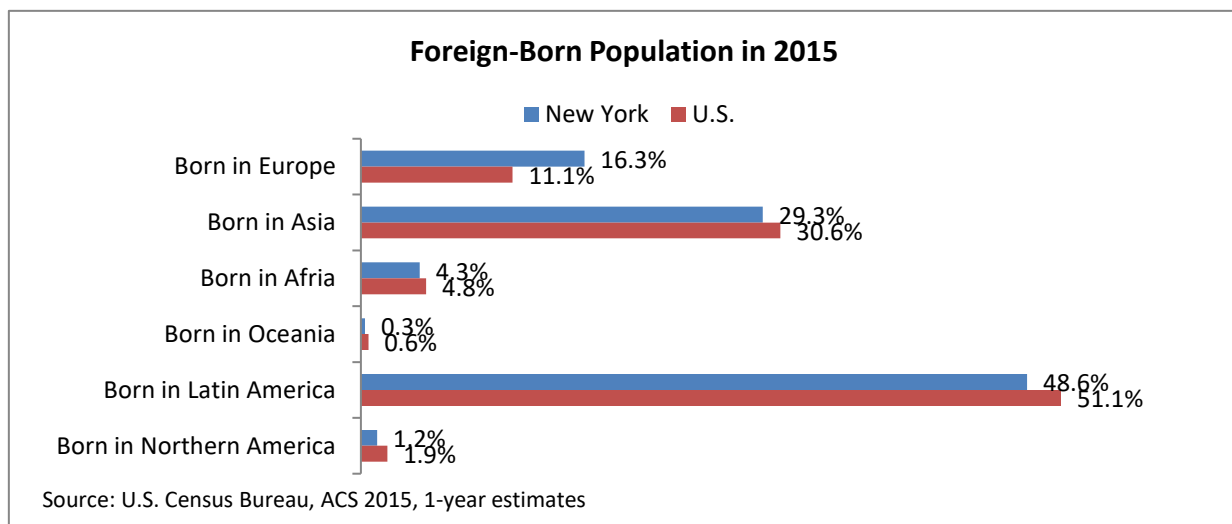
/2 The U.S. Census Bureau uses the term foreign born to refer to anyone who is not a U.S. citizen at birth, naturalized U.S. citizens, lawful permanent residents (immigrants) present in the U.S., temporary migrants such as foreign students), humanitarian migrants (such as refugees and asylees), and persons 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**

	New York	U.S.
Total Foreign-born Population, Excl. Born at Sea	4,530,010	43,289,646
Born in Europe	738,942	4,789,662
Born in Asia	1,327,829	13,249,179
Born in Africa	194,268	2,062,257
Born in Oceania	13,866	238,663
Born in Latin America	2,201,097	22,111,409
Born in Northern America	54,008	838,476

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



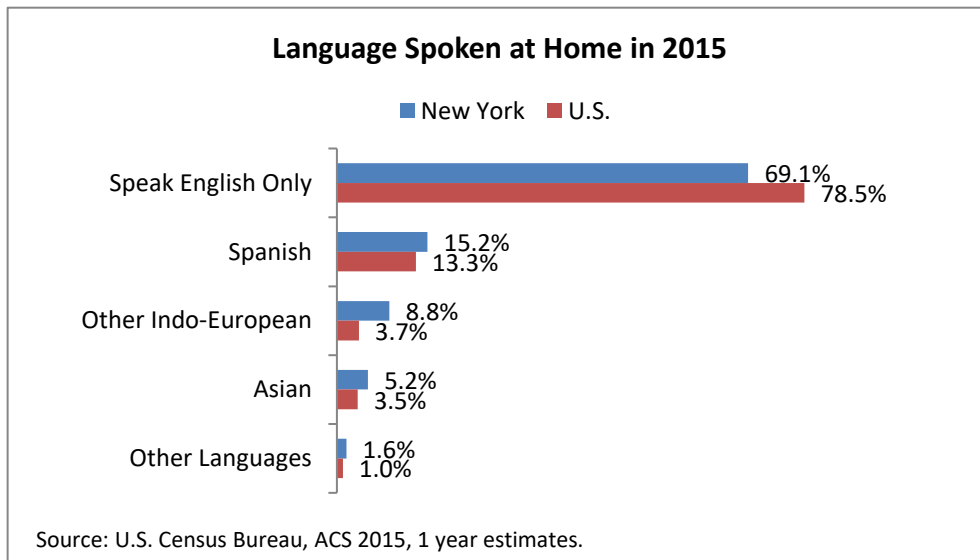
**Table 3. Language Spoken at Home in 2015**

	<b>New York</b>	<b>U.S.</b>
Population, 5 years and over	18,610,703	301,625,014
Speak English Only	12,863,638	236,908,935
Speak Language Other Than English	5,747,065	64,716,079
Spanish	2,832,739	40,045,795
Other Indo-European	1,644,749	11,137,271
Asian	972,688	10,501,131
Other Languages	296,889	3,031,882

As percent of Population, 5 years and over:

Speak English Only	69.1%	78.5%
Speak Language Other Than English	30.9%	21.5%
Speak Spanish Other Than English	15.2%	13.3%
Speak Other Indo-European Other Than English	8.8%	3.7%
Speak Asian Other than English	5.2%	3.5%
Speak Other Languages Other Than English	1.6%	1.0%

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



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

	New York	U.S.
<b>Median Age</b>		
Total Population	38.1	37.4
Native	34.5	35.9
Foreign-Born	45.1	42.6
Naturalized	51.6	50.2
Not a U.S. Citizen	37.7	36.8

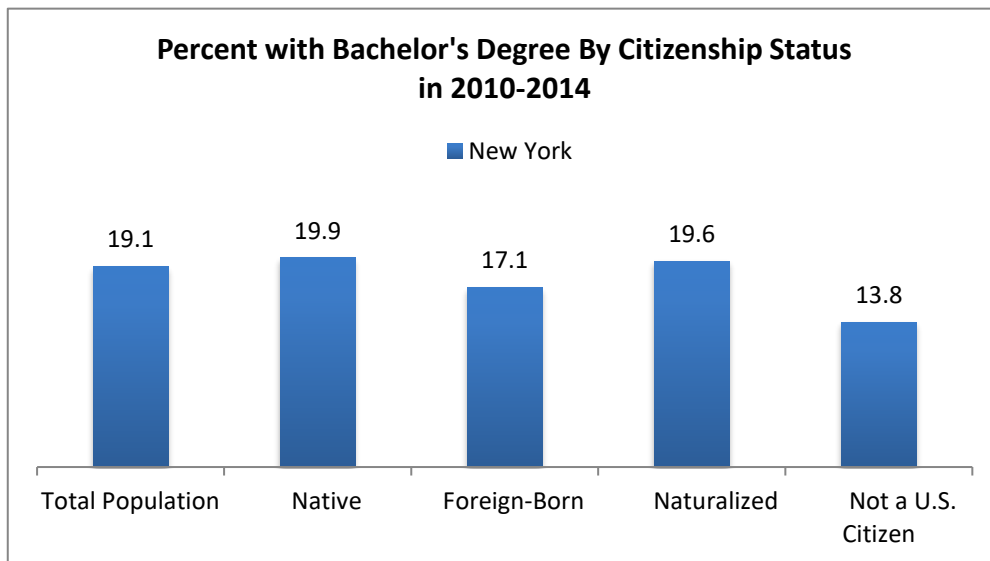
Source: U.S. Census Bureau, ACS 2010-2014, 5-year estimates, Table S0501

**Table 5. Educational Attainment in 2010-2014**

	New York	U.S.
<b>Percent With Bachelor's Degree</b>		
Total Population, 25 years and over	19.1	18.3
Native	19.9	18.7
Foreign-Born	17.1	16.3
Naturalized	19.6	20.2
Not a U.S. Citizen	13.8	12.5
<b>Percent With Graduate or Professional Degree</b>		
Total Population, 25 years and over	14.6	11.0
Native	15.7	10.9
Foreign-Born	11.9	11.7
Naturalized	13.2	13.9
Not a U.S. Citizen	10.2	9.6

#N/A - Data not available

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

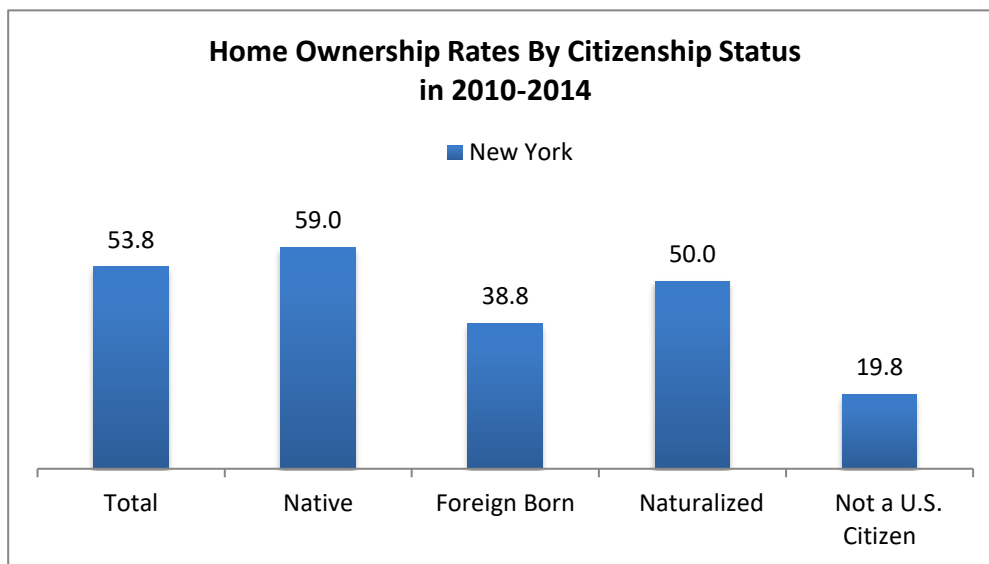


**Table 6. Home Ownership and Median Household Income in 2010-2014**

	Home Ownership Rate (in %)	Median HH Income (in \$)
<b>New York</b>		
Total	53.8	58,687
Native	59.0	61,553
Foreign Born	38.8	51,017
Naturalized	50.0	56,331
Not a U.S. Citizen	19.8	43,118
<b>U.S.</b>		
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

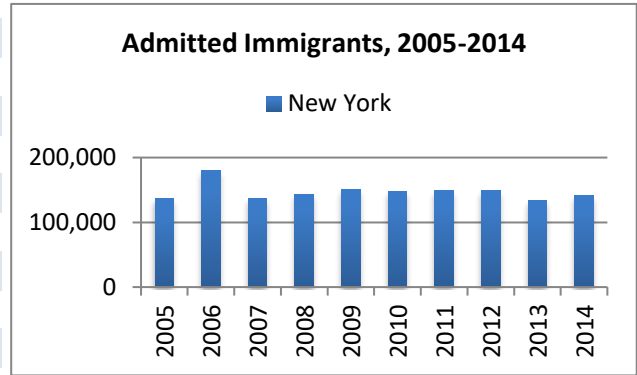
#N/A - Data not available

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



**Table 7. Persons Obtaining Permanent Residence Status**

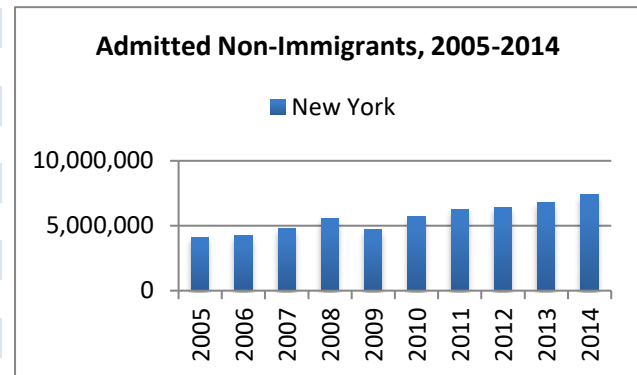
	<b>New York</b>	<b>U.S.</b>
2005	136,815	1,122,257
2006	180,157	1,266,129
2007	136,739	1,052,415
2008	143,679	1,107,126
2009	150,722	1,130,818
2010	147,999	1,042,625
2011	148,426	1,062,040
2012	149,505	1,031,631
2013	133,601	990,553
2014	141,406	1,016,518



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

**Table 8. Non-immigrant Admissions**

	<b>New York</b>	<b>U.S.</b>
2005	4,131,024	32,003,435
2006	4,243,472	33,667,328
2007	4,792,389	37,149,651
2008	5,586,280	39,381,928
2009	4,672,808	36,231,554
2010	5,722,492	46,471,516
2011	6,226,198	46,471,516
2012	6,409,286	53,887,286
2013	6,805,732	61,052,260
2014	7,419,709	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	3,439,556	3,776,060	3,838,372	3,731,482	3,924,304
Business Traveler, Other /2	1,591,172	1,713,251	1,890,186	2,385,763	2,783,531
Students and exchange visitors/3	268,910	290,838	258,247	268,931	279,165
Temporary workers and families/4	298,049	337,389	317,378	318,455	322,596
Diplomats/other representatives/5	77,074	76,772	73,415	73,920	83,023
All other classes	15,167	15,324	15,117	17,546	23,792
Unknown	32,564	16,564	16,571	9,635	3,298
<b>New York</b>	<b>5,722,492</b>	<b>6,226,198</b>	<b>6,409,286</b>	<b>6,805,732</b>	<b>7,419,709</b>
<b>U.S.</b>	<b>46,471,516</b>	<b>46,471,516</b>	<b>53,887,286</b>	<b>61,052,260</b>	<b>74,930,606</b>

<sup>1</sup> Includes GB, GMB, GT, GMT, WB, and WT admissions.

<sup>2</sup> Includes B1, B2 and a limited number of Border Crossing Card (BCC) admissions.

<sup>3</sup> Includes principals, spouses, and children (F, J, M admissions).

<sup>4</sup> Includes principals, spouses, and children (CW1, E, H, I, L, O, P, Q, R, TD and TN admissions).

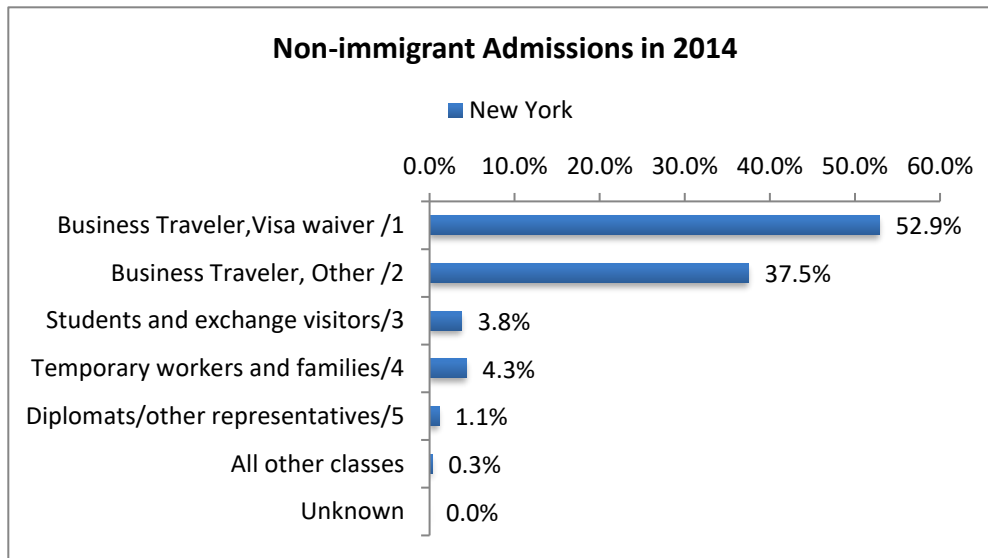
<sup>5</sup> Includes principals, spouses, and children (A, G, N admissions).

Notes:

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

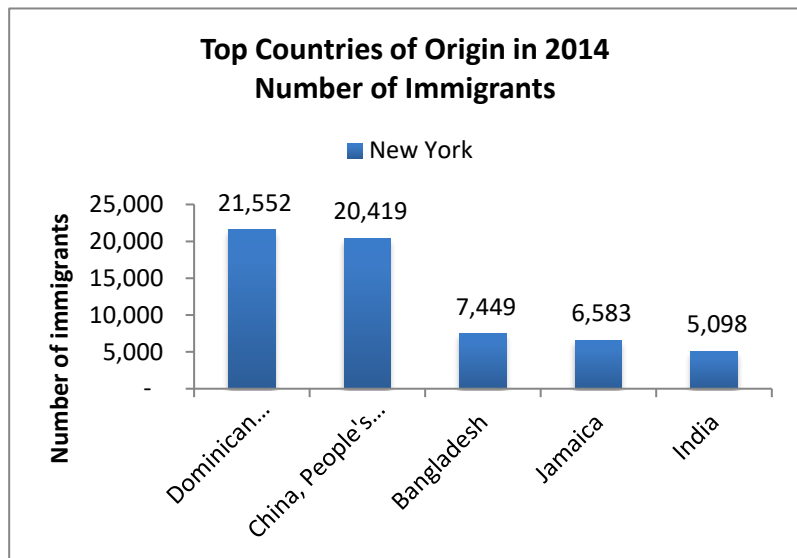
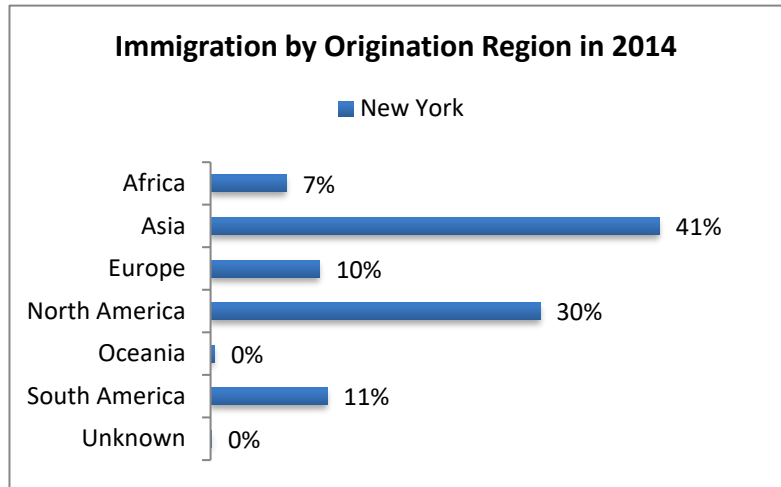
The majority of short-term admissions from Canada and Mexico are excluded.

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	141,406
Africa	9,889
Asia	58,462
Europe	14,217
North America	42,912
Oceania	560
South America	15,192
Unknown	174
COUNTRY	
Total	141,406
Dominican Republic	21,552
China, People's Republic	20,419
Bangladesh	7,449
Jamaica	6,583
India	5,098
Ecuador	4,514
Guyana	4,440
Pakistan	4,018
Uzbekistan	3,181
Haiti	2,836
Colombia	2,664
Philippines	2,554
Mexico	2,217
Trinidad and Tobago	2,065
Korea, South	2,015
El Salvador	2,000
Russia	1,644
Ukraine	1,603
Egypt	1,594
Ghana	1,593
United Kingdom	1,538
Nepal	1,526
Poland	1,272
Peru	1,260
Yemen	1,249
Nigeria	1,234



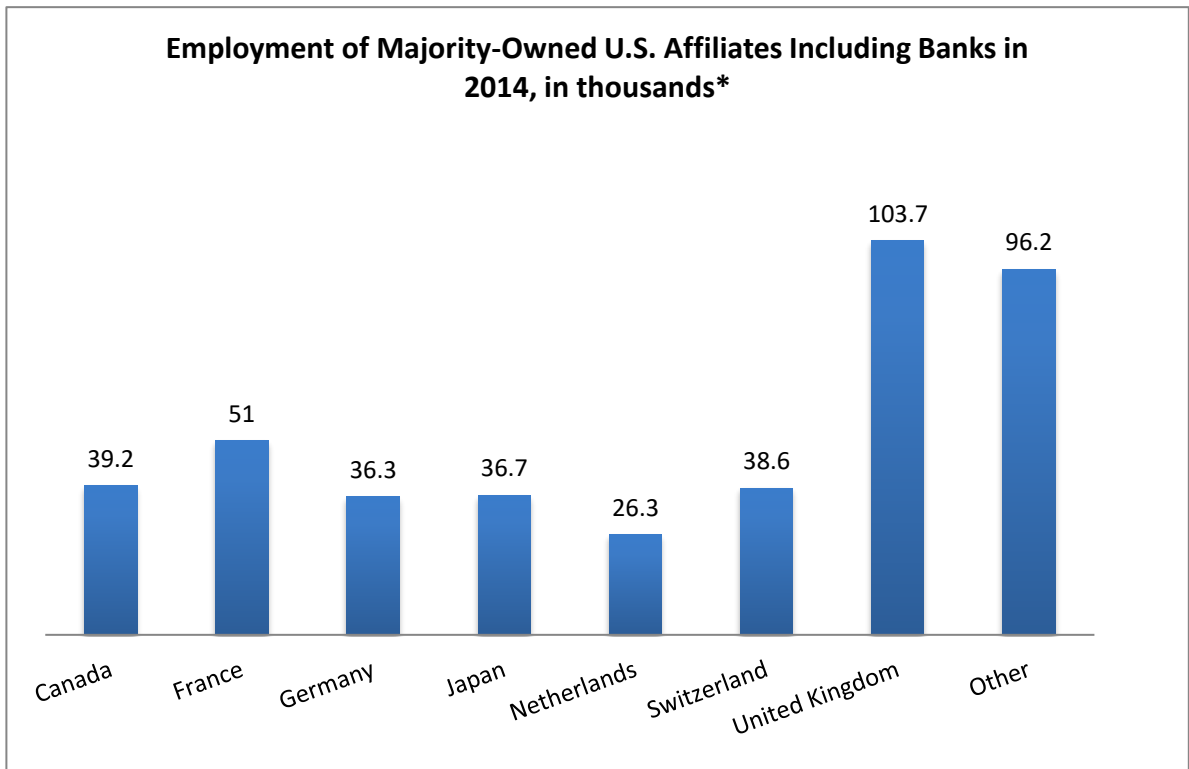
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Source: U.S. Department of Homeland Security

Yearbook of Immigration Statistics, 2014, Supplemental Table 1.

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

Total Employed (thousands) 428



\* 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	81,338	80,059		
Top 25	72,819	72,709	89.5	90.8
Canada	15,395	12,411	18.9	15.5
Hong Kong	8,897	9,549	10.9	11.9
Switzerland	6,498	8,314	8.0	10.4
United Kingdom	6,549	5,877	8.1	7.3
Israel	4,469	5,356	5.5	6.7
Belgium	2,665	3,986	3.3	5.0
China	4,286	3,743	5.3	4.7
Mexico	2,606	3,071	3.2	3.8
India	2,482	2,940	3.1	3.7
Germany	2,300	2,168	2.8	2.7
France	1,793	2,026	2.2	2.5
United Arab Emirates	1,636	2,013	2.0	2.5
Japan	2,254	2,012	2.8	2.5
Korea, South	1,517	1,427	1.9	1.8
Netherlands	1,505	1,156	1.8	1.4
Taiwan	997	1,048	1.2	1.3
Singapore	1,206	1,019	1.5	1.3
Italy	997	1,017	1.2	1.3
Brazil	1,053	623	1.3	0.8
Australia	654	605	0.8	0.8
Turkey	905	583	1.1	0.7
Thailand	517	520	0.6	0.7
Saudi Arabia	572	519	0.7	0.6
Spain	399	382	0.5	0.5
Russia	672	343	0.8	0.4

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	124,434	133,086		
Top 25	109,700	118,956	88.2	89.4
China	22,617	22,976	18.2	17.3
Canada	18,956	18,001	15.2	13.5
India	8,330	10,618	6.7	8.0
Israel	7,867	9,074	6.3	6.8
France	4,899	7,038	3.9	5.3
Italy	4,893	5,765	3.9	4.3
Switzerland	4,436	5,324	3.6	4.0
United Kingdom	4,555	5,211	3.7	3.9
Germany	3,813	5,081	3.1	3.8
Belgium	4,236	4,888	3.4	3.7
Mexico	2,998	3,710	2.4	2.8
Hong Kong	2,426	3,064	1.9	2.3
Japan	3,125	2,858	2.5	2.1
Korea, South	1,547	1,999	1.2	1.5
Vietnam	1,383	1,924	1.1	1.4
Taiwan	1,973	1,723	1.6	1.3
Ireland	2,781	1,459	2.2	1.1
Spain	1,200	1,268	1.0	1.0
Thailand	1,194	1,189	1.0	0.9
Indonesia	1,293	1,163	1.0	0.9
Brazil	1,143	1,070	0.9	0.8
South Africa	1,294	1,026	1.0	0.8
Netherlands	1,027	945	0.8	0.7
Australia	825	842	0.7	0.6
Bangladesh	891	741	0.7	0.6

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