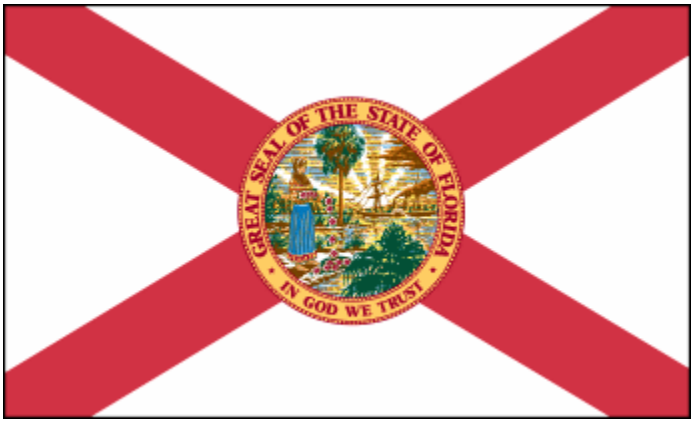
Business Data for Engaging in International Real Estate Transactions in Florida



NATIONAL ASSOCIATION OF REALTORS®
Research Department

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NATIONAL ASSOCIATION *of* REALTORS®

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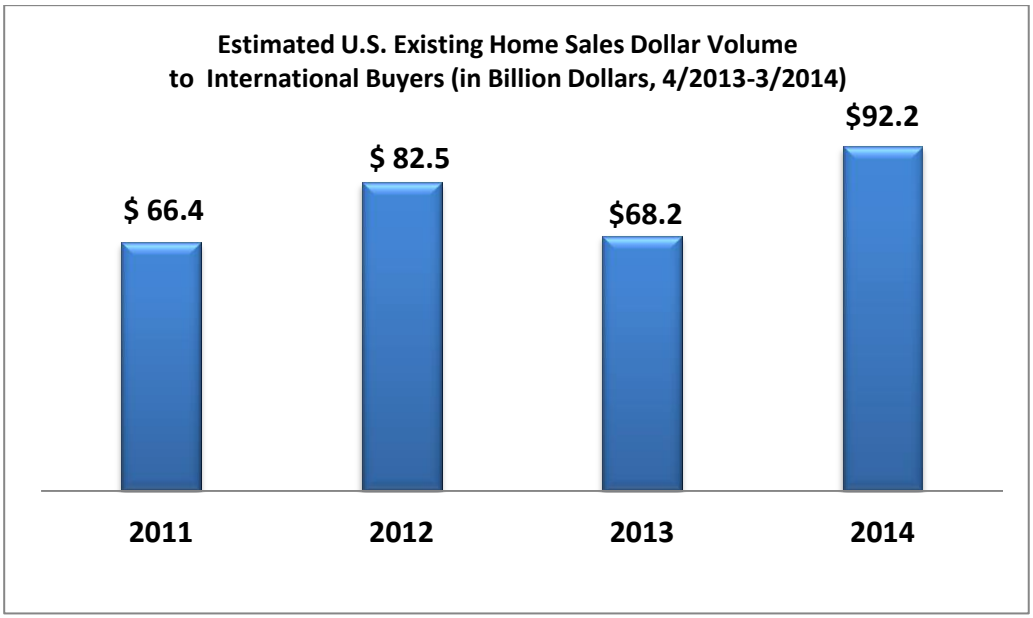
I. Introduction

International transactions contribute to the expansion of the U.S. real estate market. In its *2014 National Association of REALTORS® Profile of International Home Buying Activity*, NAR estimated the volume of international sales for the period covering April 2013-March 2014 at $ 92.2 billion, which is approximately 7 percent of total existing home sales during the same period. Sales were roughly split between clients who reside outside of the United States and those who are recent immigrants (less than two years) or who are temporarily residing in the United States for business, work, education, or vacation purposes.



While opportunities exist, transacting with international clients also presents significant challenges, especially on the buyer's side of the market. Cultural affinity or orientation with the prospective purchaser, foreign language capabilities, and an appreciation of the differences between the U.S. real estate and those of other countries are important in bringing an international transaction to successful conclusion.

This Report provides state- and metro-level demographic and economic data that can be used to expand the scope for international real estate transactions with non-US 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 the NAR Research webpage at http://www.realtor.org/research-and-statistics and NAR's global pages at http://www.realtor.org/global/global-alliances .

NAR's Commercial & Global Services division helps members prepare to serve the growing market of global buyers. Offering the Certified International Property Specialist designation, and the At Home With Diversity certification, REALTORS® gain insights on how to diversify their business, and are provided with the research, tools and access to globalize their network. With over 80 bilateral agreements, affiliation with 60 countries, and strategic partnerships, NAR Global helps you explore the global market.

NAR's international program has a long history, demonstrating the foresight of NAR leaders over a number of decades. Through carefully developing and nurturing international bilateral and multilateral relationships worldwide, NAR has laid a solid foundation for participation in today's global marketplace.

- **NAR Global home page at Realtor.org** – Best general resource for information on NAR international programs and services – http://www.realtor.org/global.

- **Certified International Real Estate Specialist (CIPS)** designation program and business network – Provides introductory and advanced training for real estate professionals and administrators, along with business development/networking tools, resources and events. Access course descriptions, schedule, benefits and other information on CIPS from the NAR Global home page, http://www.realtor.org/global.

- **NAR Global Association Network** – NAR partners with nearly 80 associations in 60 countries—all of whose members subscribe to a code of conduct similar to the NAR Code of Ethics. Review the full list of foreign partners, NAR's volunteer liaisons to these groups, and/or access the association directly at http://www.realtor.org/global/cooperating_associations.

- **Global Perspectives in Real Estate -** NAR Global's bi-monthly newsletter filled with valuable information regarding global business development for REALTORS®. View the electronic version at http://www.realtor.org/global/globalperspectives.

- **International Research Reports** - Learn about the global impact in your market. Access NAR's International Real Estate Research Reports, including all 50 State-by-State International Business Reports, at http://www.realtor.org/research/research/reportsintl.

- **The Global View**- Updated weekly, NAR's internationally-themed blog covers a wide range of topics providing tips and tools to help REALTORS®, both inside and outside the U.S., succeed in the global market. http://theglobalview.blogs.realtor.org

Questions about this report may be directed to the Research Department or at eresearch@realtors.org.

Lawrence Yun, Chief Economist and Senior Vice-President
Jed Smith, Managing Director
Gay Cororaton, Research Economist

Table 1. Population By Place of Birth in 2013

	Florida	U.S.
Total Population, by Place of Birth	19,552,860	316,128,839
Native /1	15,754,798	274,780,773
Foreign-Born /2	3,798,062	41,348,066
Naturalized	2,028,738	19,294,710
Not a U.S. Citizen	1,769,324	22,053,356
Percent, Foreign-Born	19%	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 2013, 1 yr estimates, Table DP02

Table 2. Foreign-Born Population in 2013

	Florida	U.S.
Total Foreign-born Population, Excl. Born at Sea	3,798,062	41,347,945
Born in Europe	371,044	4,803,059
Born in Asia	405,393	12,176,983
Born in Afria	56,788	1,825,326
Born in Oceania	6,157	222,390
Born in Latin America	2,839,752	21,473,266
Born in Northern America	118,928	846,921

Source: U.S. Census Bureau, ACS 2013, 1 yr estimates, Table DP02

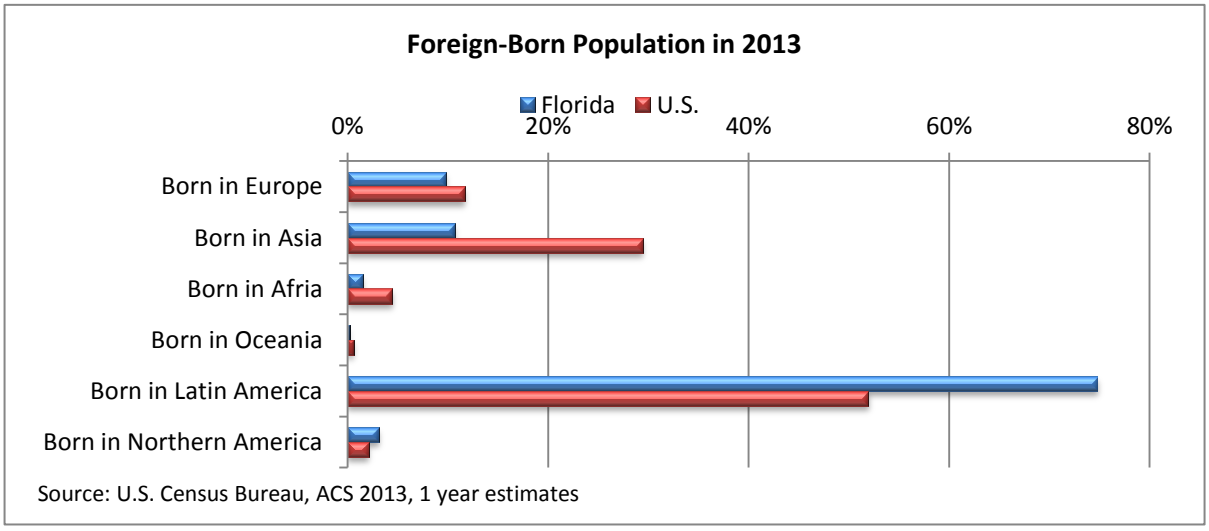


Table 3. Language Spoken in 2013

	Florida	U.S.
Population, 5 years and over	18,478,811	296,358,760
Speak English Only	13,411,845	234,610,020
Speak Language Other Than English	5,066,966	61,748,740
Spanish	3,764,501	38,417,235
Other Indo-European	924,774	10,685,918
Asian	280,117	9,819,037
Other Languages	97,574	2,826,550
Percent Who Speak A Language Other Than English	27%	21%
Percent Who Speak English "Very Well" Among Population Who Do Not Speak English Only		
	Florida	**U.S.**
Speak Language Other Than English	58%	59%
Spanish	56%	58%
Other Indo-European	65%	68%
Asian	56%	53%
Other Languages	70%	69%

Source: U.S. Census Bureau, ACS 2012, 1 yr estimates, Table DP02

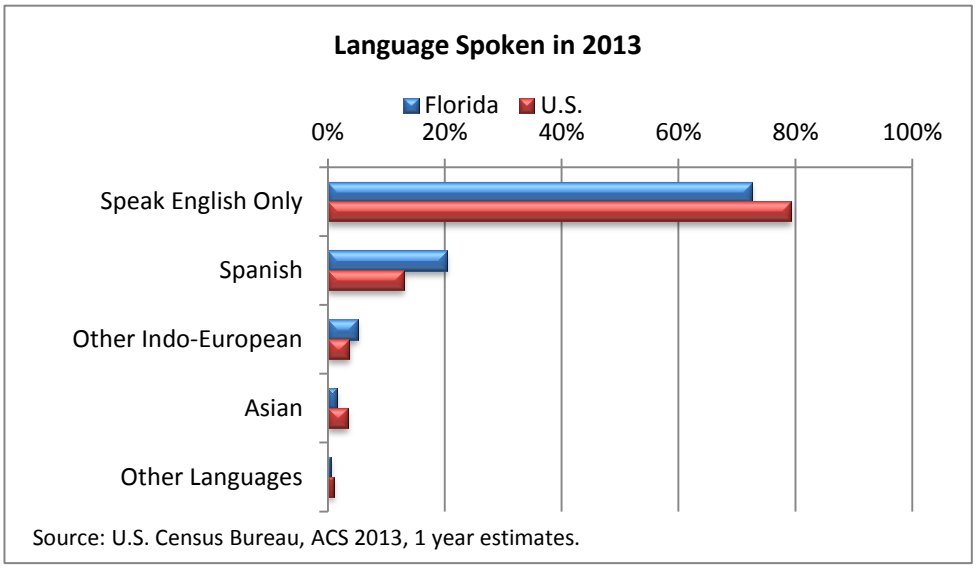


Table 4. Median Age (years) and Family Size in 2013

	Florida	U.S.
Median Age		
Total Population	41.5	37.5
Native /1	38.9	35.9
Foreign-Born /2	47.3	43.1
Naturalized	52.8	50.4
Not a U.S. Citizen	40.5	37.4
Average Family Size		
Total Population	3.29	3.26
Native /1	3.16	3.14
Foreign-Born /2	3.71	3.85
Naturalized	3.66	3.71
Not a U.S. Citizen	3.79	4.02

#N/A - Data not available

Source: U.S. Census Bureau, ACS 2013, 1 yr estimates, Table S0501

Table 5. Educational Attainment in 2013

	Florida	U.S.
Percent With Bachelor's Degree		
Total Population, 25 years and over	17.6	18.4
Native /1	18.0	18.9
Foreign-Born /2	16.3	16.4
Naturalized	18.8	20.4
Not a U.S. Citizen	13.0	12.4
Percent With Graduate or Professional Degree		
Total Population, 25 years and over	9.7	11.2
Native /1	9.9	11.1
Foreign-Born /2	8.9	11.8
Naturalized	10.2	14.0
Not a U.S. Citizen	7.3	9.7

#N/A - Data not available

Source: U.S. Census Bureau, ACS 2013, 1 yr estimates, Table S0501

Table 6. Home Ownership and Median Household Income in 2013

Florida	Home Ownership Rate (in %)	Median HH Income (in $)
Total	64.8	46,036
Native	66.6	47,676
Foreign Born	58.0	40,527
Naturalized	69.7	45,206
Not a U.S. Citizen	38.4	33,956
U.S.	63.5	52,250
Native	65.6	52,997
Foreign Born	50.8	48,137
Naturalized	65.0	57,810
Not a U.S. Citizen	33.3	39,160

#N/A - Data not available

Source: U.S. Census Bureau, ACS 2013, 1 yr estimates, Table S0501

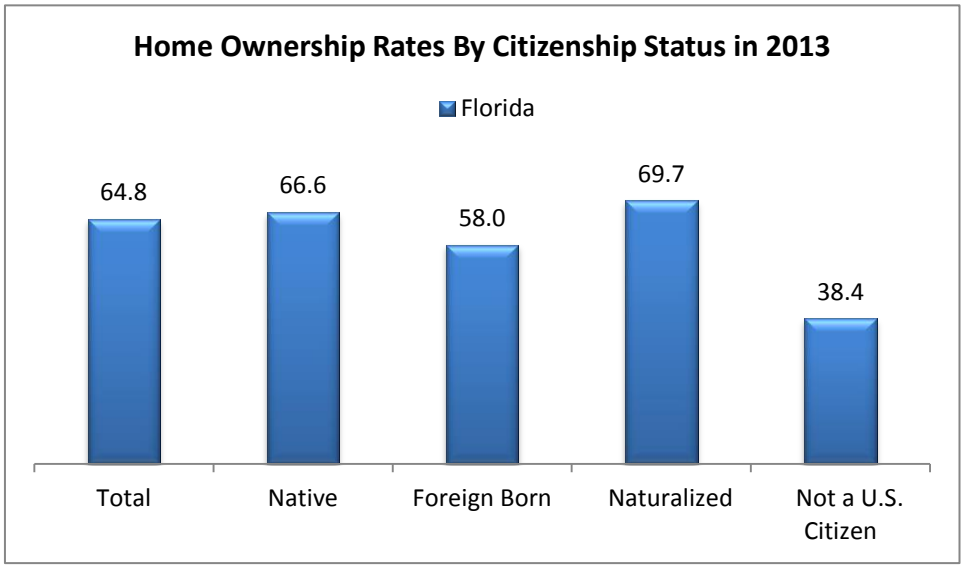
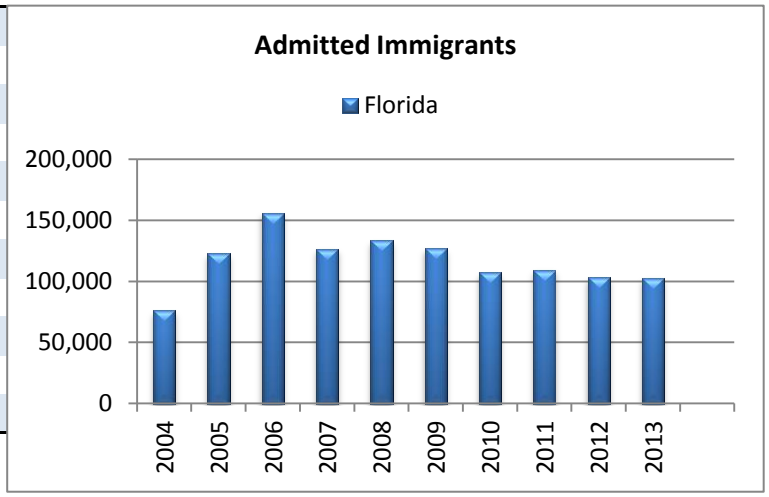


Table 7. Persons Obtaining Permanent Residence Status

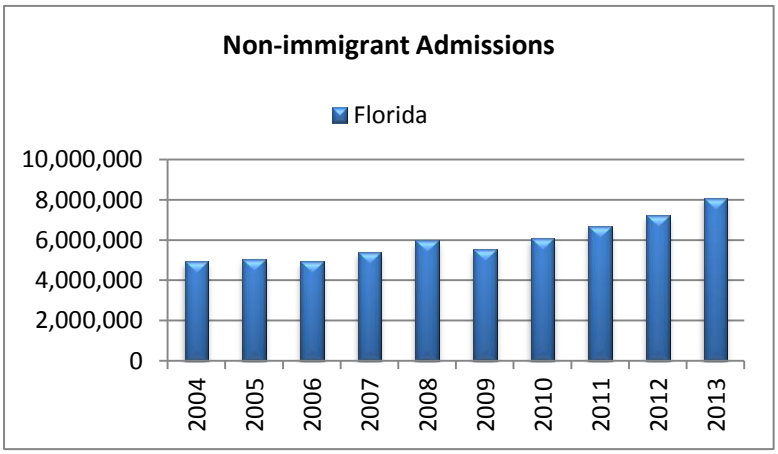
	Florida	U.S.
2004	76,178	957,883
2005	122,915	1,122,257
2006	155,986	1,266,129
2007	126,277	1,052,415
2008	133,445	1,107,126
2009	127,006	1,130,818
2010	107,276	1,042,625
2011	109,229	1,062,040
2012	103,047	1,031,631
2013	102,939	990,553



Source of data: DHS, Yearbook of Immigration Statistics, 2013 ,Table 4.

Table 8. Non-immigrant Admissions

	Florida	U.S.
2004	4,925,404	30,781,330
2005	5,061,923	32,003,435
2006	4,942,206	33,667,328
2007	5,418,830	37,149,651
2008	5,978,898	39,381,928
2009	5,538,668	36,231,554
2010	6,064,266	46,471,516
2011	6,690,019	46,471,516
2012	7,234,508	53,887,286
2013	8,089,139	61,052,260



Source of data: DHS, Yearbook of Immigration Statistics, 2013 ,Table 30.

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

	2009	2010	2011	2012	2013
Business Traveler,Visa waiver /1	2,437,861	2,523,218	2,766,935	2,893,804	2,871,429
Business Traveler, Other /2	2,739,440	3,146,923	3,539,375	3,960,617	4,823,058
Students and exchange visitors/3	75,014	86,493	89,825	88,031	93,064
Temporary workers and families/4	134,746	136,350	142,285	145,484	158,389
Diplomats/other representatives/5	14,748	16,435	15,860	16,019	17,039
All other classes	88,500	97,328	100,508	101,215	100,612
Unknown	48,359	57,519	35,231	29,338	25,548
Florida	5,538,668	6,064,266	6,690,019	7,234,508	8,089,139
U.S.	36,231,554	46,471,516	46,471,516	53,887,286	61,052,260

[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, Table 30.

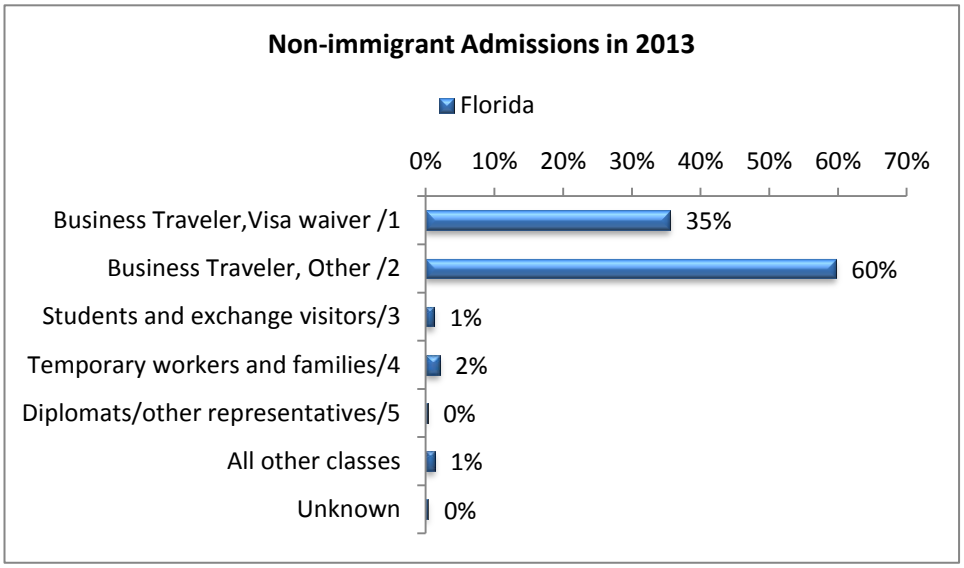
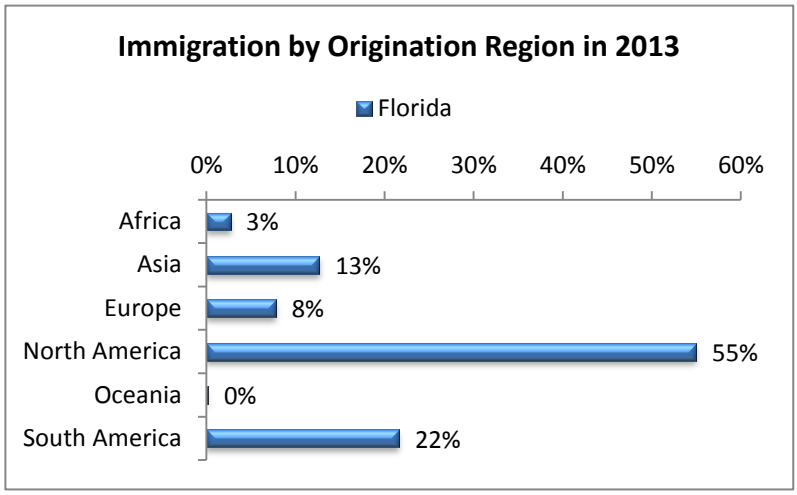
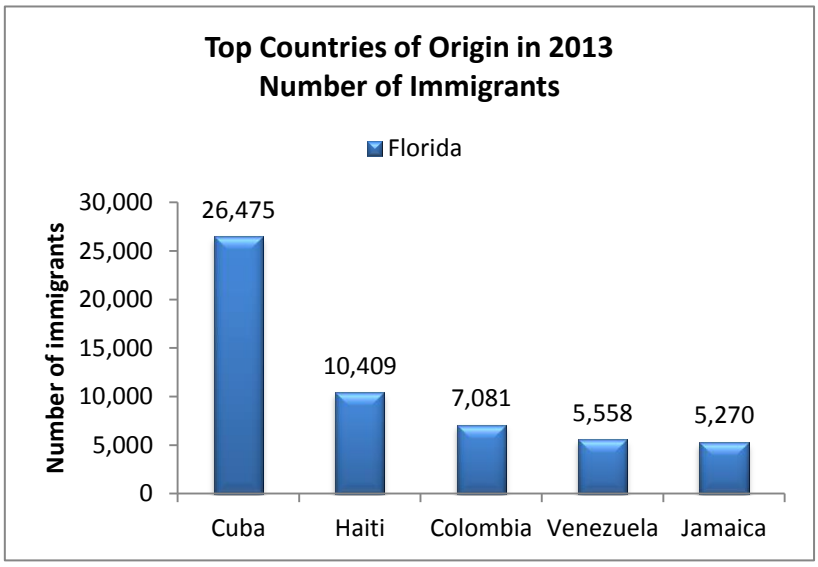


Table 10. Immigration by Origination Region and Country in 2013

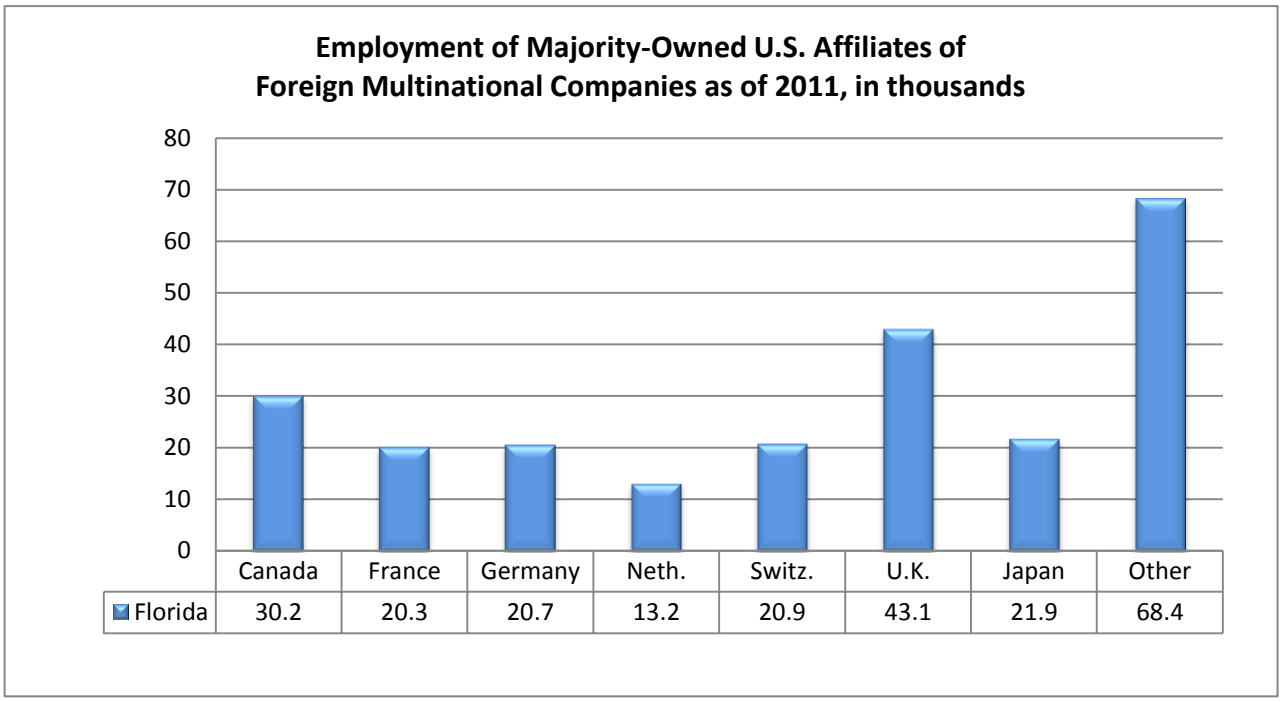
REGION	
Total	102,939
Africa	2,730
Asia	13,023
Europe	7,983
North America	56,577
Oceania	177
South America	22,236
Unknown	213
COUNTRY	
Total	102,939
Cuba	26,475
Haiti	10,409
Colombia	7,081
Venezuela	5,558
Jamaica	5,270
Dominican Republic	3,392
Mexico	3,146
Philippines	2,608
Peru	2,559
Brazil	2,496
India	2,014
Honduras	1,823
China, People's Republic	1,595
Argentina	1,564
Nicaragua	1,294
United Kingdom	1,293
Ecuador	1,282
Vietnam	1,282
Canada	1,089
Russia	925
Guatemala	742
Trinidad and Tobago	665
Bangladesh	662
Egypt	647
El Salvador	629
Germany	572





Source of data: DHS, Yearbook of Immigration Statistics, 2013 ,Supplemental Table 1.
D-data witheld to limit disclosure

Table 11. Employment of Foreign Multinational Companies Operating in the U.S. as of 2011



	Canada	France	Germany	Neth.	Switz.	U.K.	Japan	Other
Florida	30.2	20.3	20.7	13.2	20.9	43.1	21.9	68.4

(*) More than zero and fewer than 50 employees.

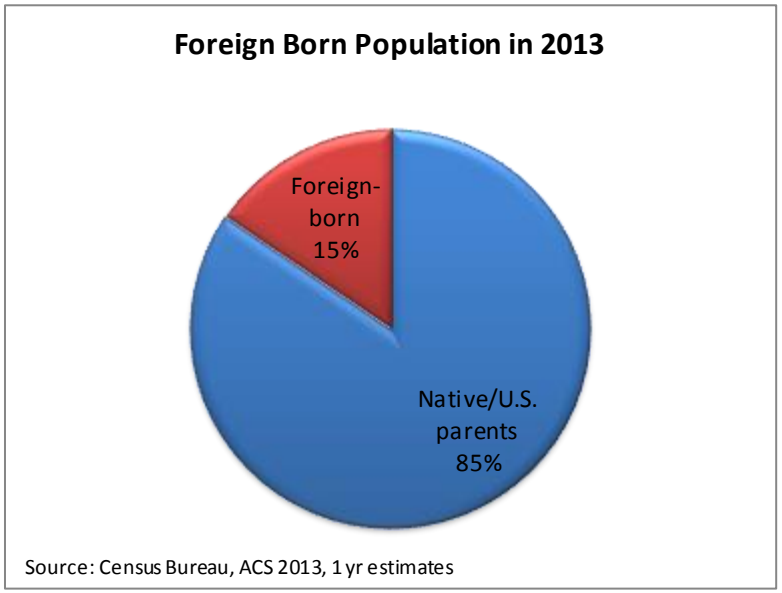
NOTE. The following ranges are given in employment cells that are suppressed.

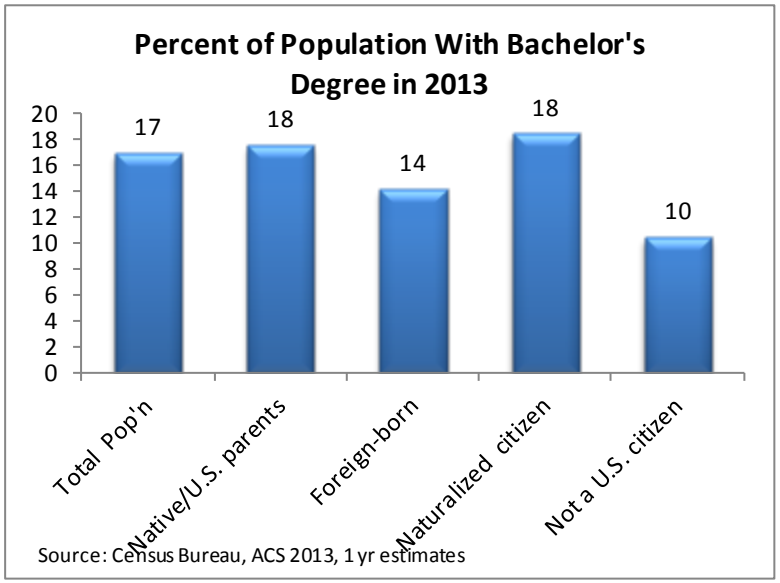
The size ranges are: A–1 to 499; F–500 to 999; G–1,000 to 2,499;

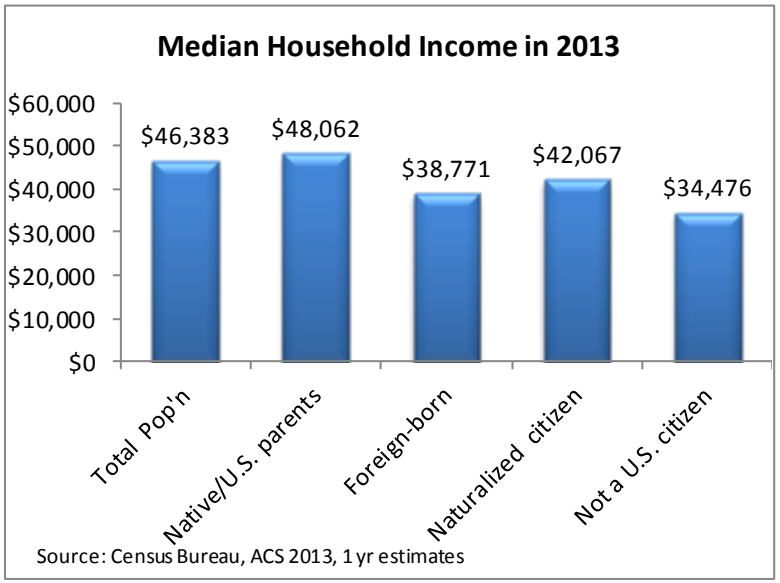
H–2,500 to 4,999; I–5,000 to 9,999; J–10,000 to 24,999; K–25,000 to 49,999; L–50,000 to 99,999; M–100,000 or more.

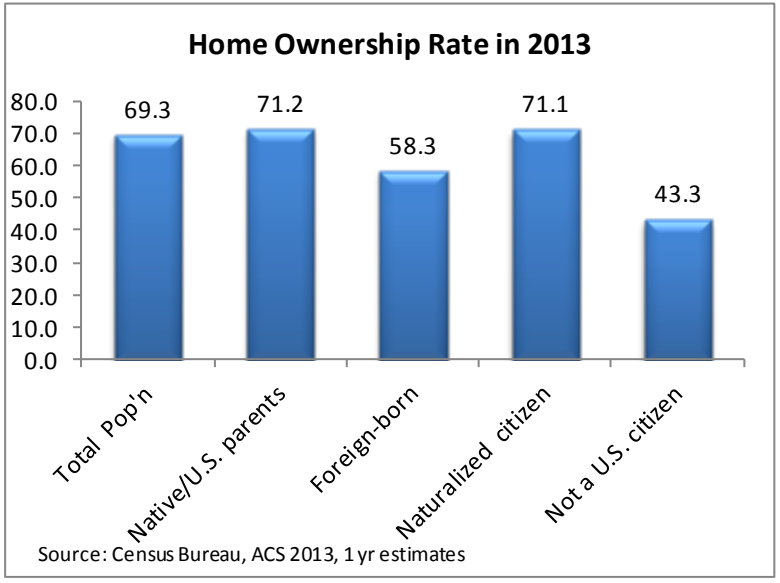
Source: Bureau of Economic Analysis, Foreign Direct Investment in the U.S. (FDIUS) data

Cape Coral-Fort Myers, FL Metro Area

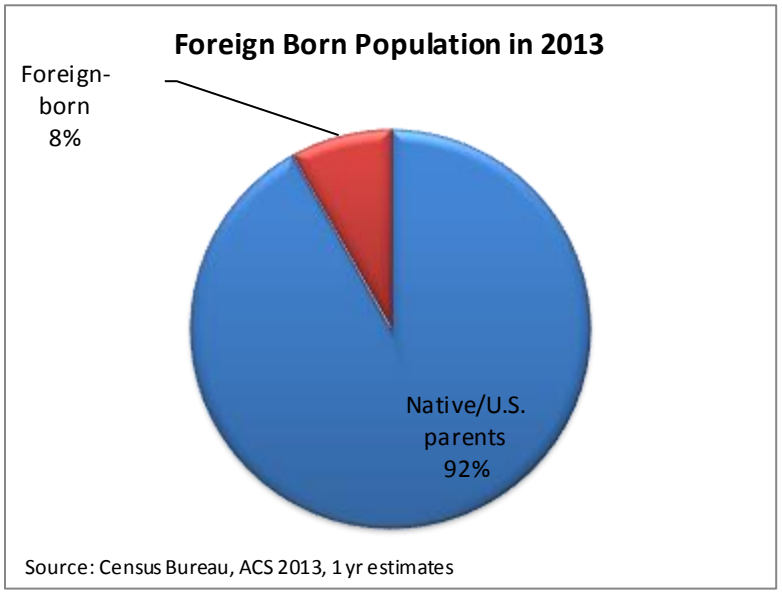


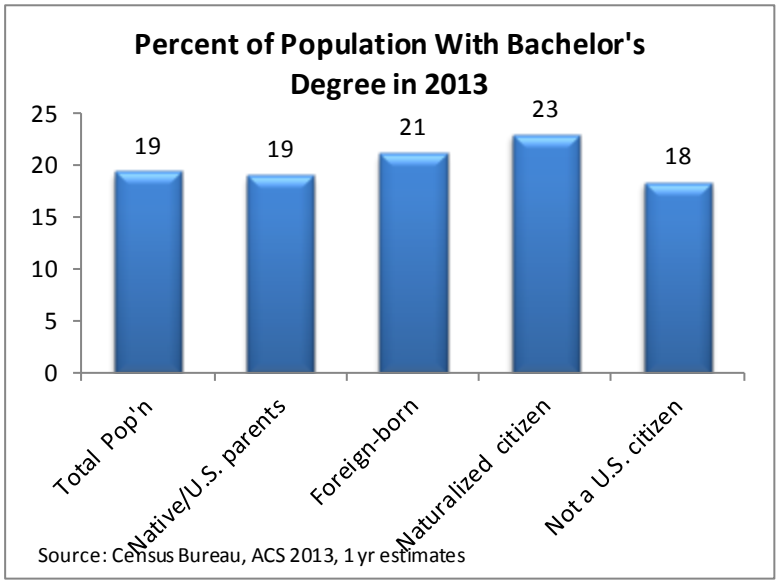


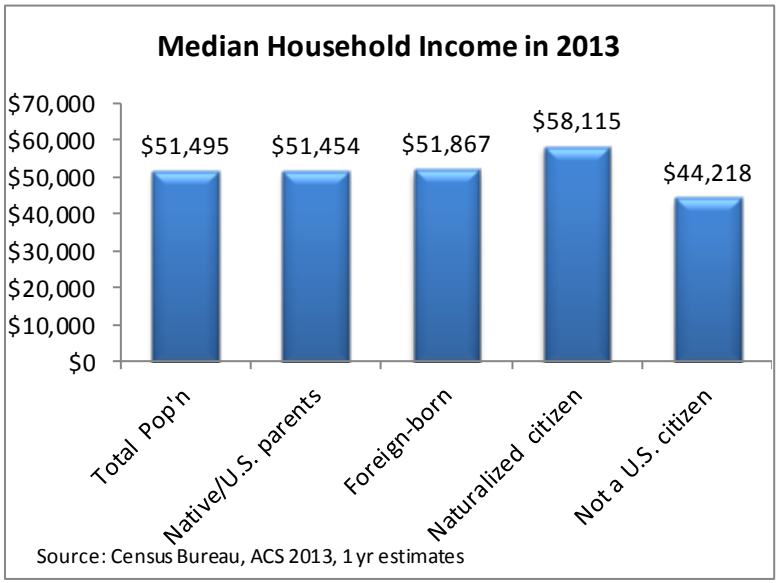


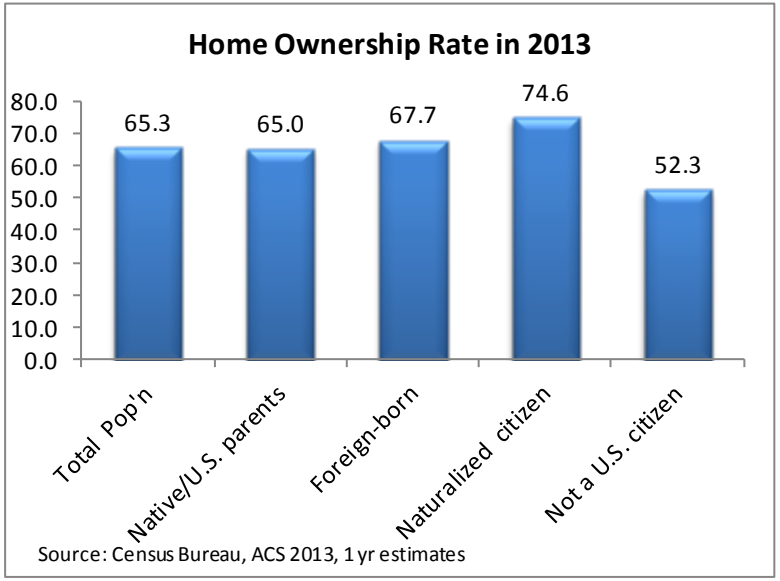


Jacksonville, FL Metro Area

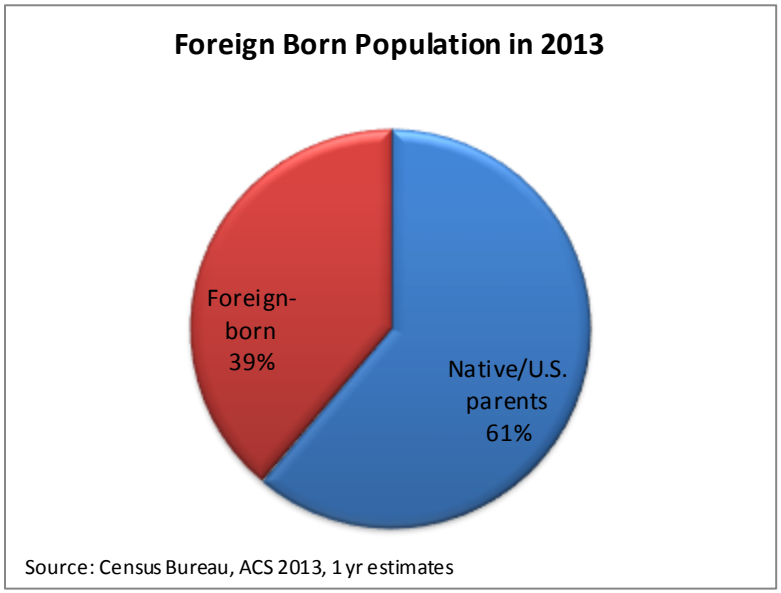


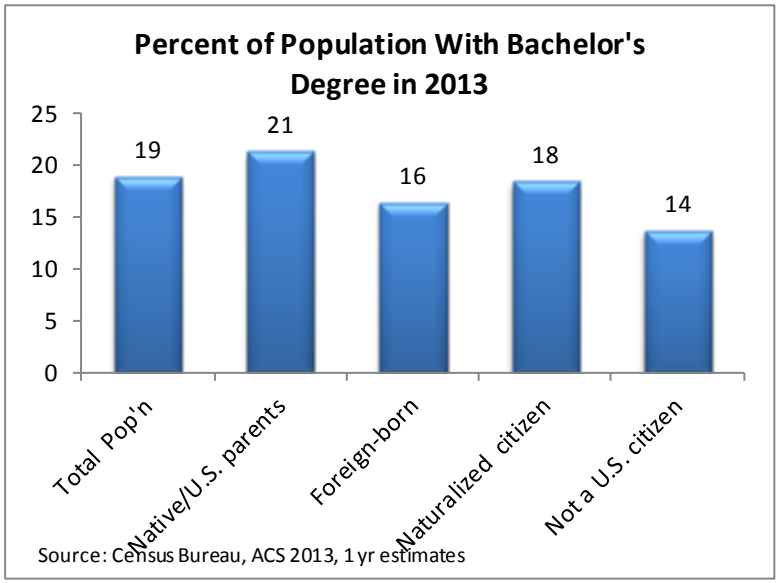


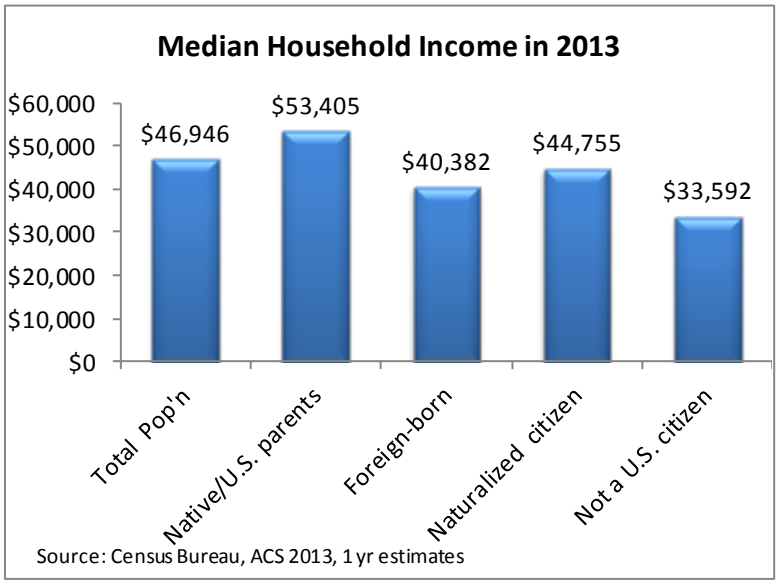


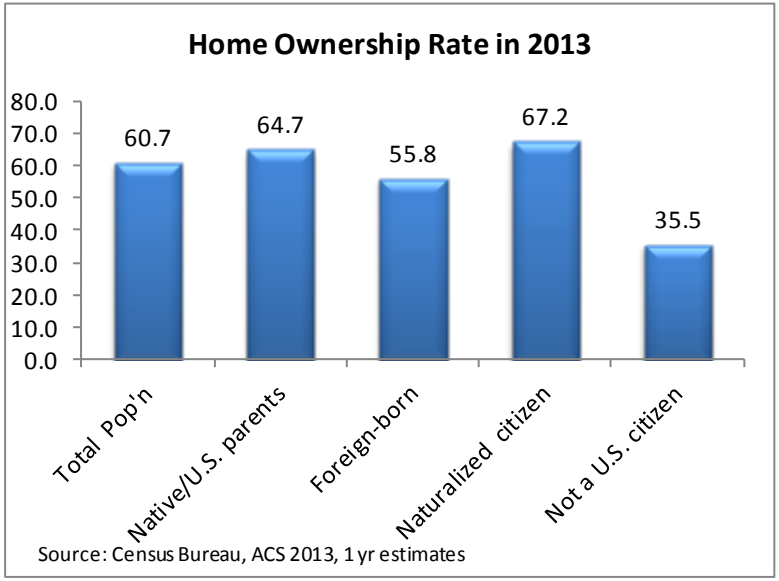


Miami-Fort Lauderdale-West Palm Beach, FL Metro Area

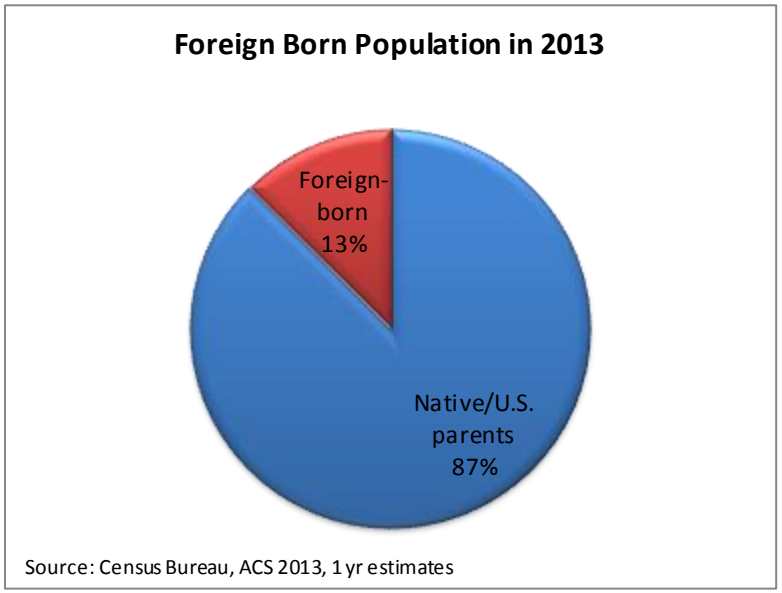


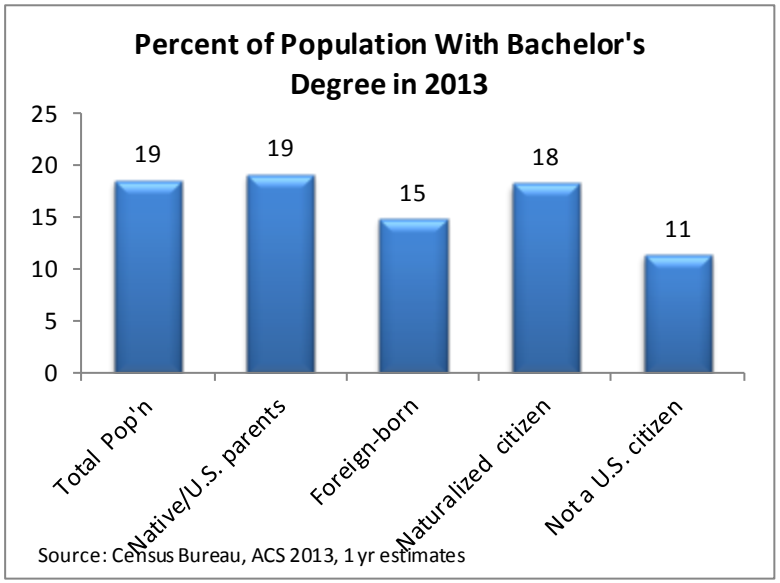


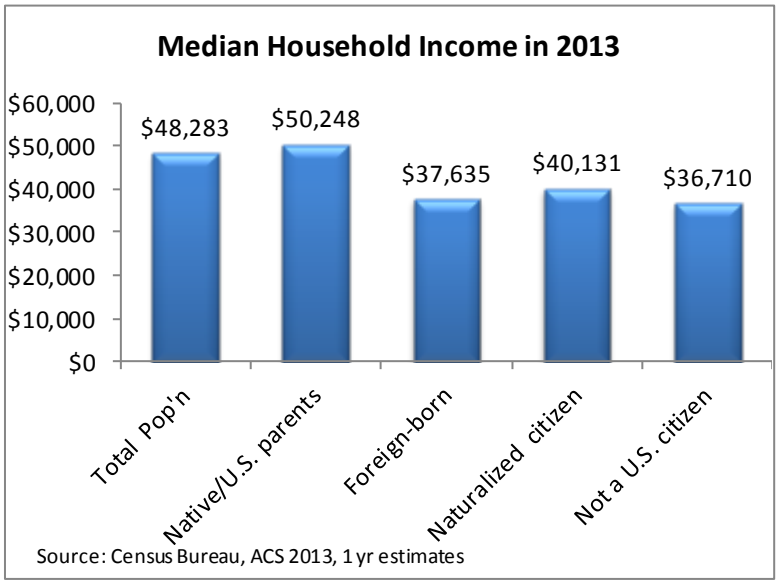


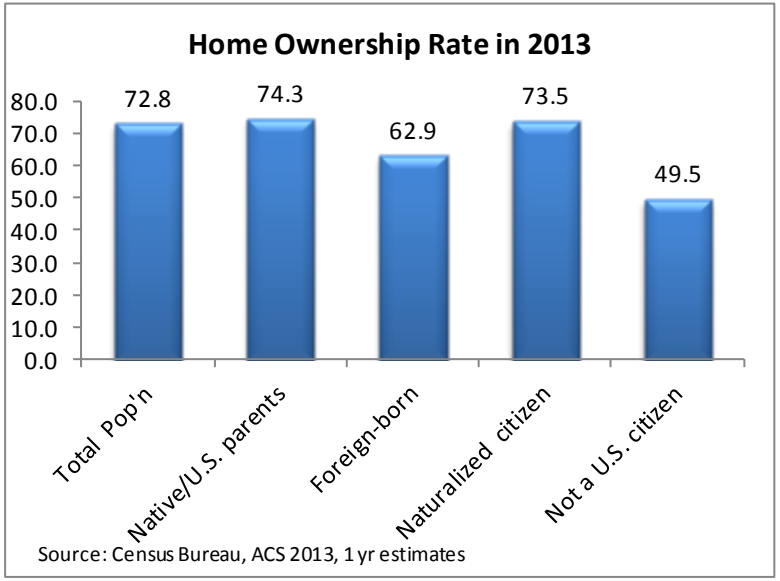


North Port-Sarasota-Bradenton, FL Metro Area

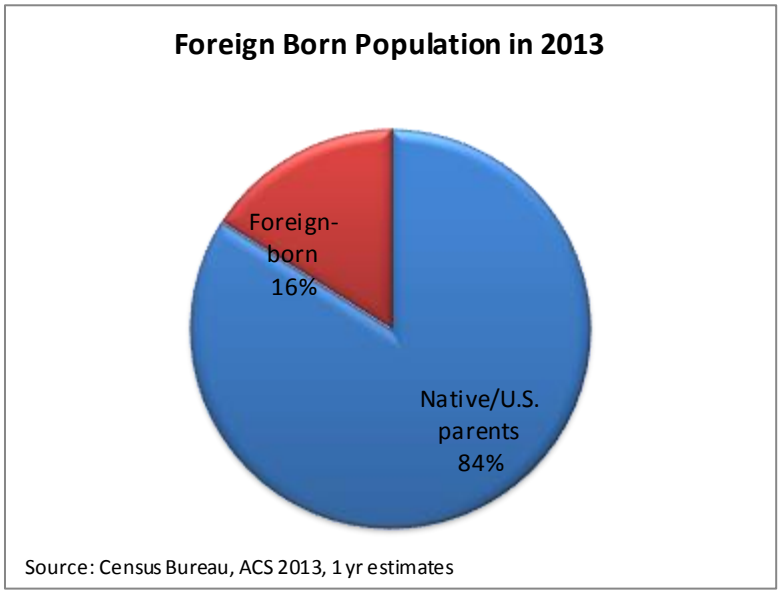


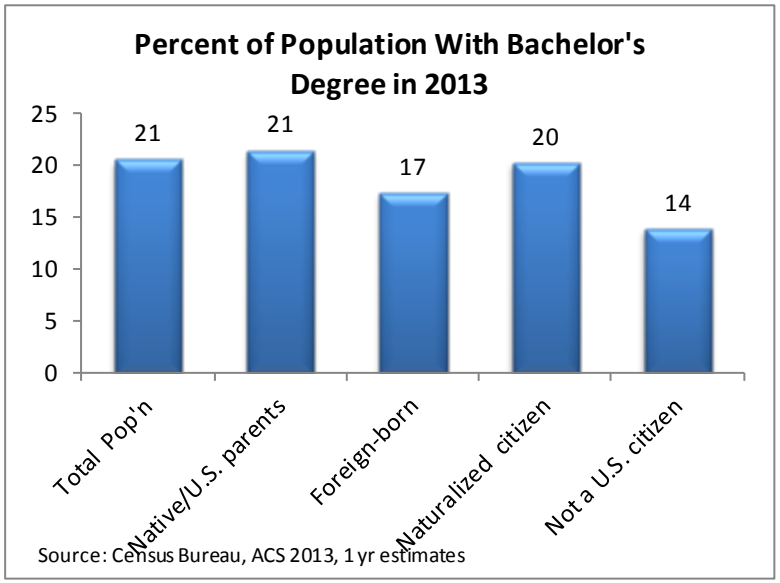


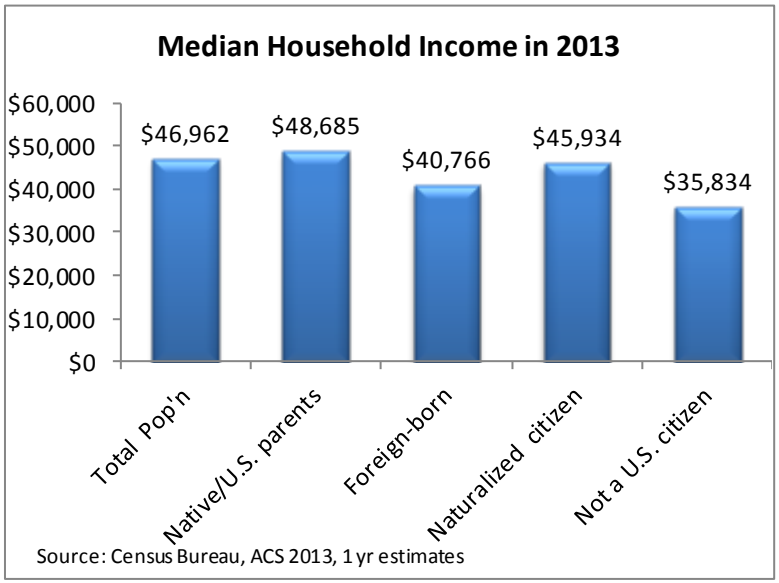


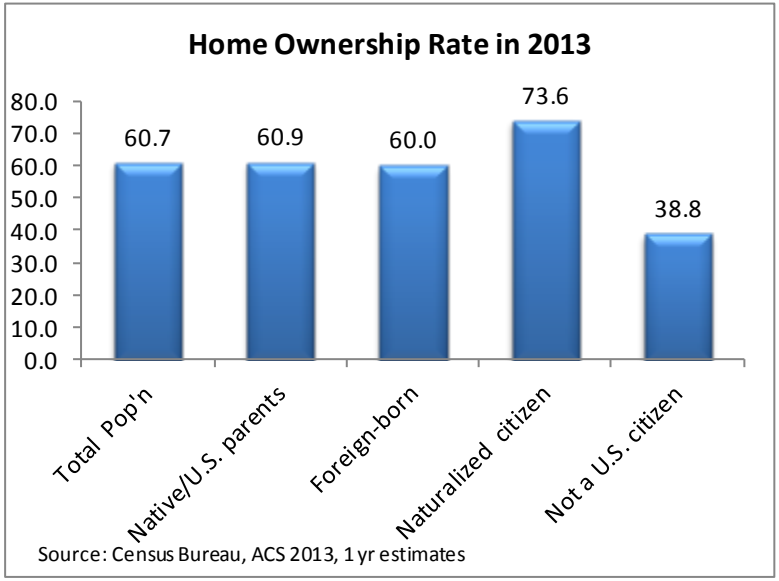


Orlando-Kissimmee-Sanford, FL Metro Area

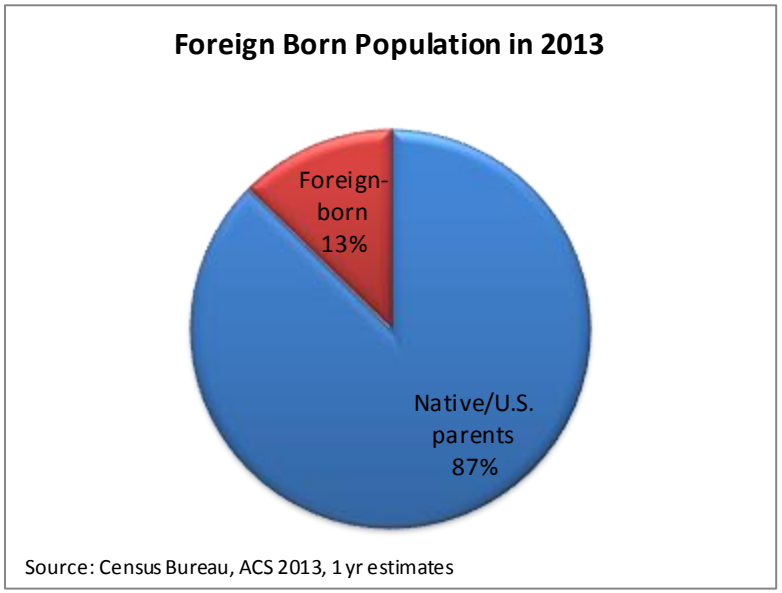


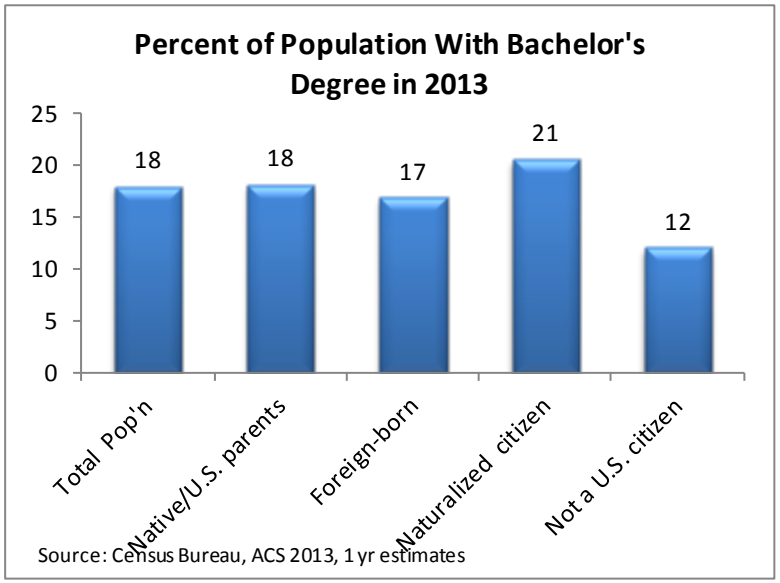


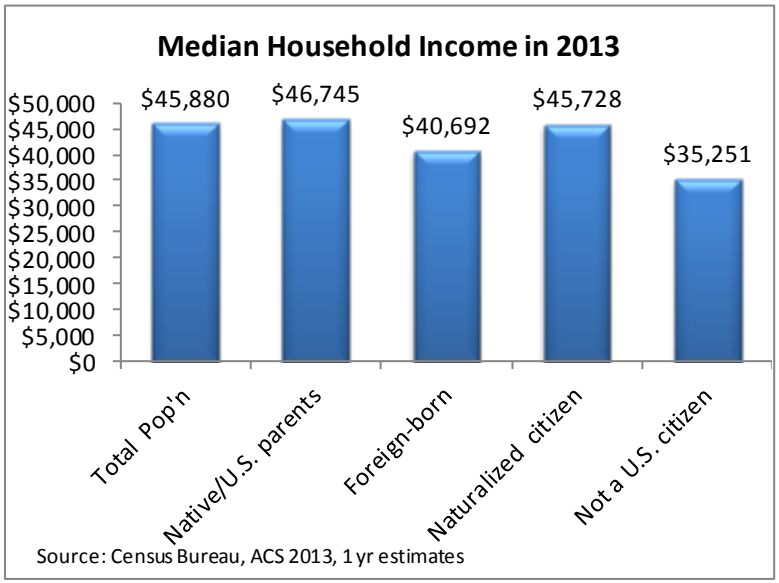


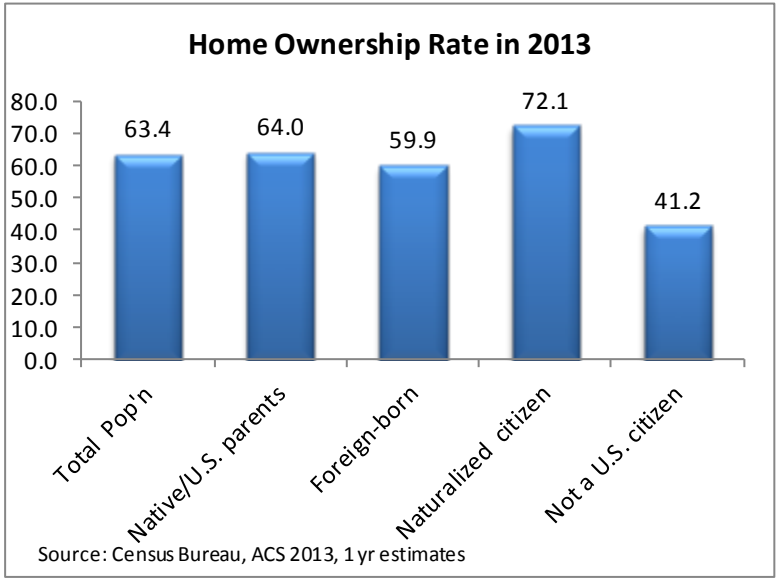


Tampa-St. Petersburg-Clearwater, FL Metro Area

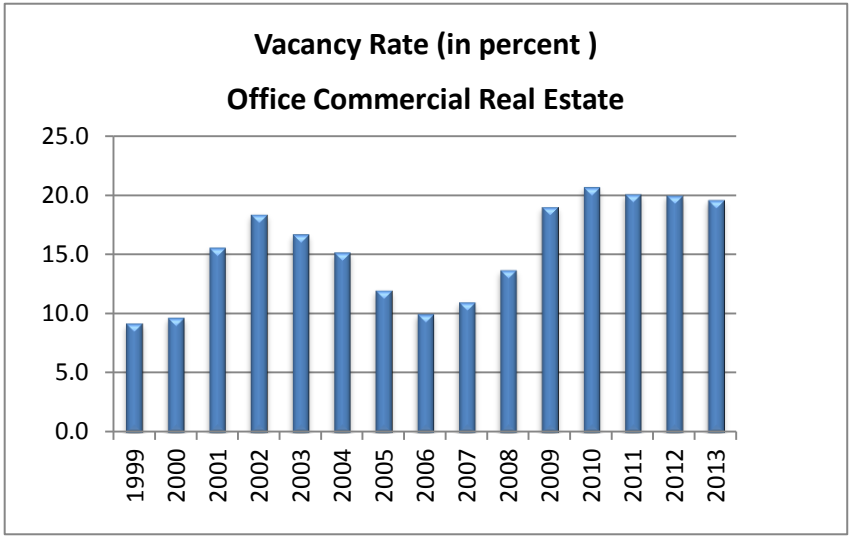


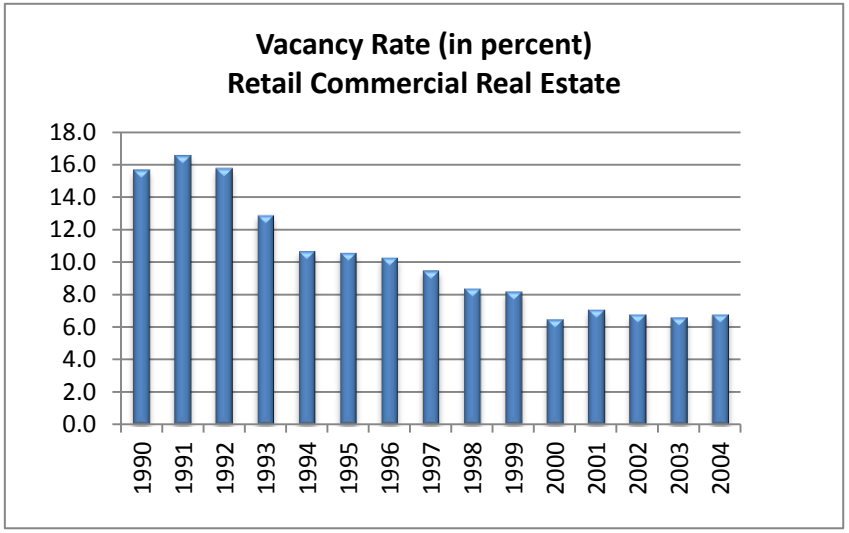


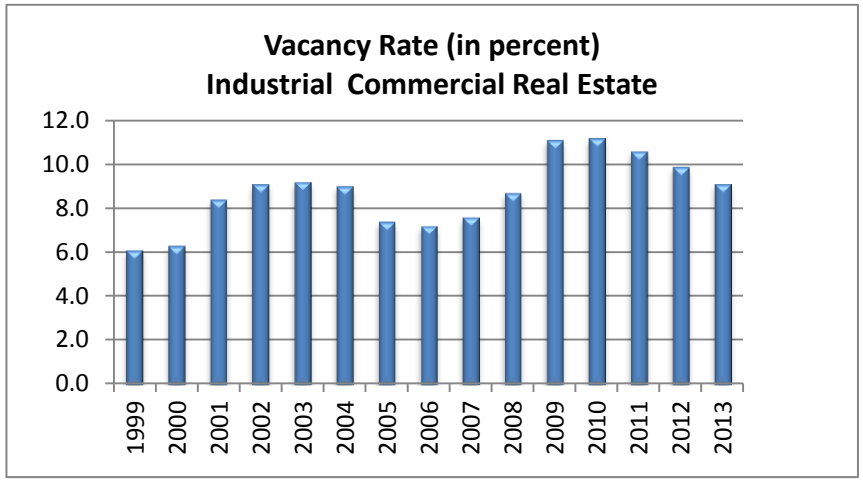


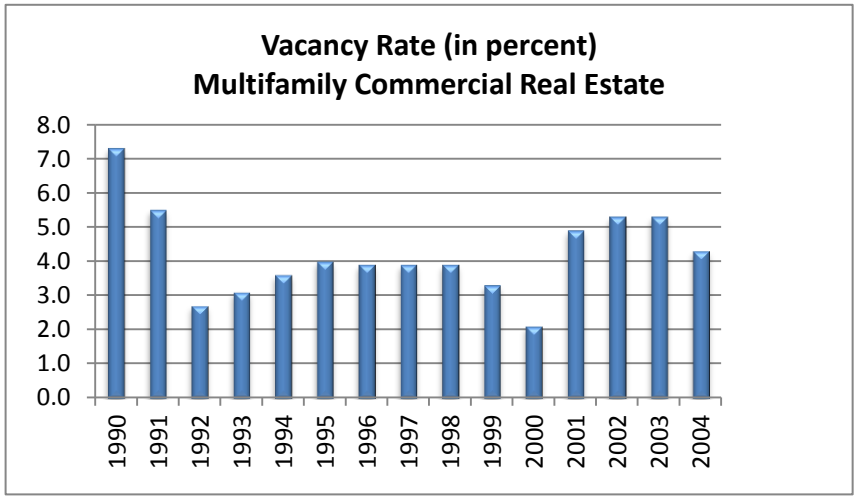


Fort Lauderdale,FL



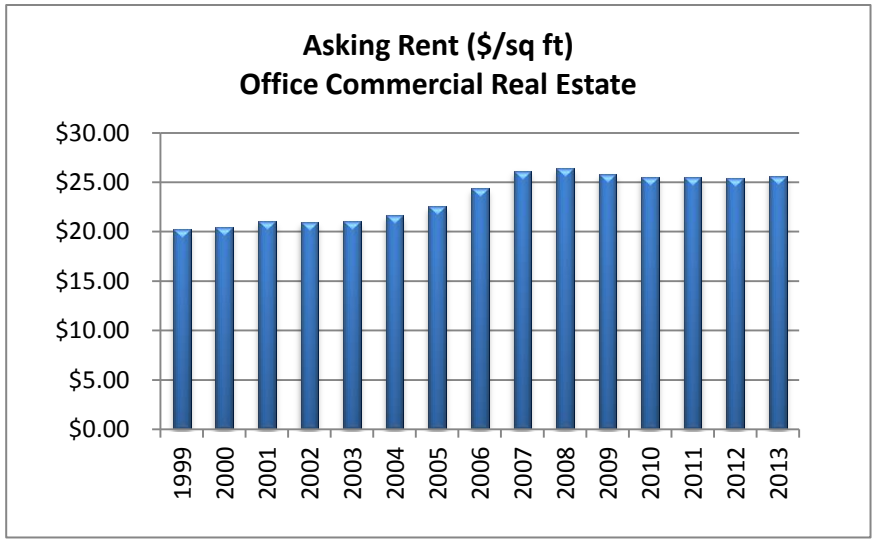


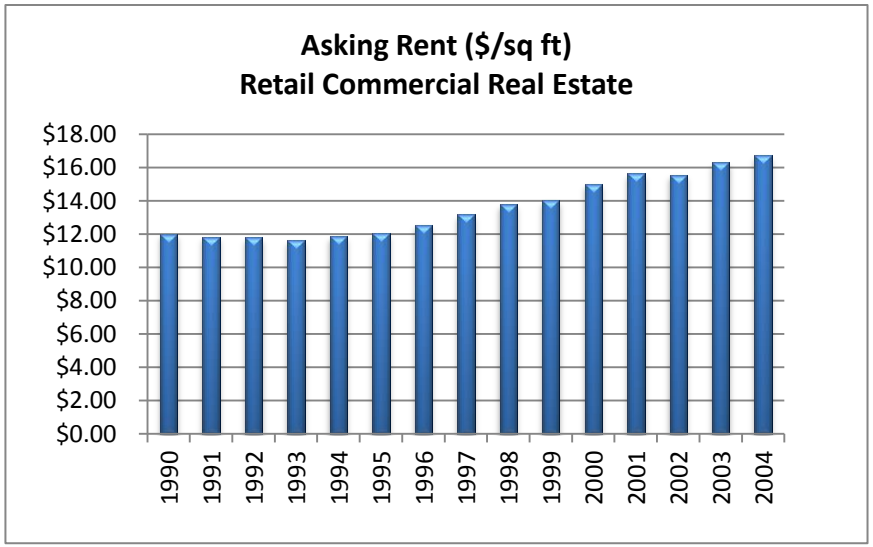


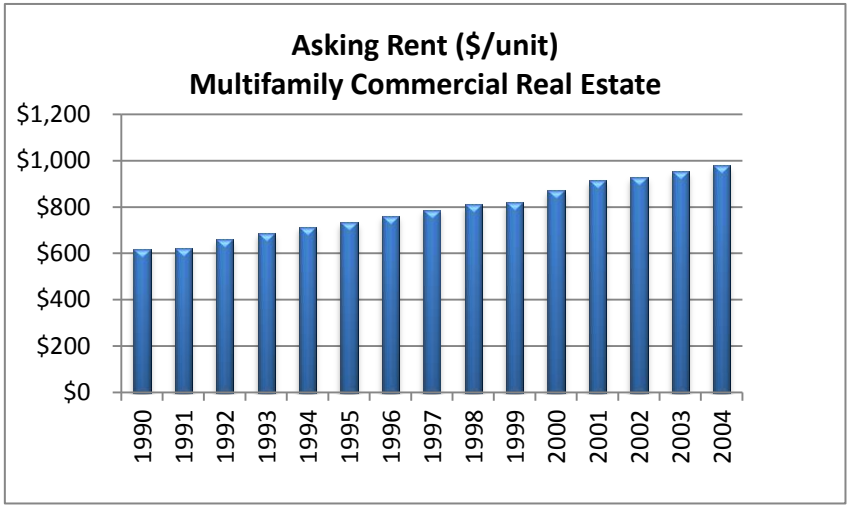


Source of data: REIS, Inc. Data may not be available for the metro area, sector, and year.

Fort Lauderdale,FL







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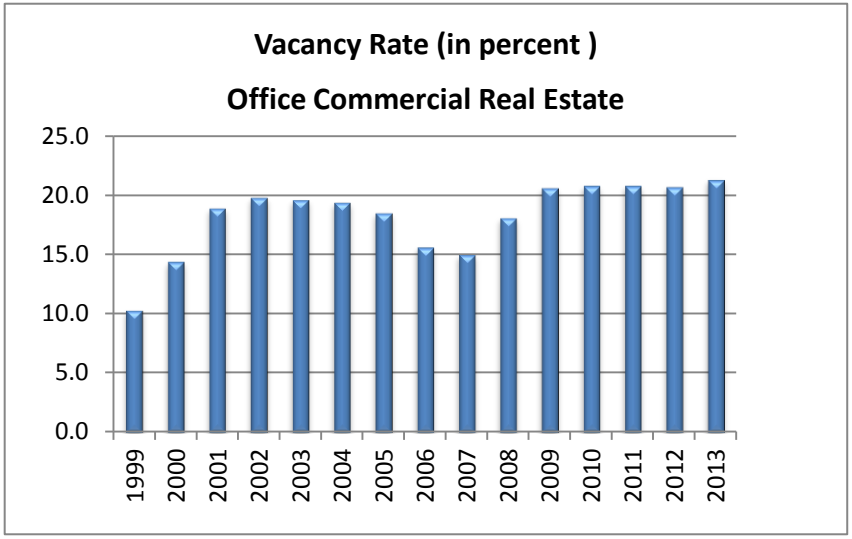
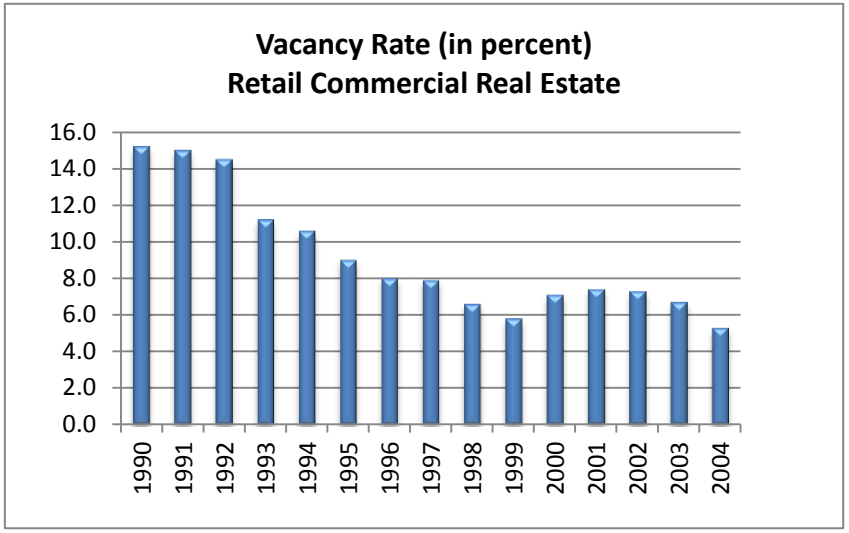
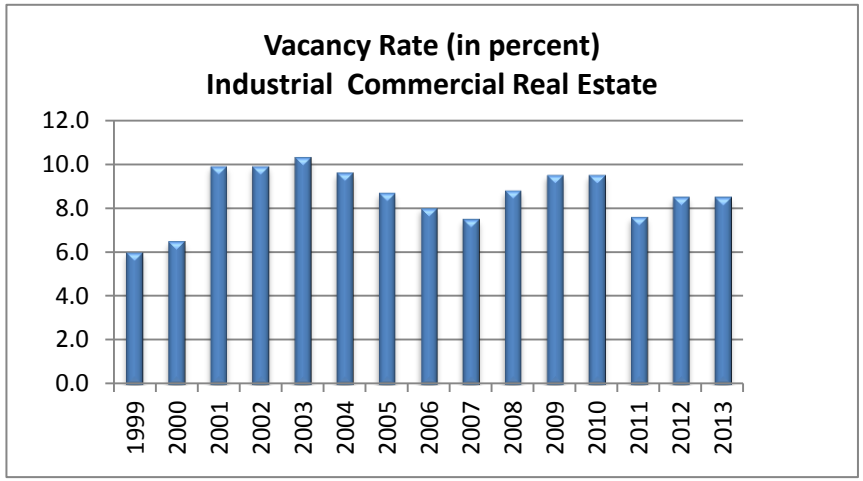
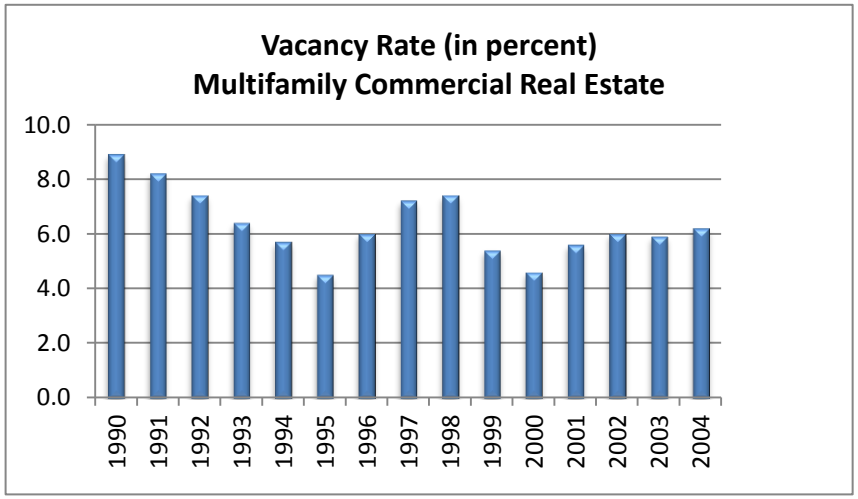
Jacksonville,FL









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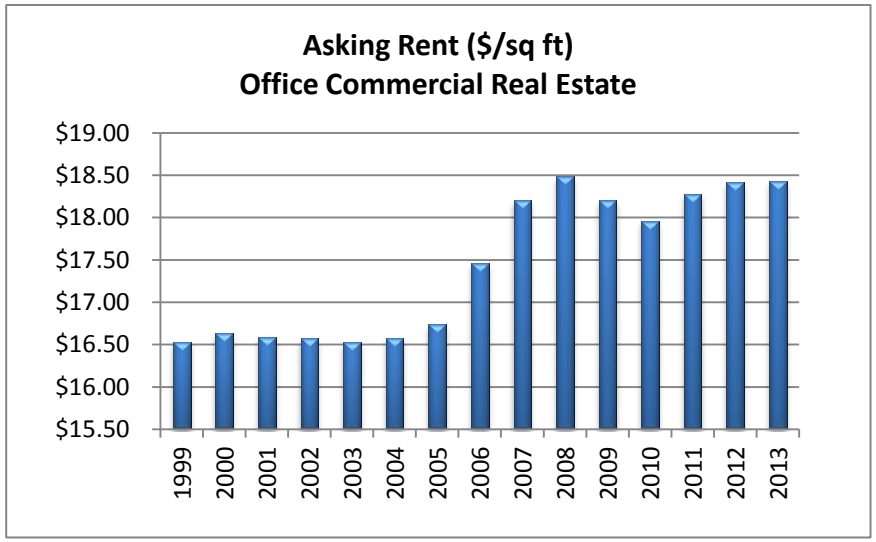
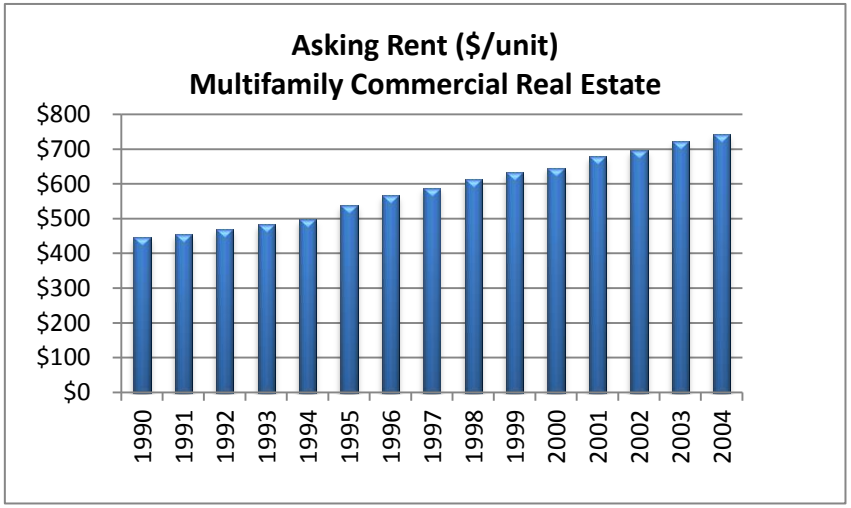
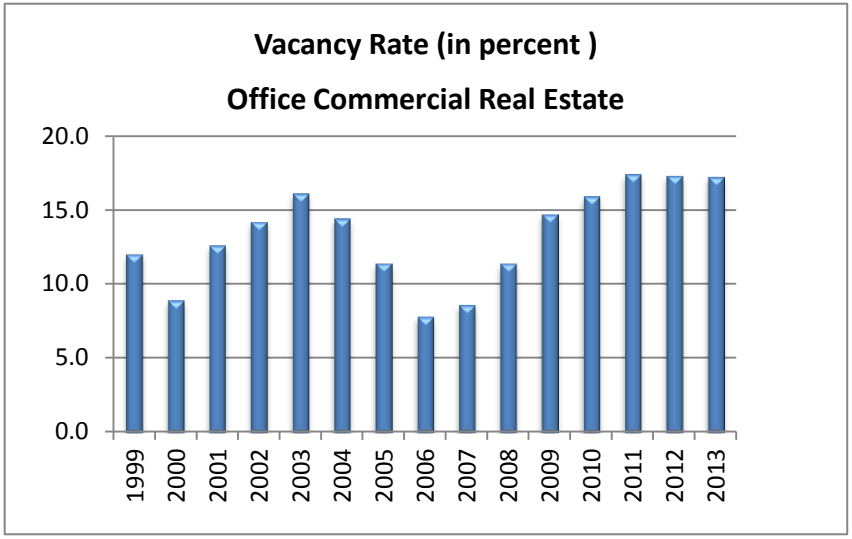
Jacksonville,FL

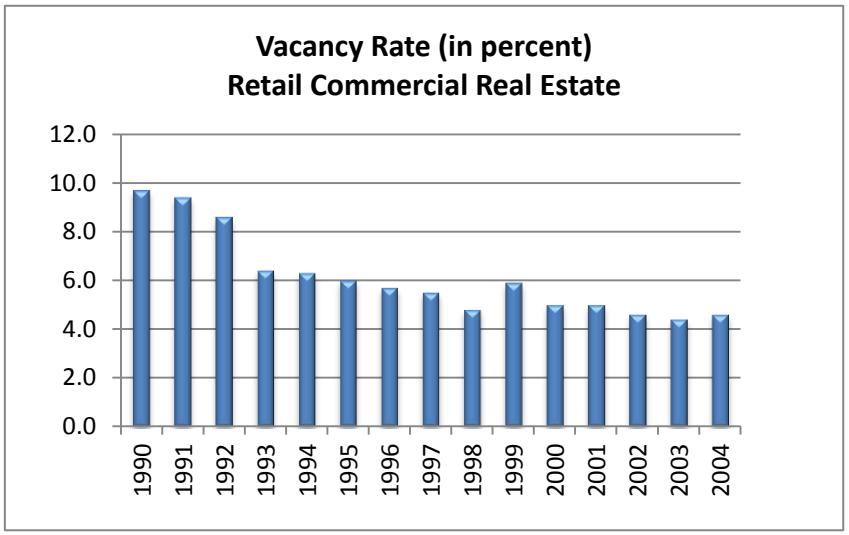


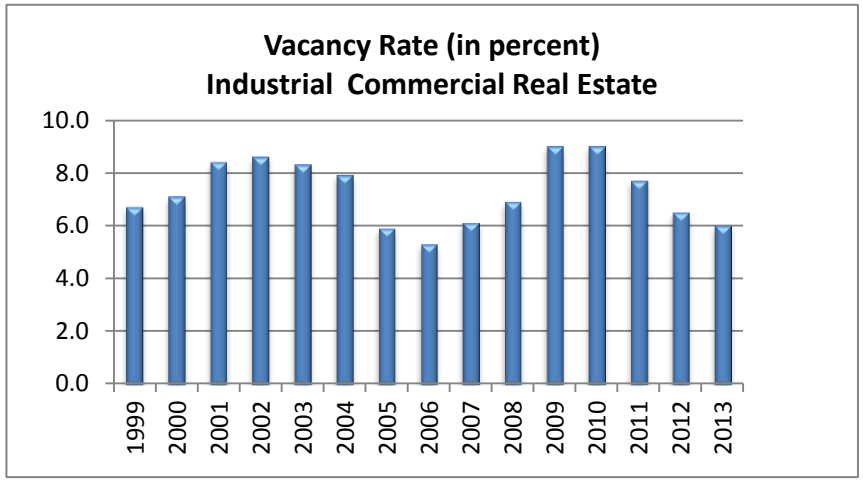


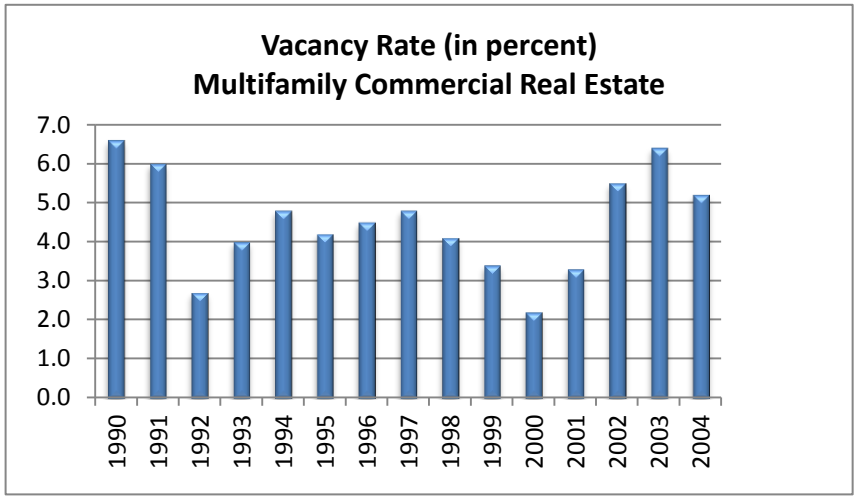
Source of data: REIS, Inc. Data may not be available for the metro area, sector, and year.

Miami,FL









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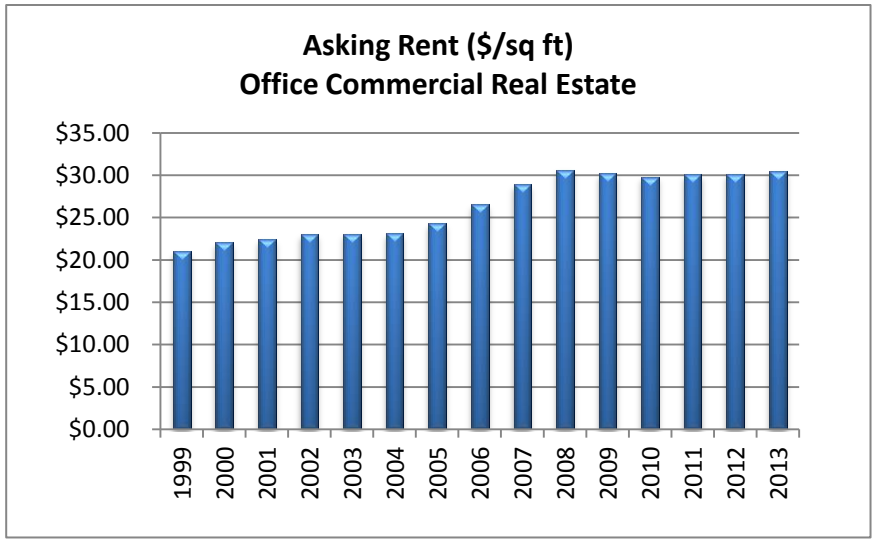
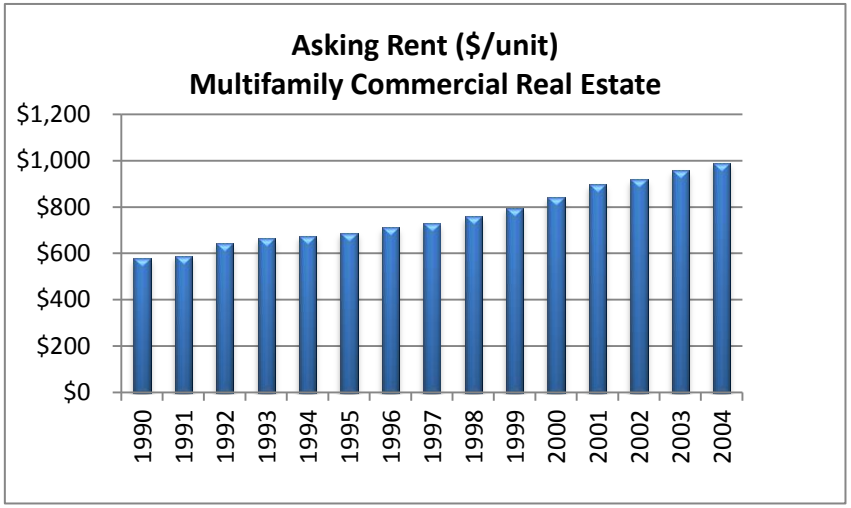
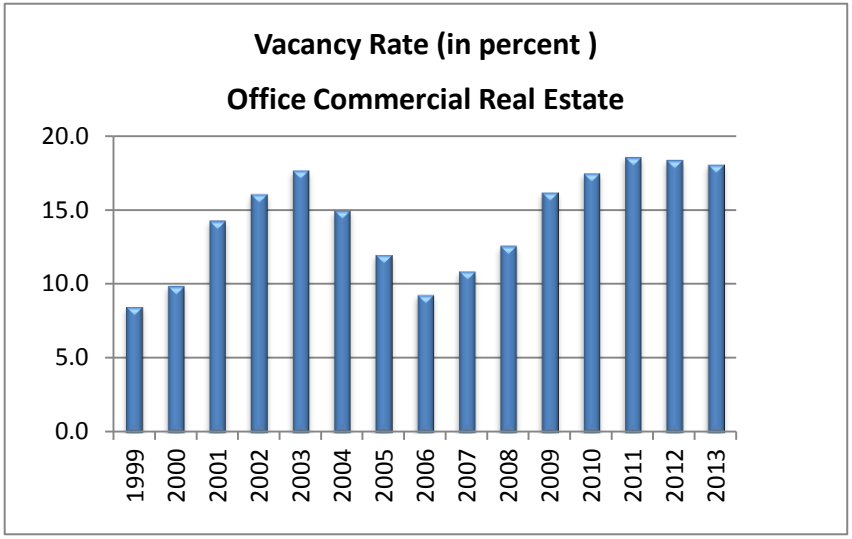
Miami,FL

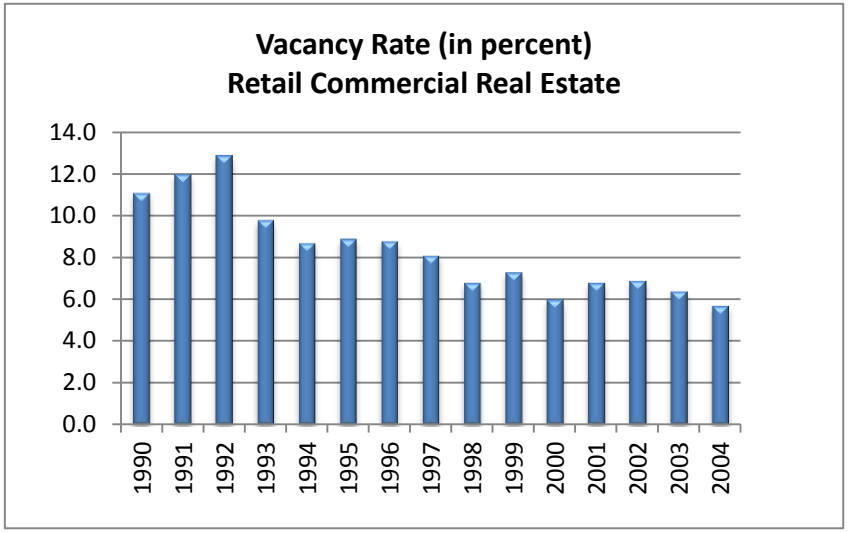


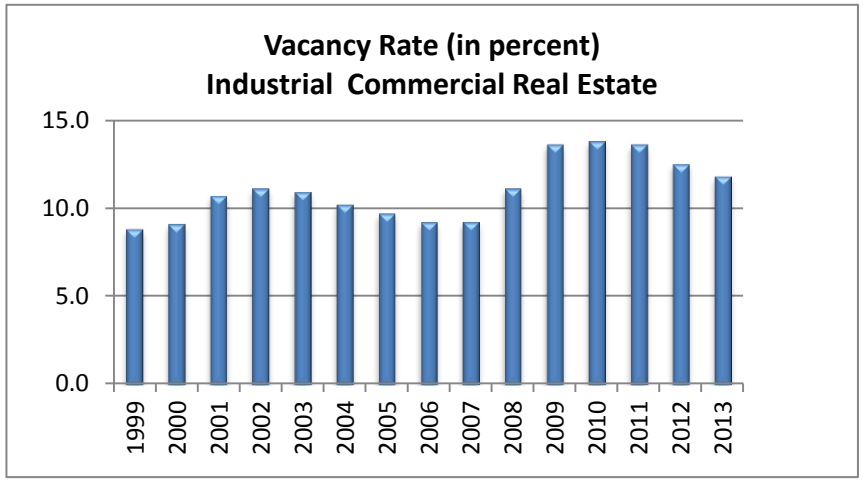


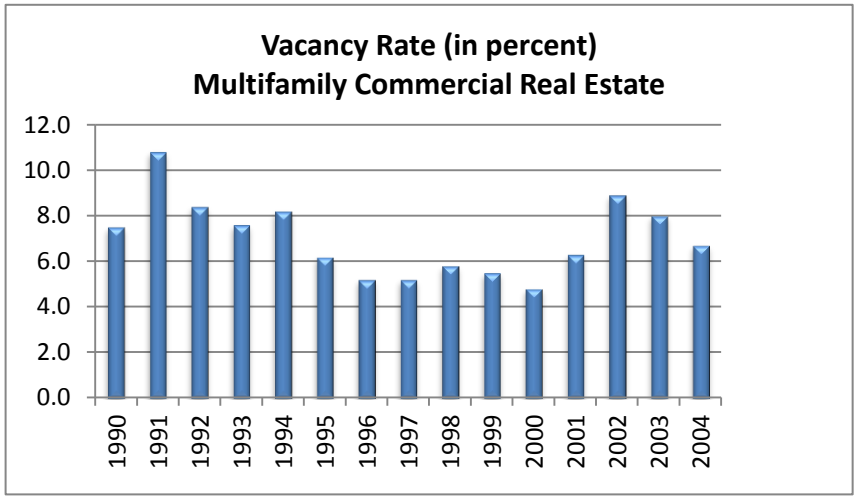
Source of data: REIS, Inc. Data may not be available for the metro area, sector, and year.

Orlando,FL









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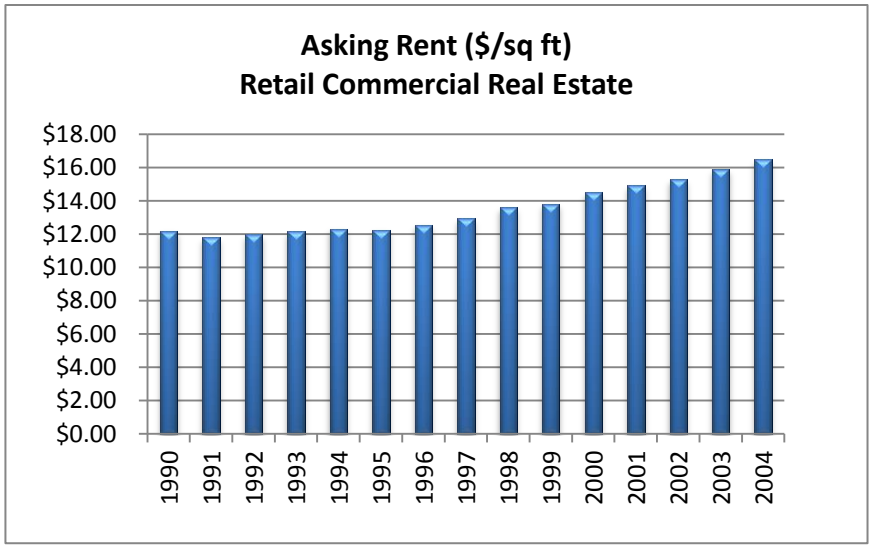
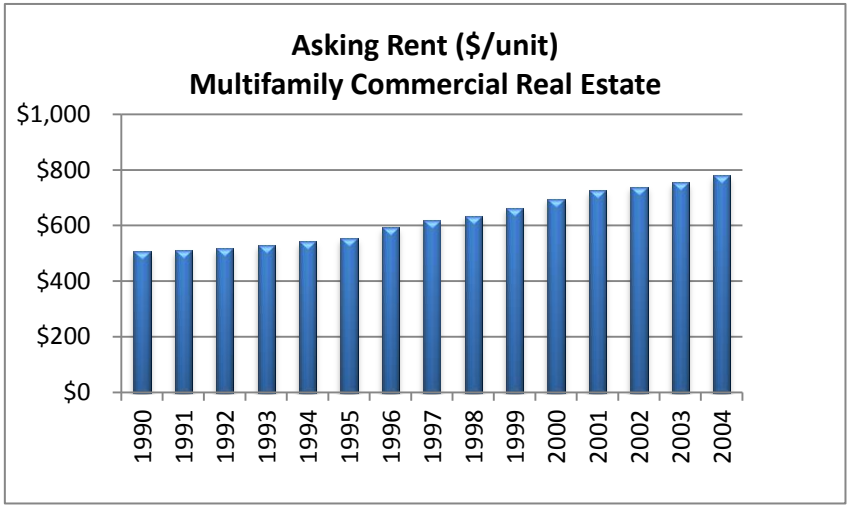
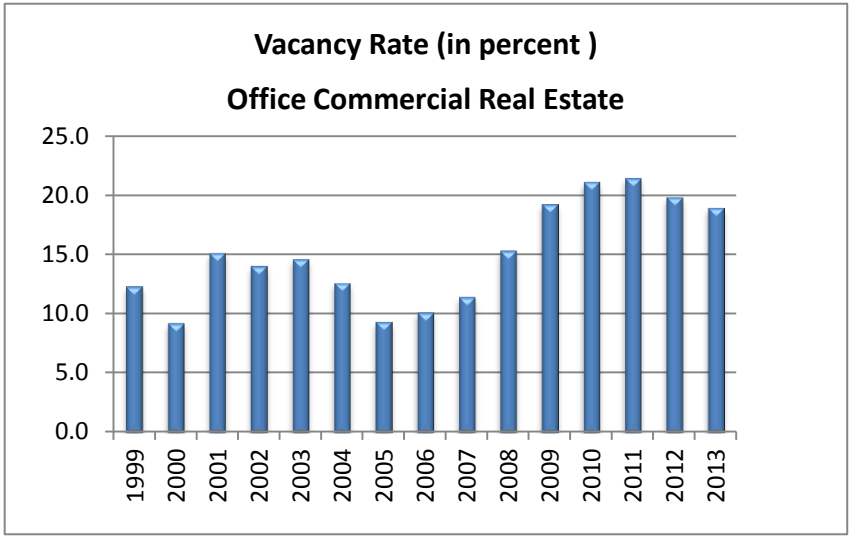
Orlando,FL

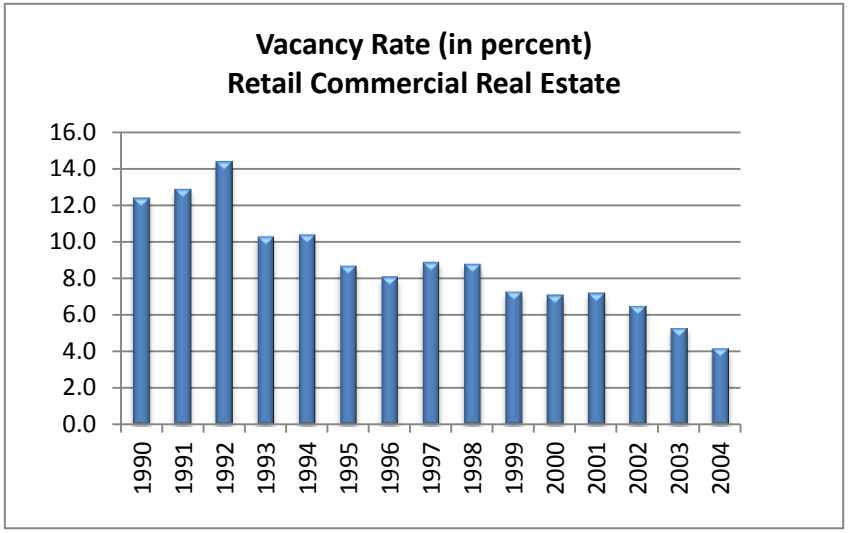


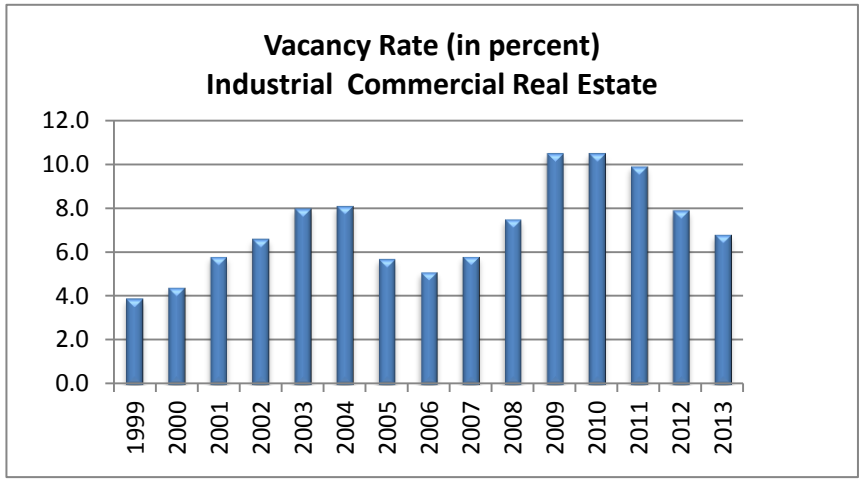


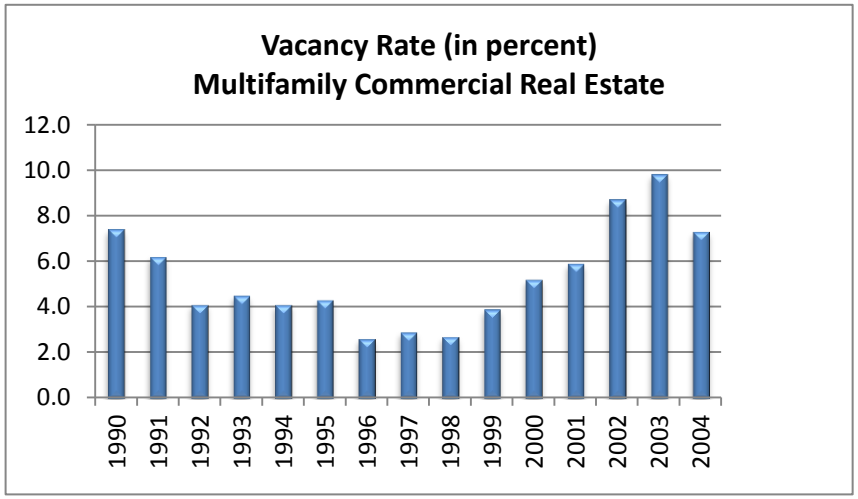
Source of data: REIS, Inc. Data may not be available for the metro area, sector, and year.

Palm Beach,FL









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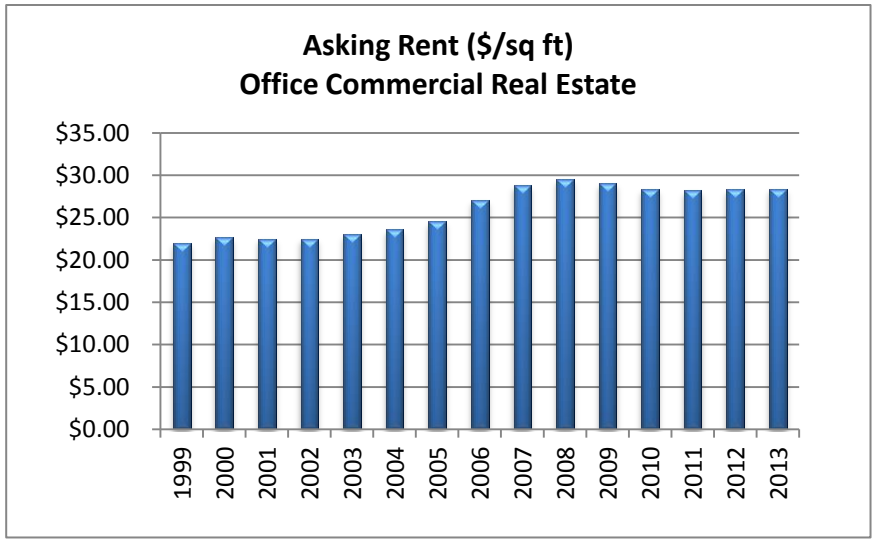
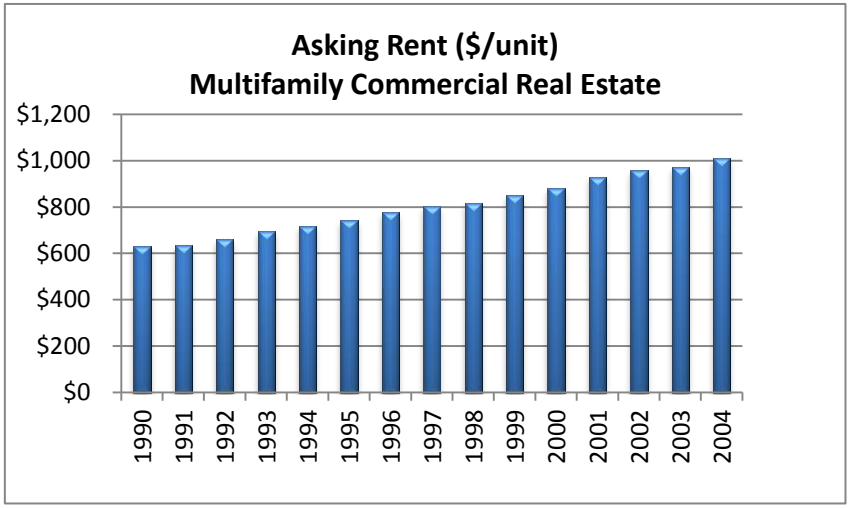
Palm Beach,FL





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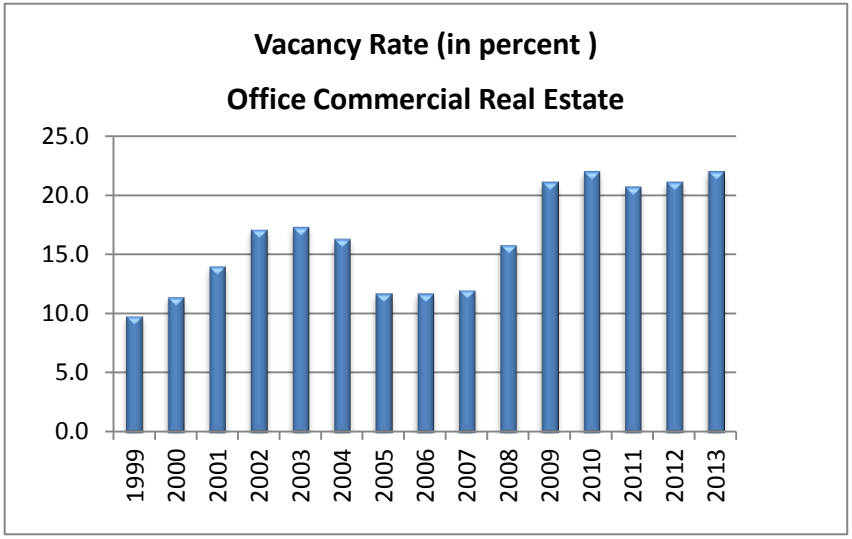
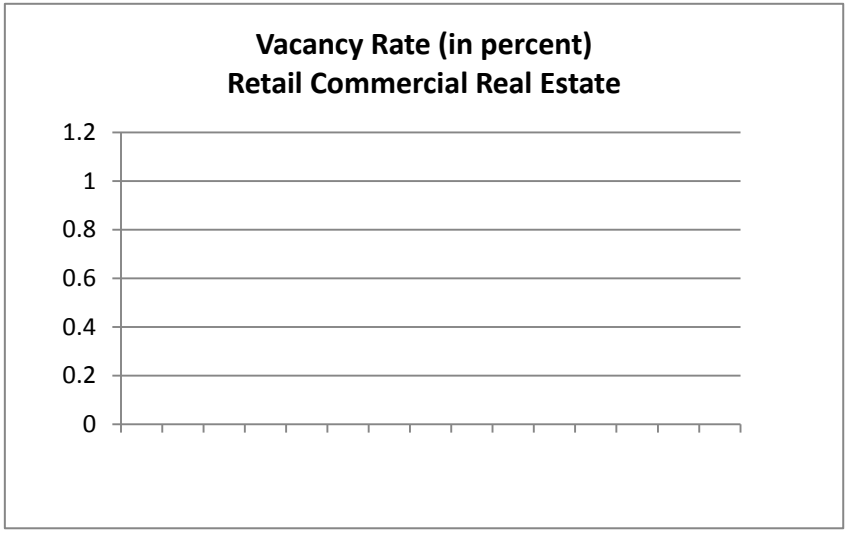
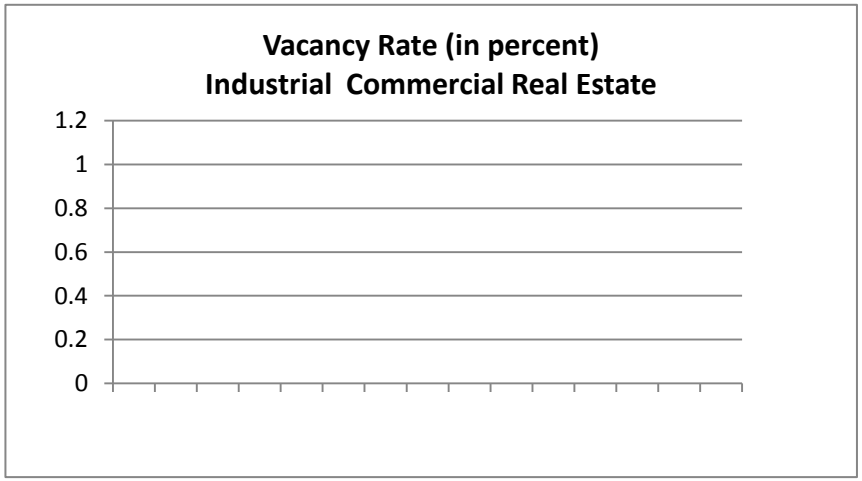
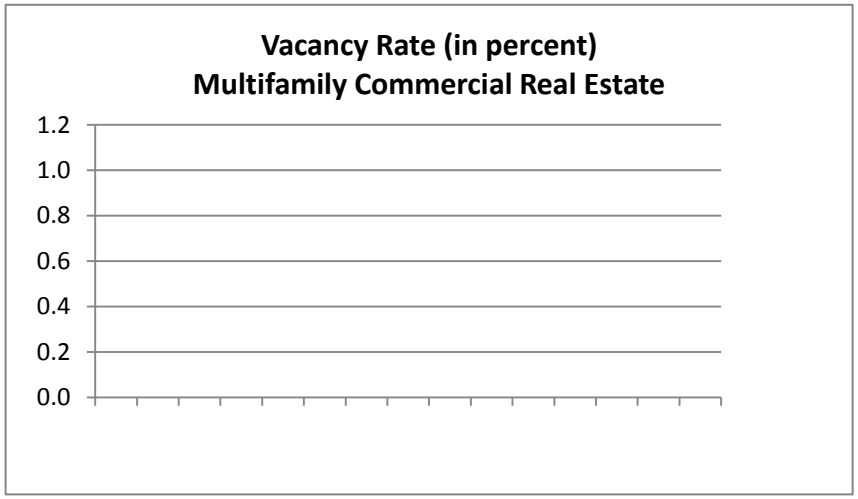
Tampa-St Petersburg,FL









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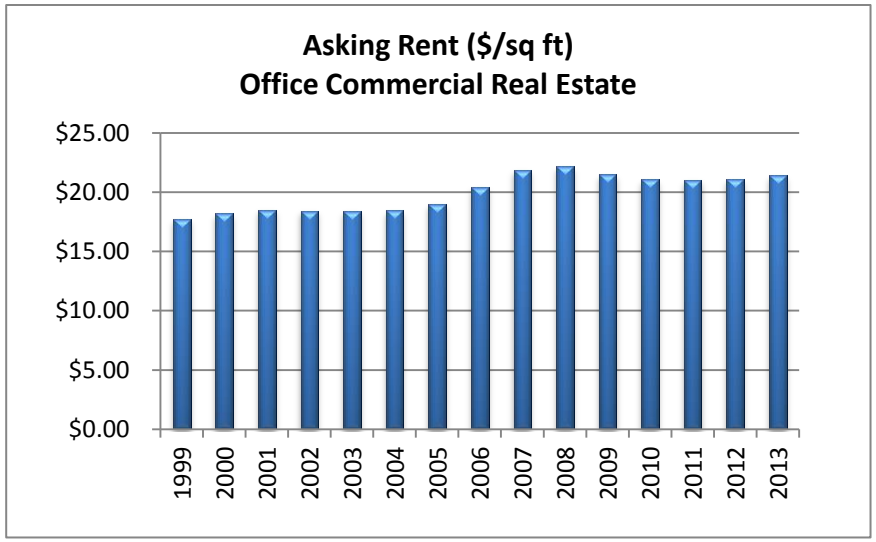
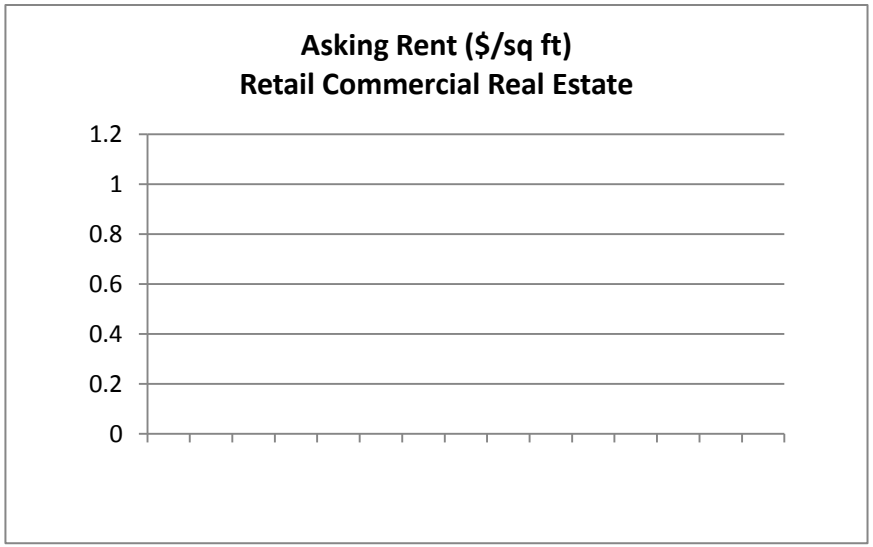
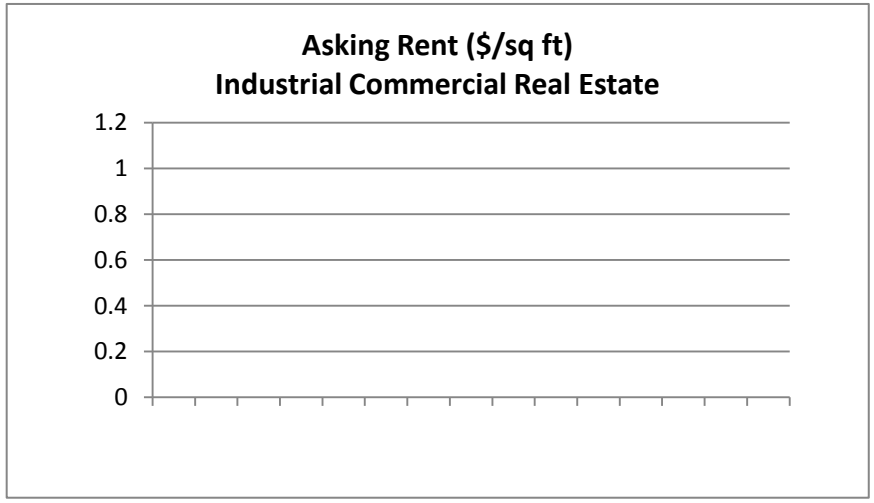
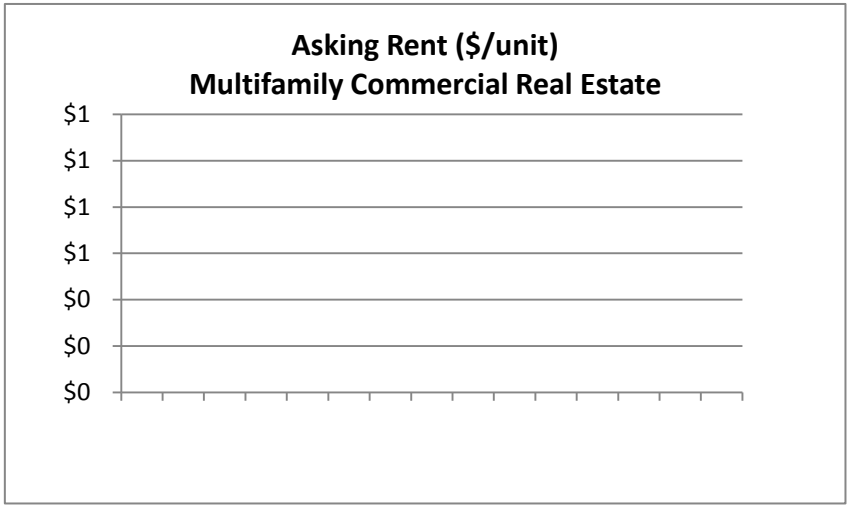
Tampa-St Petersburg,FL









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