



TEXAS INTERNATIONAL HOMEBUYERS REPORT

2018 Edition

TEXAS INTERNATIONAL HOMEBUYERS REPORT | 2018 EDITION

ABOUT THE TEXAS INTERNATIONAL HOMEBUYERS REPORT

The 2018 edition of the **Texas International Homebuyers Report** is based on survey data from the 2018 Profile of International Transactions in U.S. Residential Real Estate by the National Association of REALTORS®, the 2012 – 2016 American Community Survey by the U.S. Census Bureau and the 2016 Yearbook of Immigration Statistics by the Department of Homeland Security. The Texas Association of REALTORS® distributes insights about the Texas housing market each month, including quarterly market statistics, trends among homebuyers and sellers, luxury home sales, condominium sales and more.

ABOUT THE TEXAS ASSOCIATION OF REALTORS®

With more than 114,000 members, the Texas Association of REALTORS® is a professional membership organization that represents all aspects of real estate in Texas. We are the advocate for REALTORS® and private property rights in Texas. Visit texasrealestate.com to learn more.

MEDIA CONTACT

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EXECUTIVE SUMMARY

International homebuyers in the Texas real estate market added \$10.89 billion to the Texas economy from April 2017 to March 2018. Texas ranked third among U.S. states for international home sales volume behind Florida and California respectively.

Texas dropped from second to third most popular state for international homebuyers, behind Florida and California and ahead of New York and Arizona. Texas accounted for 9 percent of all homes purchased by international homebuyers in the United States from April 2017 to March 2018, with 24,012 home sales out of 266,800 nationwide.

Six Texas metropolitan statistical areas (MSA) are in the top 50 MSAs nationwide for immigration according to the latest Yearbook of Immigration Statistics from the Department of Homeland Security, including:

No. 6 – Houston - Sugar Land - The Woodlands

No. 8 – Dallas - Fort Worth - Arlington

No. 26 – Austin - Round Rock - San Marcos

No. 28 – San Antonio - New Braunfels

No. 33 – El Paso

No. 48 – McAllen – Edinburg - Mission

Texas had the highest volume of homebuyers from Mexico of any state from April 2017 to March 2018, with 38 percent of Mexican homebuyers who purchased a home in the U.S. choosing Texas. The Lone Star State was also a top destination for homebuyers from China (7 percent), India (6 percent), the United Kingdom (5 percent) and Canada (3 percent).

Texas ranked third in the nation for home sold by international owners, behind Florida and California and above Arizona and New York. Texas accounted for 10 percent of all homes sold by international home sellers in the United States between April 2017 and March 2018.

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INTERNATIONAL HOMEBUYERS VOLUME: TEXAS VS. OTHER STATES

Texas



\$10.89 billion

Texas accounted for 9 percent of all dollar volume in homes purchased by international buyers



24,012 sales

Texas accounted for 9 percent of all international home purchases in the U.S.

U.S.



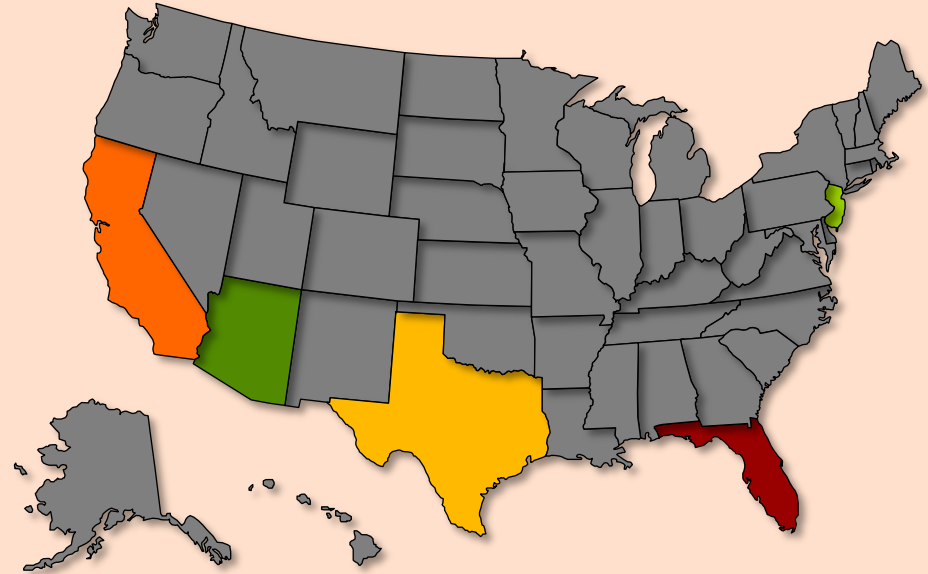
\$121 billion

International homebuyers' total dollar volume decreased 21 percent in the U.S.

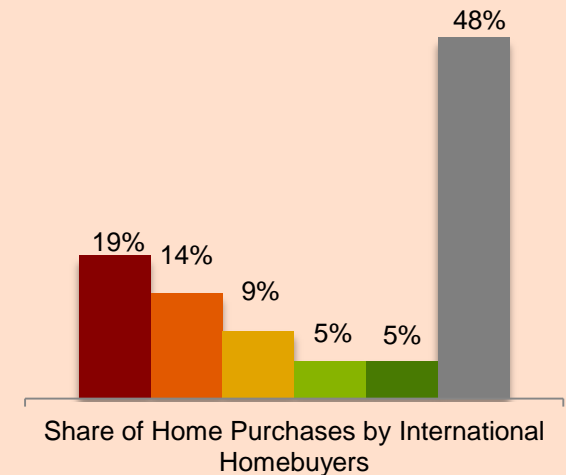


266,800 sales

International home purchases decreased 6 percent in the U.S.



- Florida
- California
- Texas
- New York
- Arizona
- Rest of U.S.



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TOP MSAs FOR IMMIGRATION IN TEXAS



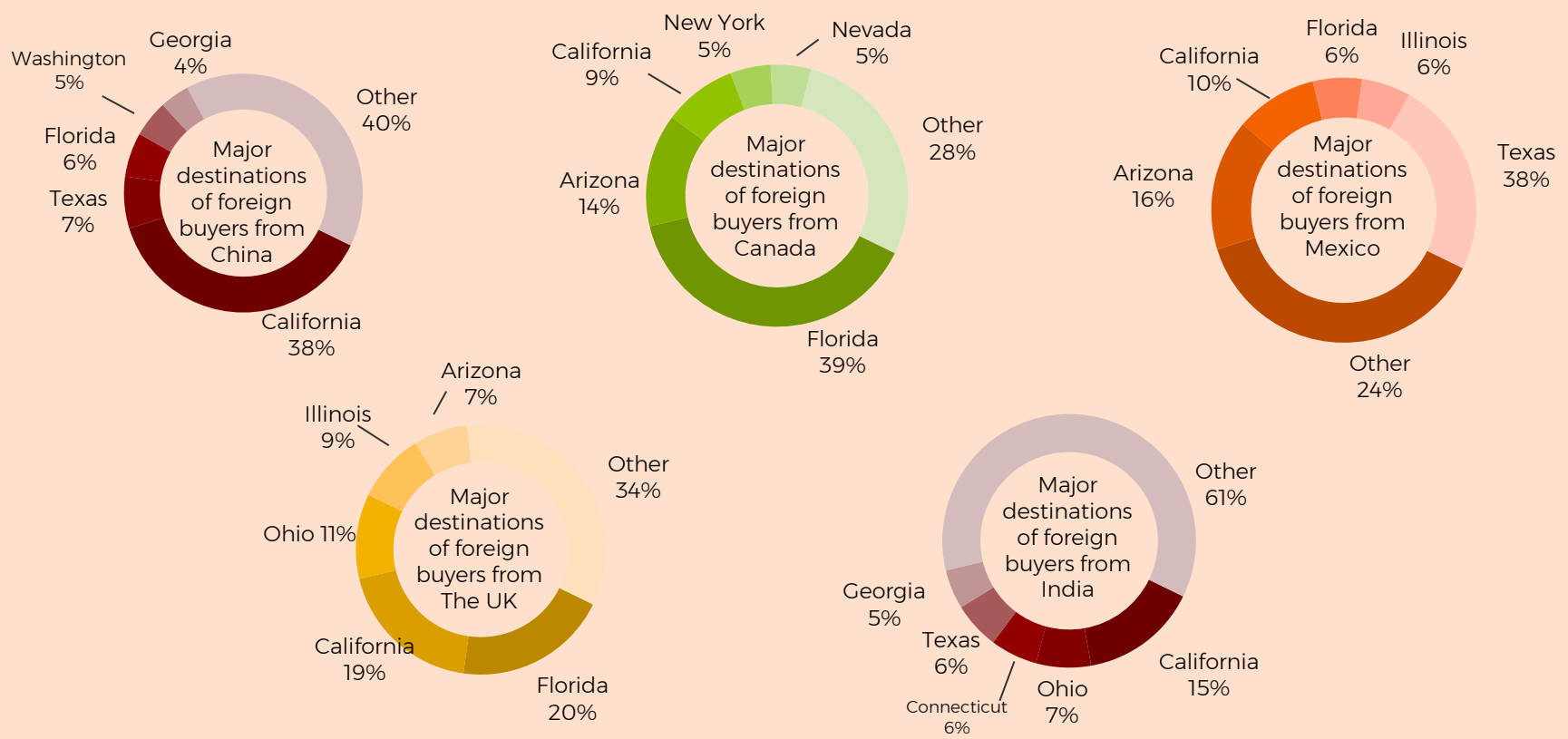
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TOP COUNTRIES FOR INTERNATIONAL HOMEBUYERS IN TEXAS



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TOP COUNTRIES FOR INTERNATIONAL HOMEBUYERS VOLUME

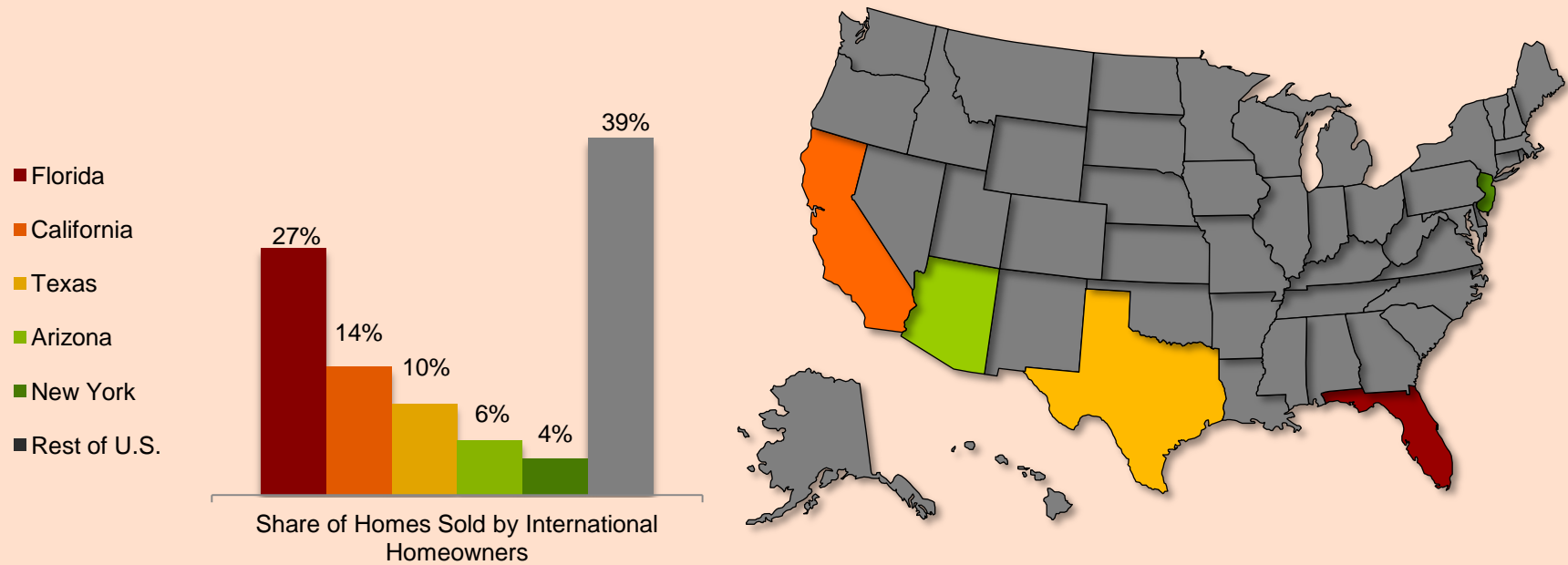


Origin of International Homebuyers in the U.S.

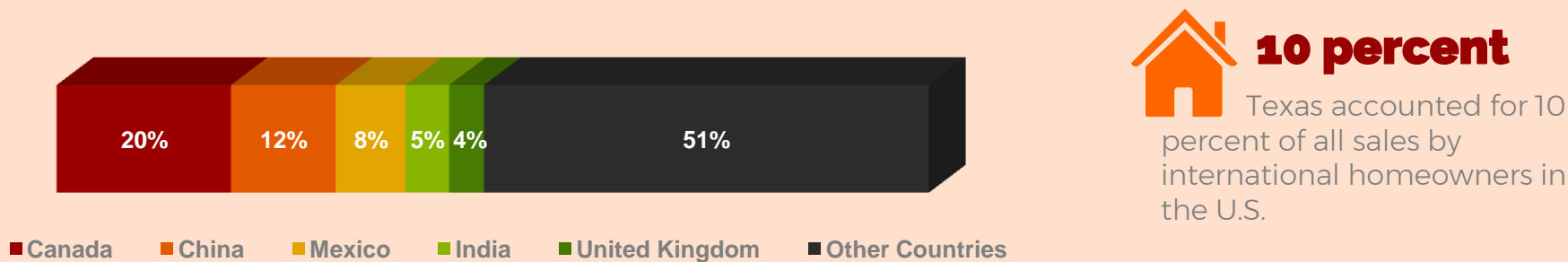


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INTERNATIONAL HOME SELLERS: TEXAS VS. U.S.



Origin of international home sellers in the U.S.





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EXECUTIVE SUMMARY

Texas home sales activity from international buyers surged from April 2016 to May 2017, with home sales volume jumping nearly 60 percent and sales dollar volume nearly doubling from the same time period the previous year.

There were 34,135 international home sales in Texas between April 2016 and March 2017, a 59 percent increase from the same time frame last year and 12 percent of the 284,455 international home sales nationwide. Second only to Florida, Texas joined California, New Jersey, and Arizona as the most popular states for international homebuyers. The sales dollar volume from foreign home sales in Texas during this time frame was \$18.66 billion, which is almost double from last year's report.

Texas continues to be a primary destination for international homebuyers from various countries of origin. In recent years, the ratio of homebuyers from Latin America (including Mexico) compared to the rest of the world has narrowed. From April 2016 and March 2017, homebuyers from Latin America and Asia/Oceania (including China and India) each constituted approximately 40 percent of international homebuying activity Texas.

Texas had the highest volume of homebuyers from Mexico of any state from April 2016 to March 2017, with nearly half (43 percent) of Mexican homebuyers who purchased a home in the U.S. choosing Texas. The Lone Star State also experienced a significant share of Chinese buyers, with more than one in 10 (11 percent) of international homebuyers from China purchasing a home in Texas.

Texas continues to be a global destination for international homebuyers due to its low unemployment, diverse industry base, world class universities and more. This growing demand among international buyers makes it increasingly important for Texas's real estate industry to be knowledgeable in the unique needs of international buyers. Texas REALTORS® with the Certified International Property Specialist (CIPS) designation are equipped with the expert knowledge, network and tools needed for a successful transaction.

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INTERNATIONAL HOME SALES: TEXAS VS. NATIONALLY

International homebuying activity in Texas increased significantly from April 2016 to March 2017 as the U.S. dollar strengthened, job creation in the U.S. grew and the overall global economy increased as well.

There were 34,135 international home sales in Texas from April 2016 to March 2017. This is a 59 percent increase from the previous reporting period of 21,488 home sales.

Texas accounted for 12 percent, or \$18.66 billion, of all international home sales in the U.S.

Nationally, 284,455 home sales from April 2016 – March 2017 were purchased by international homebuyers, a 32 percent increase from the previous time frame. Total home sales dollar volume from international homebuyers experienced a 49 percent increase from the year prior or an increase from \$103 billion to \$153 billion.

Texas



\$18.66 billion

Texas accounted for 12 percent of all international home sales dollar volume in the U.S. from April 2016 – March 2017



34,135 sales

Texas accounted for 12 percent of all international home sales in the U.S. from April 2016 – March 2017

U.S.



\$153 billion

International home sales volume increased 49 percent in the U.S. compared to the previous time frame.



284,455 sales

International home sales increased 32 percent in the U.S. compared to the previous time frame.



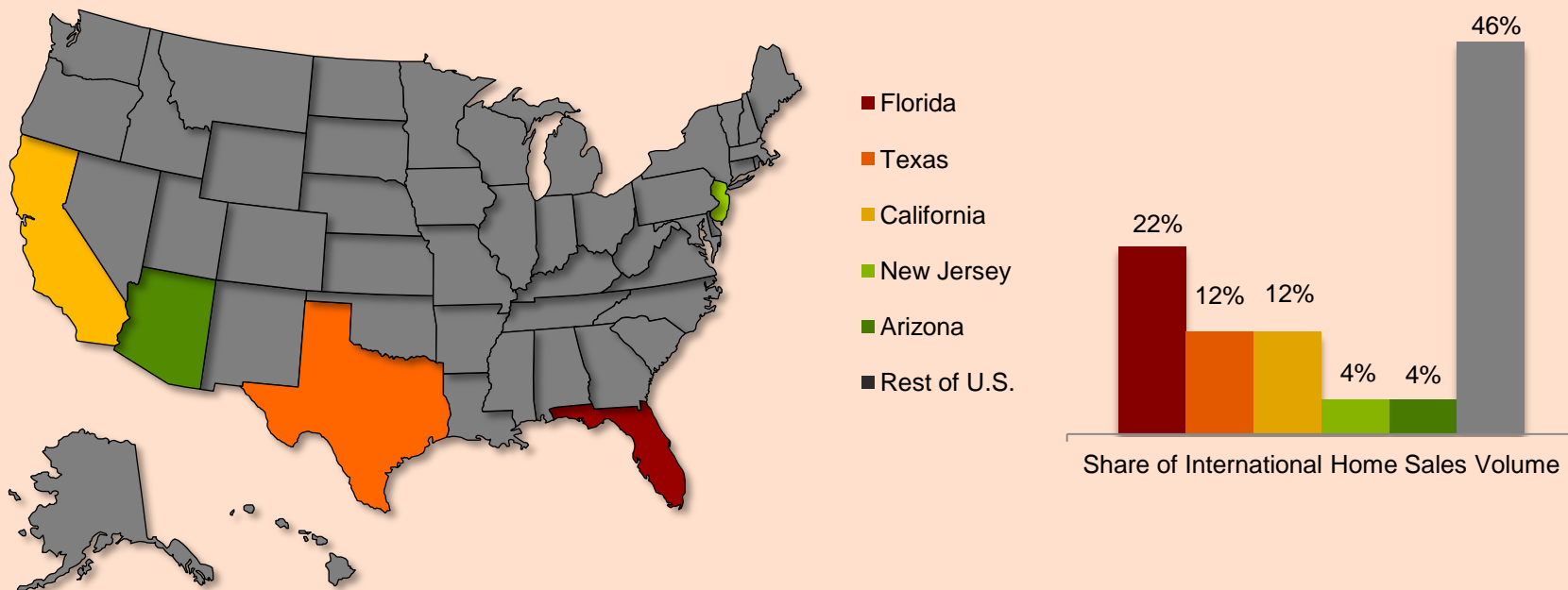
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TOP U.S. STATES FOR INTERNATIONAL HOMEBUYERS

Texas ranked second in the nation for international home sales volume by state, preceded only by Florida and tying with California.

Five states accounted for 54 percent of international homebuyers from April 2016 – March 2017. The real estate markets of Florida (22%), Texas (12%), California (12%), New Jersey (4%), and Arizona (4%) were the most popular destinations for international homebuyers.

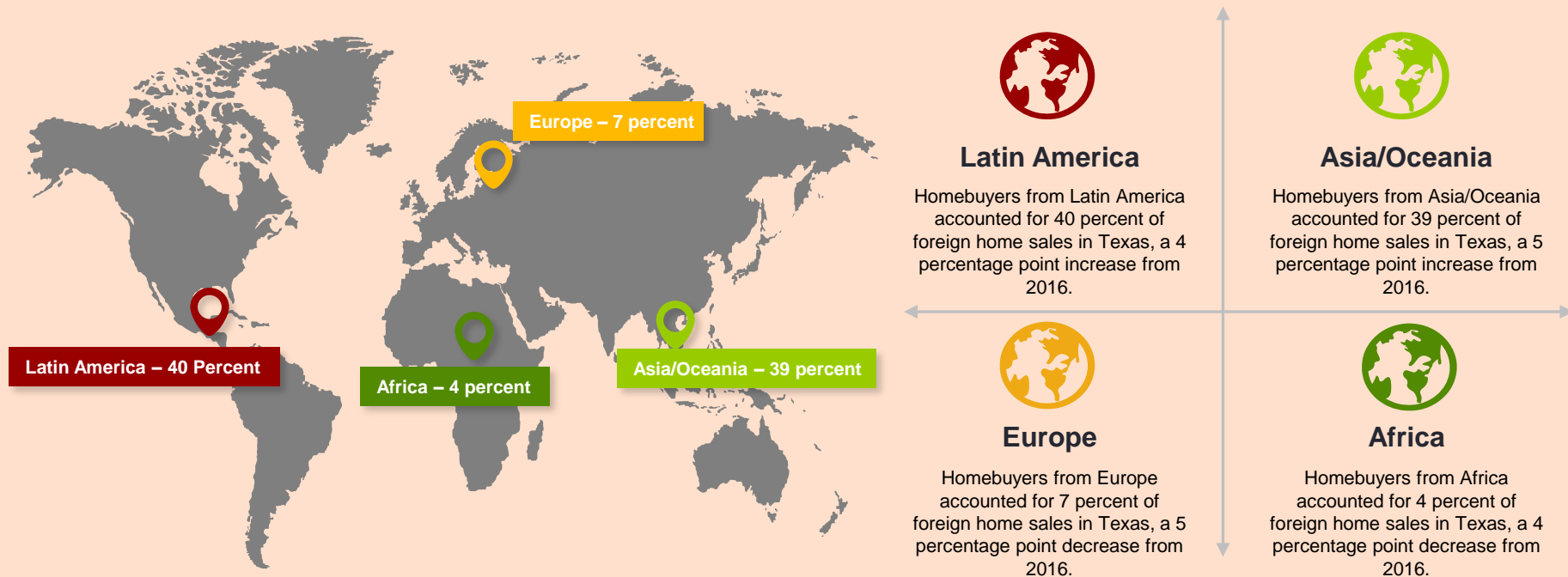


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INTERNATIONAL HOMEBUYERS IN TEXAS

The ratio of international homebuyers by country of origin continued to narrow in Texas. Asia/Oceania (including China) and Latin America (including Mexico) were almost equivalent.

From April 2016 to March 2017, 40 percent of Texas homes purchased by international buyers were purchased by buyers in Latin America, while 39 percent were purchased by buyers in Asia/Oceania. European homebuyers accounted for 7 percent of international home sales in Texas during the same time frame, while Canada and Africa each constituted 4 percent of international homebuyers.



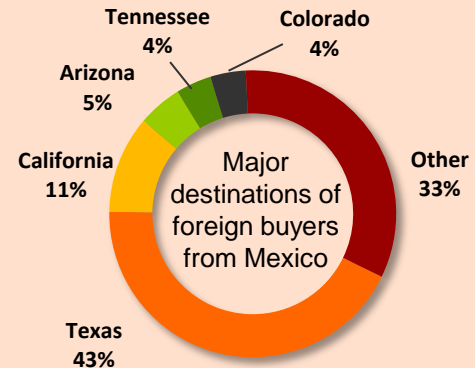
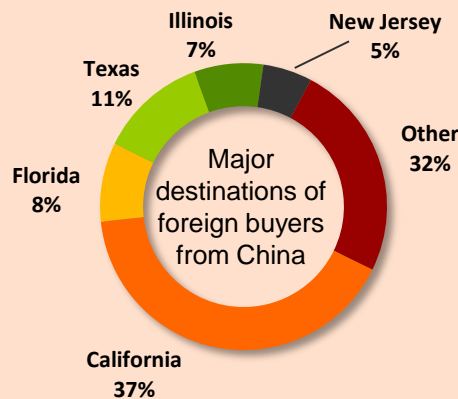
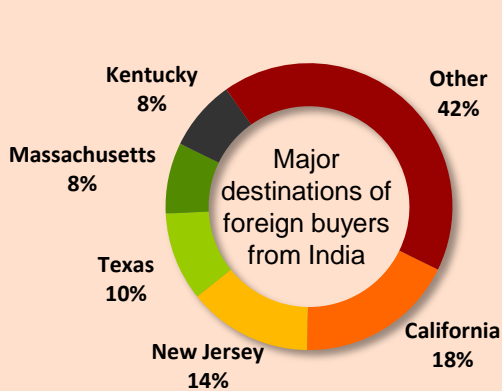
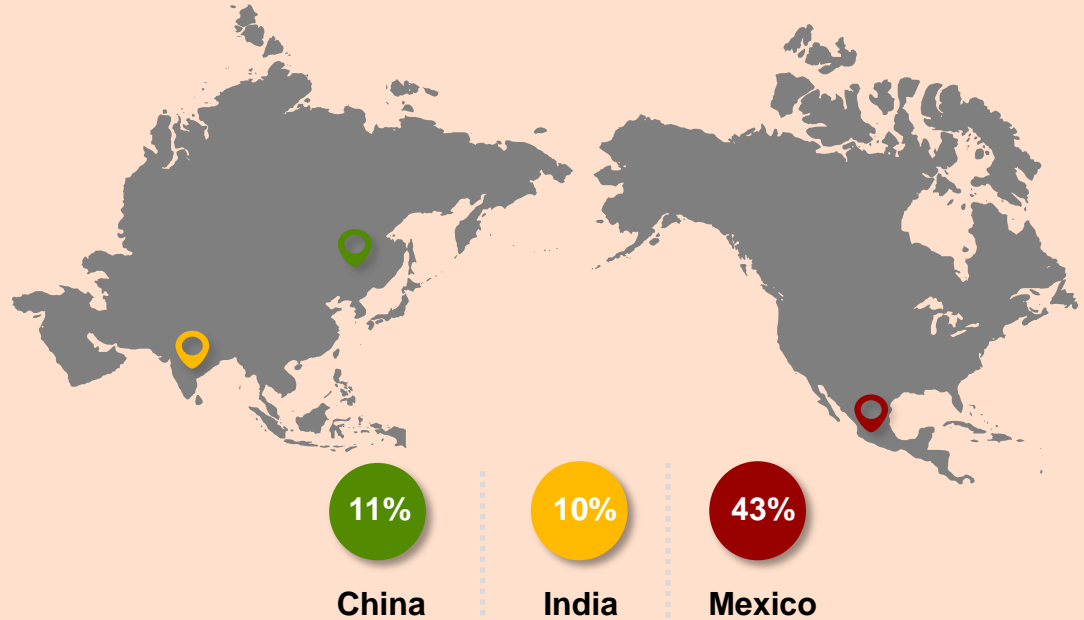
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TOP COUNTRIES FOR INTERNATIONAL HOMEBUYERS

In particular, Texas is a destination for Chinese, Indian and Mexican homebuyers.

Of the international homebuyers who purchased a home in the U.S. from April 2016 to March 2017, one in 10 Indian buyers and nearly half of Mexican buyers (43 percent) purchased in Texas.

During the same time frame, 11 percent of Chinese buyers who purchased a home in the U.S. purchased in Texas.



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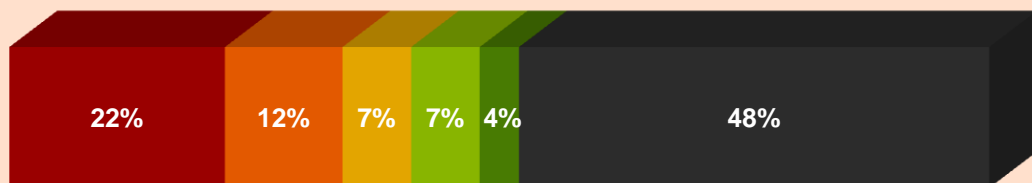
INTERNATIONAL HOME SELLERS: TEXAS VS. U.S.

A strong U.S. dollar coupled with a steady but slowing increase in home prices during the reporting period led to an increase in home sales by international clients from April 2016 – March 2017. Of the U.S. properties sold by international homeowners during this time period, 10 percent (up from 8 percent) were sold in Texas.

Texas ranked second (up from fourth) in the U.S. for highest number of international home sellers, behind Florida (26 percent) and ahead of California (9 percent), Arizona (8 percent), and Nevada (4 percent).

Of the international owners who sold their homes in the U.S. during this time period, Canadian sellers accounted for the most homes sold at 22 percent, followed by Mexican home sellers at 12 percent and sellers from the United Kingdom and China at 7 percent.

Origin of international home sellers in the U.S.



■ Canada ■ Mexico ■ United Kingdom ■ China ■ India ■ Other Countries



10% of homes sold by international home sellers in the U.S. were sold in Texas

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About the 2016 Texas International Homebuyers Report

The Texas International Homebuyers Report is based on survey data from the 2016 Profile of International Home Buying Activity by the National Association of Realtors, the 2010 – 2014 American Community Survey by the U.S. Census Bureau and the 2014 Yearbook of Immigration Statistics by the U.S. Office of Immigration Statistics. The Texas Association of Realtors distributes insights about the Texas housing market each month, including quarterly market statistics, trends among homebuyers and sellers, luxury home sales, condominium sales and more. To view the Texas International Homebuyers Report in its entirety, visit TexasRealEstate.com.

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Executive Summary

Texas home sales purchased by international homebuyers added more than \$10 billion to the Texas economy from April 2015 and March 2016.

Homes purchased by international buyers accounted for 7 percent (214,885 home sales) of all U.S. home sales and 6.75 percent (\$102.6 billion) of total U.S. home sales dollar volume between April 2015 and March 2016. This is a 3 percent increase in international home sales but a 1.25 percent decrease in international home sales dollar volume from the same time period last year. Approximately 10 percent, or 21,488 home sales and \$10.2 billion, of this activity occurred in Texas – a 2 percent increase from the same time frame last year.

From April 2015 to March 2016, Texas drew nearly equal percentages of homebuyers from both Latin America (including Mexico) and Asia/Oceania (including China and India). Thirty-four percent of international homebuyers were from Asia/Oceania, while 36 percent of homebuyers were from Latin American. European homebuyers comprised 12 percent of international home purchases, followed by African buyers at 8 percent and Canadian buyers at 4 percent.

Texas had the highest volume of homebuyers from India of any state from April 2015 to March 2016, with one in five (20 percent) Indian homebuyers purchasing a home in the U.S. purchasing a home in Texas. Texas also continued to have the highest share of homebuyers from Mexico, with more than one in three (35 percent) of international homebuyers from Mexico purchasing a home in Texas.

Home sales by international buyers are on the rise both in Texas and internationally. From April 2015 to March 2016, one in 10 of homes purchased by international buyers were purchased in Texas.

Texas accounted for 10 percent, or 21,488 home sales and \$10.26 billion, of all international home sales in the U.S. from April 2015 to March 2016. This is a 2 percent increase from April 2014 to March 2015.



\$102.6 Billion

International home sales accounted for 7 percent of U.S. home sales in the U.S. from April 2015 - March 2016



Down 1.25 percent

This is a 1.25 percent decrease in total sales dollar volume from the previous time frame



\$10.26 Billion

Texas accounted for 10 percent of all international home sales dollar volume in the U.S. from April 2015 - March 2016



Up 2 percent

This is a 2 percent increase from the previous time frame

Approximately 214,885 of U.S. home sales from April 2015 – March 2016 were purchased by international homebuyers, a 3 percent increase from the previous time frame. At the same time, home sales dollar volume of homes purchased by foreign buyers experienced a 1.25 percent, or \$102.6 billion, decrease from the same time period last year.

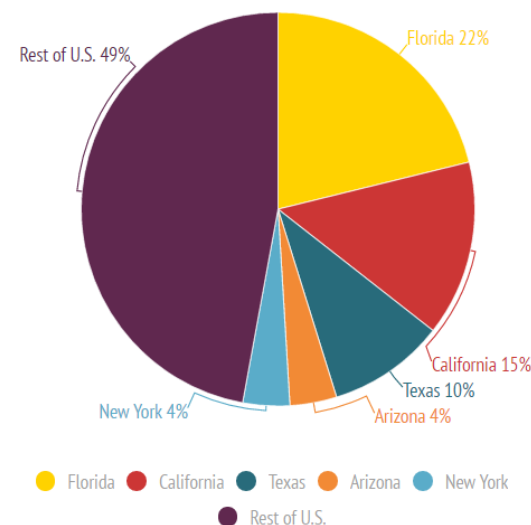
From April 2015 – March 2016, Texas ranked No. 3 in the U.S. for international home sales volume by state, preceded by Florida (22 percent) and California (15 percent).

Five states accounted for 51 percent of foreign buyers from April 2015 – March 2016. In addition to Florida, California and Texas, Arizona accounted for 4 percent and New York accounted for 4 percent of home sales by international homebuyers.

Texas real estate is in increasingly in demand among homebuyers from around the world. The volume of Texas homes purchased by buyers from Asia/Oceania (including China) is now equivalent to the number of Texas homes purchased by buyers from Latin America (including Mexico).

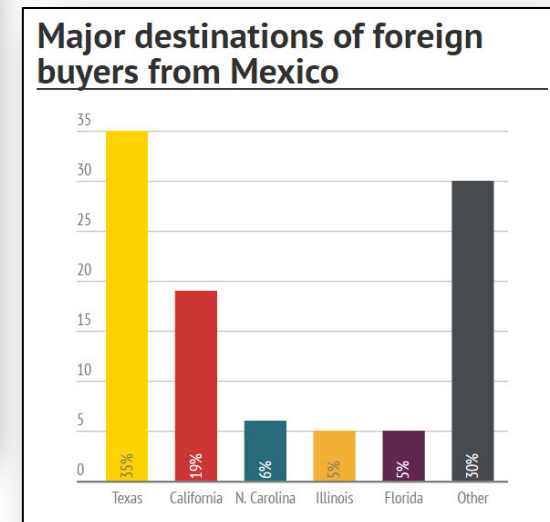
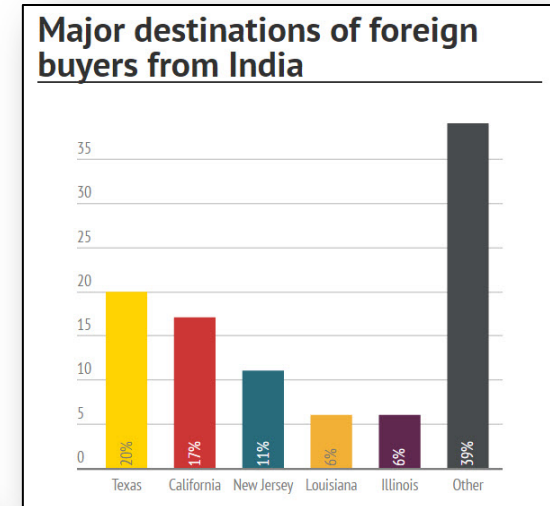
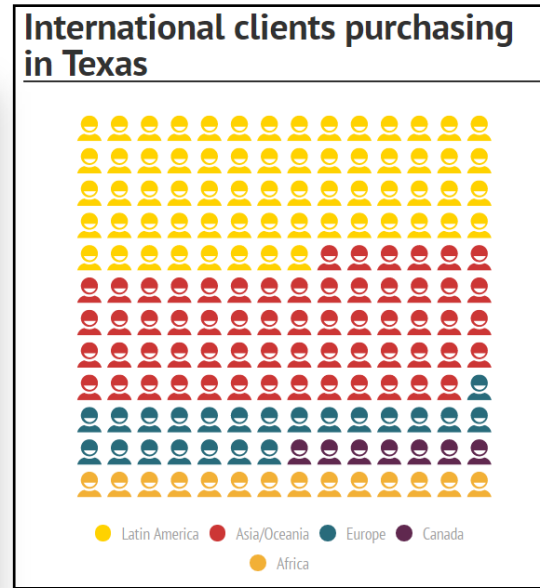
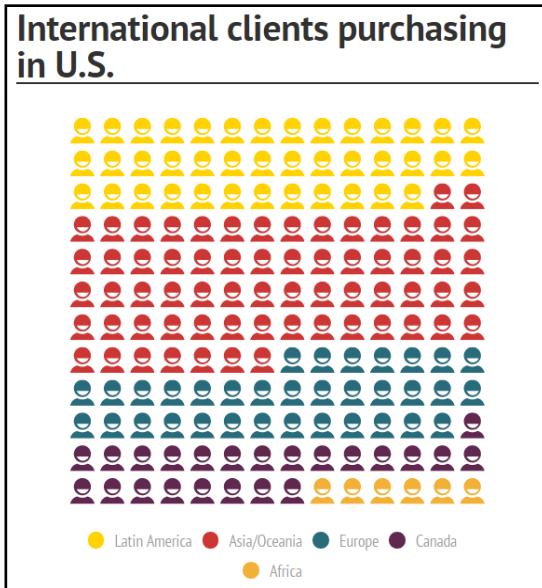
From April 2015 to March 2016, 36 percent of Texas homes purchased by international buyers were purchased from buyers in Latin America, while 34 percent were purchased from buyers in Asia/Oceania. European homebuyers accounted for 12 percent of international home sales in Texas during the same time frame.

Five states accounted for 51 percent of foreign buyers in the U.S. April 2015 - March 2016



In particular, Texas is a hub for international homebuyers from India. From April 2015 to March 2016, Texas led the U.S. in volume of homebuyers from India.

Of the international homebuyers who purchased a home in the U.S. during this time frame, one in five Indian buyers (20 percent) and more than one in three Mexican buyers (35 percent) purchased in Texas.



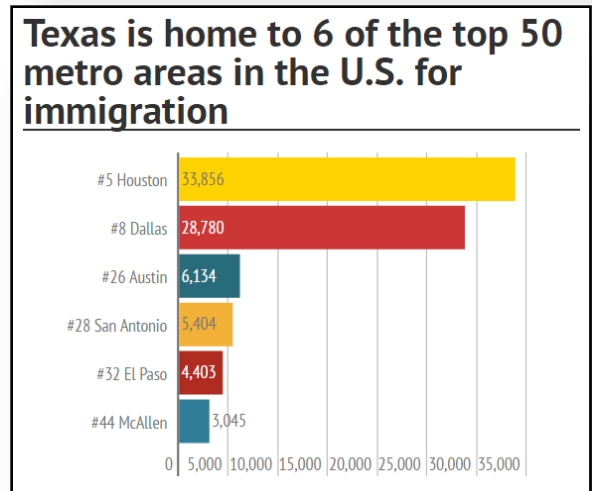
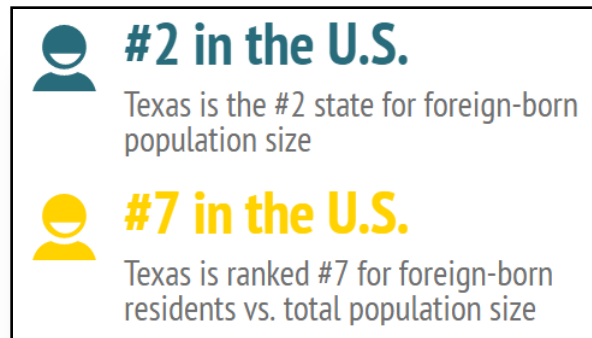
Texas continues to be a hub for migration to the U.S. In 2014, Texas rose to No. 2 in the U.S. for foreign-born population size and continues to be No. 7 in the U.S. for percentage of foreign-born residents among the entire state population.

Of the 1,016,518 people who immigrated to the United States in 2014, 9.4 percent (95,295 people) moved to Texas.

Texas outpaces the nation in percentage of immigrant population. Eighty-three percent of Texans are native to the U.S. compared to 87 percent nationally.

Six Texas Metropolitan Statistical Areas were in the top 50 MSAs for immigration. Houston moved up to No. 5, while Austin fell to No. 26, El Paso fell to No. 32 and McAllen fell to No. 44.

- No. 5 – Houston | Sugar Land | Baytown – 33,856
- No. 8 – Dallas | Fort Worth | Arlington – 28,780
- No. 26 – Austin | Round Rock | San Marcos – 6,134
- No. 28 – San Antonio | New Braunfels – 5,404
- No. 32 – El Paso – 4,403
- No. 44 – McAllen | Edinburg | Mission – 3,045



Sources:

2016 Profile of International Home Buying Activity, National Association of Realtors

US Census Bureau, 2010-2014 American Community Survey (ACS)

2014 Yearbook of Immigration Statistics, Office of Immigration Statistics, Homeland Security

Migration Policy Institute – 2014 Data Hub

A strengthening of the U.S. dollar led to an increased number of international clients selling their U.S. properties from April 2015 – March 2016. Of the U.S. properties sold by international homeowners during this time period, 8 percent of those homes were sold in Texas.

Texas ranked fourth in the U.S. for highest number of international home sellers, behind Florida (27 percent), California (14 percent) and Arizona (10 percent) and ahead of Nevada (4 percent).

Of the international clients who sold their homes in the U.S. during this time period, Canadian home sellers accounted for the most homes sold at 23 percent, followed by Chinese home sellers at 15 percent and home sellers from the United Kingdom and Mexico tied at 6 percent.

