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New Visa Types Open Doors to Foreign Buyers

Citizens of other countries represent an important segment of the U.S. home buying market, and now new special visa categories that allow foreign nationals to gain U.S. residency can help facilitate that process. By using these visa categories correctly, Foreign Nationals will be able to purchase property in the U.S.

The business of real estate today is truly borderless, “Knowing how to properly apply immigration rules can help add value to international property transactions, benefiting both domestic sellers and international buyers.”

International real estate purchases in the U.S. continue to be a significant share of U.S. Real Estate Sales, according to the 2008 NAR Profile of International Home Buying Activity. Of the Realtors® surveyed for the profile, 26 percent served international clients in the past year and about half of those clients ended up purchasing a home. Recent research conducted by the Harris Research Group for NAR reveals that 7.1 percent of potential overseas buyers surveyed would definitely or possibly consider a retirement location in the U.S. This equates to a market in excess of one million potential buyers.

Various U.S. visa programs, including the E-2, EB-5 and L-1 visas, help foreigners purchase homes in the U.S. These different visa programs will help attract individual investors from other countries; one long-term visa program helps investors attain a conditional lawful permanent residence status by investing \$500,000 in a limited partnership at various government-maintained regional centers. Another program involves an investment of \$1 million to create 10 new full-time positions for U.S. workers.

There are also visas for people who manage various types of enterprises and businesses in the U.S., including rental properties, condominiums and franchises; people in the export and import business; and foreign executives who manage U.S. subsidiaries of foreign companies. All of these can facilitate international investment in U.S. real estate.

Understanding how the visa categories work can be a useful tool for unlocking this important new market segment.