

Local Market Assessment

# REGION XII

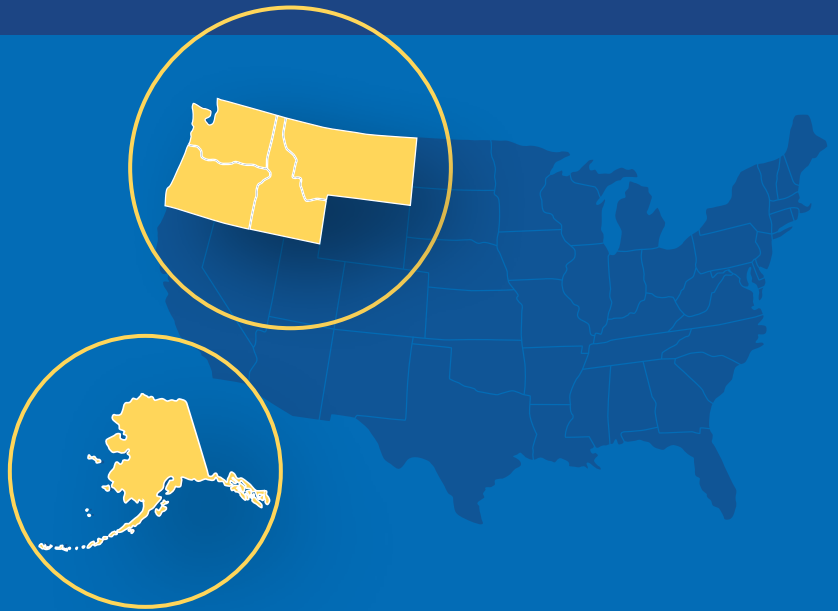
ALASKA | IDAHO | MONTANA | OREGON | WASHINGTON

Global Influences  
and Opportunities



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The global real estate market is valued in the billions and impacts the economy of every U.S. state—including secondary and tertiary markets. International business opportunities exist in even the most rural communities, providing business opportunities for commercial and residential real estate specialists.

The key to finding global business, even in unexpected areas, begins with adopting a global mindset. In this assessment of local markets, we examine Alaska, Idaho, Montana, Oregon and Washington. The region’s natural resources, proximity to Canada and sea routes to Asia contribute to the opportunities for REALTORS® in these states.

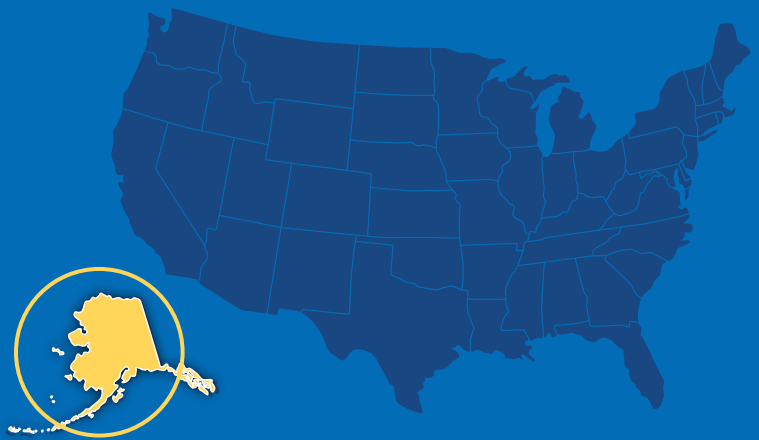
Much of what you’ll discover here is applicable elsewhere in the U.S. The information and suggested steps outlined in this report can help you devise a strategy to tap into the global opportunities in your local market.

Explore global real estate opportunities throughout the region. Navigate to a state using the Table of Contents links or the “Quick Navigation” bar at the bottom of each page.



# Take a Closer Look ALASKA

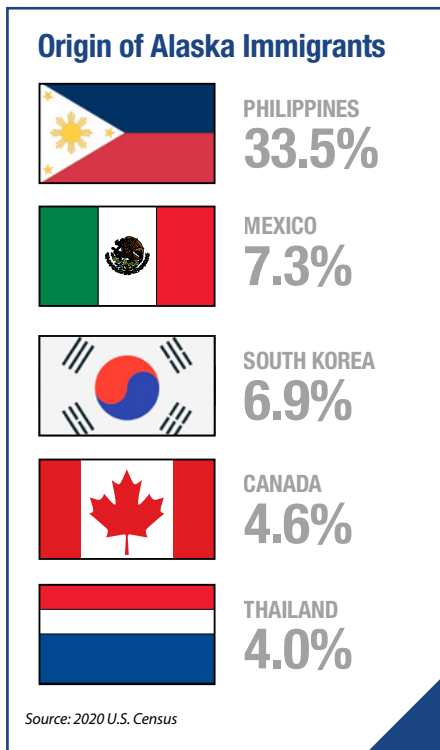
How to find global influences and opportunities in your local market



Alaska’s ties to the global economy date back to the late 1700s when locals engaged with Russian and Chinese fur traders. The sale of natural resource commodities to world markets has been an economic driver ever since. Today, the state’s major international exports are seafood, minerals and ores, and petroleum—collectively accounting for more than 90% of the state’s exports.

An action plan outlined in the Alaska Statewide Comprehensive Economic Development Strategy (CEDS) five-year economic development plan for 2022-2027 seeks to improve the resilience of the state’s economy and lay a foundation for future growth. Within the plan lay opportunities for global entrepreneurs and investors—and for REALTORS® who support associated commercial and residential property needs.

Follow these steps to learn more and to pursue international real estate opportunities.



## 1. Explore Your Local Demographics

Start by examining who lives in your market. According to the 2022 census data, 7.5% of Alaska residents were born outside the United States. While lower than the national average, the percentage growth rate of foreign-born citizens in Alaska is increasing. Between 2010 and 2016, the number of immigrants in the United States increased by 9%. However, the foreign-born population grew by 15% or more in 15 states, including Alaska (16%). The foreign-born residents in these 15 fastest-growing destination states were slightly more likely to be naturalized U.S. citizens compared to immigrants overall—51% compared to 49%. In 2016, immigrants in Alaska had the highest naturalization share of these states (57%).

The Philippines leads the list of countries of origin for immigrants at 33.5%—significantly higher than the national rate of 4.5%. Other top countries of origin include Mexico (7.3%), South Korea (6.9%), Canada (4.6%) and Thailand (4%). Except for Mexico, these percentages all exceed the national immigration percentages.



**Map the Impact of Immigration** – Explore immigration data at the state and local levels.

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## Tap into immigrant spending power

According to the **American Immigration Council**, Alaska's 57,830 immigrants represent \$1.6 billion in spending power, with nearly 40,000 immigrants among the state's workforce. Approximately 80% are of working age (between age 16 and 64), more than 15% higher than the U.S. average. The immigrant household income is \$1.9 billion.

Immigrant and ethnic communities can be a highly productive business opportunity for REALTORS® in both the residential and commercial sectors. A satisfied client will likely refer you to others in the community, and before long, you can establish yourself as the real estate expert for a specific ethnic group. A **2023 report from NAR** shows that 70% of leads and referrals came from personal or business contacts.

### Immigrant homeownership.

The American Immigration Council reports 13,770 immigrant homeowners in Alaska, with the recent share of foreign-born homebuyers at 9.1%. Housing wealth held by immigrant households in the state is \$3.9 billion. Homeownership information from a **2020 report** from the National Association of REALTORS® reveals the homeownership rate for naturalized foreign-born residents in Alaska from 2013 to 2018 (72.4%) significantly exceeds that of native-born residents (64.7%), despite the median income of native residents being roughly \$4,000 higher.

## Foreign students

The University of Alaska attracts international students each year, many requiring housing while studying in the U.S. or upon accepting positions with Alaskan employers following graduation. According to **Open Doors**, in 2022, 301 international students attended in-state universities, up nearly 7% from 2021. Canada is the source of the largest number of these students, accounting for 15%. Other leading countries of origin include South Korea, China, India, Germany and Mongolia. Students are split nearly equally between the University's Anchorage and Fairbanks campuses. Wealthy parents of international students sometimes purchase property for their child's use for the length of their studies. Explore this niche by contacting the university department that assists international students.

### Ethnic communities

Many American-born residents identify closely with their ethnic roots and reside within ethnic enclaves that may be a good source for REALTORS® who connect to the community. Serving an ethnic community calls for understanding the culture and any unique considerations concerning doing business. Seek out cultural and social events to engage with affiliated organizations. Check your local chamber of commerce for organizations in your region.



## FILIPINOS IN ALASKA

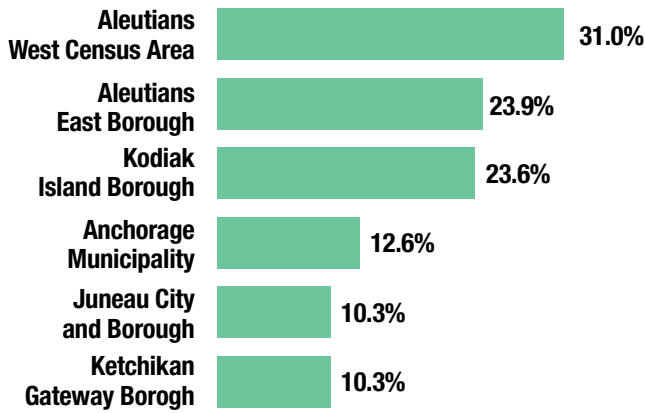
People of Filipino descent represent the largest non-indigenous ethnic group in Alaska. Census data shows Filipinos comprise more than half of Alaska's Asian and Pacific Islander populations. Filipino seamen had contact with native Alaskans natives as early as 1788, and Filipino immigrants continued to arrive as workers in Alaska's developing natural resource industries. According to *Balitang America*, a news resource for Filipinos in the U.S. and Canada, Filipino Americans are the largest racial minority in Anchorage. There are also notable Filipino communities in the Aleutians and Kodiak Island. Filipino communities across Alaska have formed incorporated community organizations, including in **Anchorage**, **Ketchikan** and **Juneau**. In 2023, the state joined the U.S. in recognizing October as Filipino American History Month. **Learn more** about Filipino immigrants in the United States, including socioeconomic characteristics.

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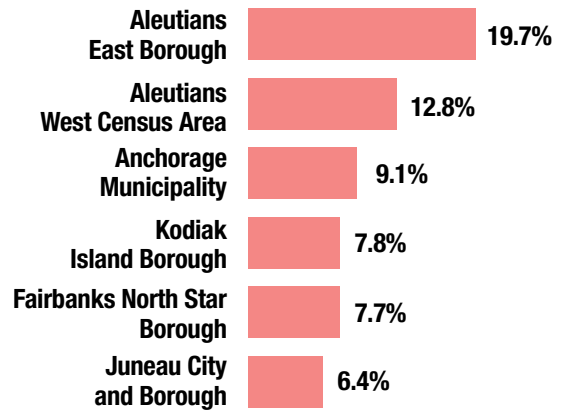
**Percent Asian Alone or in Combination,  
Total Population by County: 2020**

**Alaska: 8.4%**



**Percent Hispanic or Latino  
by County: 2020**

**Alaska: 6.8%**



**U.S. Census Bureau Research Library** – See a snapshot of the diversity profile of your county, including race and ethnic diversity.

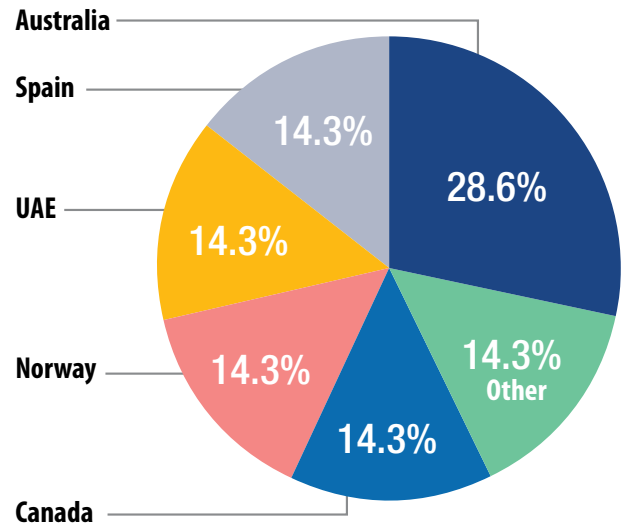
**Hispanic and Asian communities.** According to 2020 census data, 8.4% of the state’s population identifies as Asian. The Aleutian West Census Area is home to the largest Asian population at 31%, followed by Aleutian East Borough (23.9%) and Kodiak Island Borough (23.6%). The state’s Hispanic population accounts for 6.8% of Alaska’s population. Areas with the largest Hispanic population include Aleutian East Borough (19.7%), Aleutian West Census Area (12.8%), Cass (4.1%) and Anchorage Municipality (9.1%).

**2. Search out Foreign-owned Companies Operating in your Area**

Foreign Direct Investment (FDI) is responsible for roughly 13,600 jobs in Alaska, the majority in manufacturing. Entities in Australia account for the largest percentage of FDI at 28.6%. Other leading sources include Spain, UAE, Norway and Canada—each at 14.3%. Coal, oil & gas and business services represent the largest sectors of FDI, followed by metals, financial services, and transportation and warehousing.

**Top Sources of FDI in Iowa**

(53 Total Announced Greenfield Projects)



Sources: fDi Markets (data from January 2013 - December 2022) & U.S. Bureau of Economic Analysis (February 2023)

Among the more than 160 foreign-owned companies employing workers in Alaska are ASC Profiles (Australia), PCL Construction (Canada), Repsol (Spain), Sandvik Mining & Construction (Sweden) and Welltec (Denmark). A 2020 report from **Business Roundtable** found that, among foreign companies employing workers in Alaska, Canadian companies employed the largest number (6,100), followed by the U.K. (3,500), Japan (2,600), France (900) and Germany (300). Most of these jobs (5,900) were in the manufacturing sector and retail trade (2,900).

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FDI provides opportunities for commercial and residential real estate specialists. Beyond the commercial business opportunities associated with land, office and industrial sales and leasing, there is often a residential ripple effect. Companies may need to attract workers from outside the area and house executives relocating to oversee the local operation.

Use corporate site selection websites to learn about new developments in your market, including **AreaDevelopment.com**, **BusinessFacilities.com** and **FDIntelligence.com** (search “Alaska”). Position yourself as an expert resource with Alaska’s **Department of Commerce, Community and Economic Development** (DCCED) and regional and local economic development agencies that assist foreign companies with site selection and other real property needs. While large corporations often work with multinational real estate consulting firms to source locations, many will seek a local partner—especially in smaller markets.

**Connect with H1-B visa holders.** The H1-B visa program helps U.S. companies hire foreign workers when American workers with specialized skills are unavailable. **MyVisaJobs.com** reports that Alaska employers requested 187 H1-B visas in 2023, with an average annual salary of \$102,590. Top H1-B employers include the University of Alaska, North Slope Borough School District, Northern Star (Pogo), Broadgate and Lower Yukon School District.

Foreign-born professionals who enter on an H1-B visa often later apply for permanent residency and remain in the area. H1-B visa holders can buy or rent property in the U.S., and many look to the sponsoring employer for guidance on securing a place to live in the country. Use the **MyVisaJobs.com search tool** to identify your city’s H1-B visa sponsors.

### 3. Know the Opportunities Associated with Investing in Alaska

Alaska’s **Department of Commerce, Community, and Economic Development** (DCCED) is the best overall source for information about business opportunities in the state. Foreign entities benefit from the state’s favorable tax environment, ranked #3 nationally in 2023 by the Tax Foundation. The ranking stems primarily from the low individual and sales tax rates. To get a sense of the state’s interests and strategy for economic growth, download the

#### 2022 - 2027 Alaska Statewide Comprehensive Economic Development Strategy.

Following are objectives that could have implications for global business opportunities.

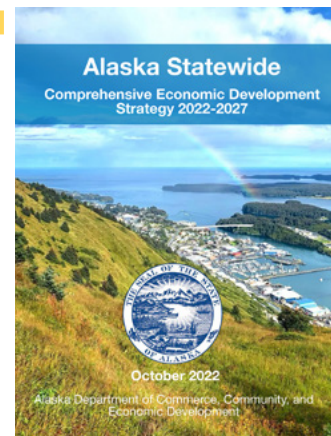
#### Develop Alaska’s North Slope natural gas and heavy oil for in-state and export markets.

Alaska has abundant natural resources, including oil and natural gas, and a track record for responsible development. The state seeks to attract private co-investment to build a natural gas pipeline and liquefaction facilities for export to the Lower 48 and abroad. Related activity includes building necessary infrastructure and research, pilot testing, development and production of North Slope heavy oil using existing infrastructure.

**Expand exploration for and production of critical minerals in Alaska.** The state hopes to attract private investment for mineral development in Alaska and promote cost-efficient renewable energy and low-carbon fuel sources used in extraction and processing technologies.

**Develop alternative, low-emission uses for existing natural resources.** As the global economy embraces low- or zero-carbon fuel sources, the potential use of Alaska natural gas for “blue” hydrogen production is a promising investment opportunity. The state seeks public and private investment to utilize North Slope natural gas to produce hydrogen fuel.

**Leverage the state’s international air cargo hub to grow new business opportunities.** Ted Stevens Anchorage International Airport (TSAIA) is one of the world’s busiest air cargo hubs. The state plans to expand cargo storage, cold storage and sorting facilities, support international air cargo opportunities at Fairbanks International Airport, and implement Anchorage Pacific Air-to-Sea Service (ANC PASS) as an intermodal freight route, connecting TSAIA to backhaul shipping through the Port of Alaska.



**Port of Alaska Fact Sheet – Learn about Alaska’s deepwater port serving domestic and foreign carriers year-round.**

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**Accelerate the growth of mariculture production for shellfish, kelp and aquatic plants.** The state wants to see the continued growth of the mariculture industry through such activities as conducting R&D on potential products and developing the supply chain of hatcheries and processors.

**Expand the capacity of Alaska’s manufacturers within the state.** The state will assist entrepreneurs, start-ups, and existing businesses in assessing and creating a broad range of products suitable in Alaska for manufacturing, marketing and exporting and seeks to identify barriers and opportunities in trade agreements.

**Develop Alaska as a global center of clean, sustainable energy innovation to attract and grow innovative firms.** Action items include adopting a clean energy portfolio standard that targets 80% clean energy while simultaneously reducing energy costs for users by 2040.







**Emerging Sectors** – Explore sectors ripe for business development and associated issues and opportunities.

**Import-export activity**

In 2022, Alaska’s imports were valued at approximately \$308 million U.S. dollars; its exports were valued at \$1 billion. Alaska is home to five **Foreign Trade Zones** (FTZs) that help Alaska-based companies compete in the global economy by reducing tariffs on foreign inputs and finished product exports. These sites cover areas in Anchorage, Fairbanks, Kodiak, St. Paul and Valdez.

The **Alaska Industrial Development and Export Authority** (AIDEA) works to create jobs and economic opportunities by providing various means of financing and investment in small and large projects. The organization works with state, borough and city and governments, landowners, chambers of commerce and trade associations, regional and village corporations, tribal entities and other stakeholders. While AIDEA’s mission has no specified global component, foreign investment opportunities may exist. Review the **2022 AIDEA Annual Report** to learn how AIDEA-funded initiatives enhance the state’s attractiveness for inbound investment.

**AIDEA Financial Snapshot - 2022**

|   |   |
|---|---|
|  | <b>\$1.434 Billion Net Balance</b>            |
|  | <b>\$560 Million in Loans (Net)</b>           |
|  | <b>\$494 Million in Development Projects</b>  |
|  | <b>\$45.7 Million in Capital Assets (Net)</b> |

Source: AIDEA 2022 Annual Report

**EB-5 Regional Centers.** The U.S. Citizenship and Immigration Services (USCIS) designates EB-5 Regional Centers to promote economic growth by sponsoring projects to attract foreign investment and create jobs for U.S. citizens. An investor can apply for permanent residency (including for family members) upon successful completion and proof of job creation. Among the requirements, EB-5 visa applicants must establish a U.S. residence. Register at **eb5projects.com** to search for open projects in your market.

**4. Network with Other Agents**

The quickest way to overcome the global learning curve is to tap the knowledge and experience of others. Network with other globally-minded real estate professionals to broaden your knowledge, expand your contacts and develop international business opportunities. Local REALTOR® association **Global Business Councils** are a great networking resource. Councils are organized within NAR’s state and local association structure, and host informational, educational and networking events and connect members to the larger global community in their market. If no Council exists in your area, explore remote membership opportunities or consider starting a local group.

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Alaska REALTORS® can connect with real estate professionals serving Asian communities by joining the **Asian American Real Estate Association of America** (AREAA). Connect with the real estate professionals serving Hispanic clients by joining the **National Association of Hispanic Real Estate Professionals** (NAHREP). Even if you're not near a local chapter, valuable resources are available from these organizations. The Global Pavilion at the annual NAR REALTORS® Conference and Expo is a great place to meet and network with both U.S. and international agents from across the U.S. and over 50 countries.

NAR maintains formal relationships with more than **100 organized real estate associations** around the world, giving REALTORS® confidence in working with professionals who abide by a code of ethics. Use NAR's worldwide connections to pursue global business interests worldwide.

## 5. Leverage Knowledge, Experience and Resources

When initially investigating global opportunities in Alaska, it makes sense to focus on one area of international business. For those just getting started, consider a personal connection or interest, e.g., your ethnic background or global experiences. As your experiences and contacts grow, so will your awareness of other global opportunities. Use the information in this report to pursue new international niches.

**NAR Global** offers a wealth of information and resources to help make the global real estate market accessible and profitable by understanding how to tap into opportunities in your local market. Explore these resources and use them to shape your global business plan. ■

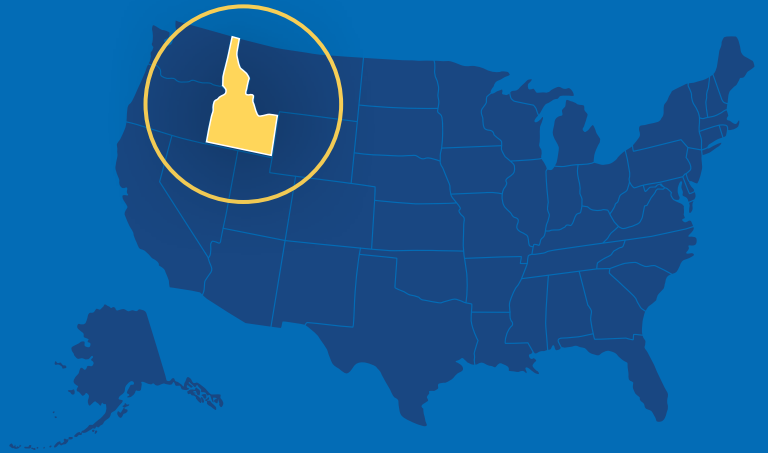
The global property marketplace offers many exciting and profitable opportunities in Alaska. While this report is an excellent place to begin exploring these opportunities, it does not make you an expert. NAR's Certified International Property Specialists (CIPS) designation provides the knowledge, research, network and tools to expand your global business network and do international business locally. **Learn more about the CIPS designation.**





# Take a Closer Look IDAHO

How to find global influences and opportunities in your local market

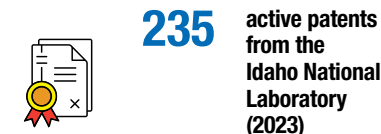
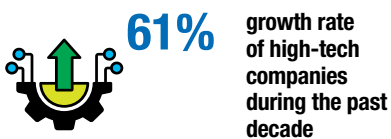


Idaho was the second-fastest growing state between 2010 and 2020, adding nearly 275,000 residents—a 17.3% increase. Many new residents come from outside the United States or identify with a specific ethnicity. The state’s growth creates global real estate business opportunities across all sectors.

Idaho’s low taxes, skilled and educated workforce, limited regulation and efficient and reliable infrastructure are attractive to foreign investors. Throughout its history, the state has undergone several economic transitions. Once dominated by fur trading and lumber, manufacturing, agriculture and mining drive today’s economy. Over 70 million U.S. customers are within an 800-mile radius of Boise.

Use the information and resources included in this report to help you develop an international real estate business strategy that leverages local opportunities in a global marketplace.

## IDAHO Value Offering



## Business Environment & Industry

Idaho’s economy ranked #8 in CNBC’s 2023 **Top States for Business** and #14 for business-friendliness. The state’s diversity of communities, industries and talent offers a welcoming location for foreign investment of all types. Operating costs and a predictable tax structure add to the attractiveness of Idaho. Companies benefit from various **tax incentives**, **property tax exemptions** and **workforce development grants**. The state’s **Gem State Prospector** tool helps match direct foreign investors with real estate information of all kinds. Use the tool to explore and compare communities, workforce demographics, existing business clusters, available properties and more. The state’s **five economic districts** lead regional business sector development at the regional level by organizing and coordinating business stakeholders and the resource-provider community to build economic cluster capacity.



**Publications Idaho Commerce** – Economic development snapshots for the state and seven regions.



**Demographics, Labor Force and Consumer Spending** – Stats for every Idaho city and interactive map to prepare reports for clients and prospects.

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**Taxes.** Idaho’s tax system ranks 15th in the Tax Foundation’s 2023 **State Business Tax Climate Index**. In 2013, the state exempted 90% of Idaho’s businesses from paying personal property tax. In 2022, Idaho moved from a three-factor cost of performance to a single-factor market-based sourcing state. Effective in 2023, Idaho lowered its corporate and top personal income tax rate to 5.8% to increase its regional competitiveness. Businesses benefit from the certainty of a stable tax environment and the lowest per capita tax burden of any state.

**Workforce development.** Idaho has a highly skilled workforce. Colleges and universities collaborate with the private sector to customize programs to meet the needs of Idaho businesses. The Idaho Department of Labor offers various labor support services to businesses, including customized recruitment services, applicant pre-screening and worker training programs.



**Idaho Labor Market Regional Information – Compare labor data by region and local market.**

**Energy.** Idaho’s businesses benefit from stable and secure access to affordable, clean forms of energy, including nuclear, wind, biomass and geothermal power. Idaho is a global energy innovator. The **Idaho National Laboratory** is one of 17 U.S. Department of Energy National Laboratories and is the nation’s lead nuclear laboratory. In 2022, renewable energy generated 75% of Idaho’s total in-state electricity.



## EXPORTING IDAHO

**The Idaho Commerce international business team helps exporting businesses identify prospects, analyze target markets, find financing and match businesses with local resources. While export activity may not require real estate support, the Commerce team provides trade information for **top export destinations** that may be useful for inbound global business development.**

## Location. Location. Location.

With more than 70 million U.S. customers located within an 800-mile radius of Boise—as well as 12 major metropolitan areas in the U.S. and Canada—Idaho-based businesses benefit from a highly strategic location, with access to air, rail, road and water transportation options for product shipments reaching the western U.S., western Canada and Asia.

These options include seven commercial airports, two Class I rail lines connecting to key seaports in Portland and Seattle, five Interstate highways and the **Port of Lewiston**—the most inland port on the West Coast. The port provides the largest crane and warehouse facility on the inland river system, and the Lewis-Clark Terminal, a privately owned business adjacent to the port, provides the largest grain storage facilities.



**Infrastructure Resource Guide 2022 – Source of information for potential investors.**

Boundary County (with Eastport as the port of entry) is the state’s designated **Foreign Trade Zone** (FTZ). FTZs allow companies to avoid paying duties on raw materials and finished products shipped in or out of the U.S., helping companies boost their global reach.

**Quality of life.** **World Population’s Quality of Life by State** report ranks Idaho at #4. Contributing to the high ranking is the state’s recent economic boom. According to the Bureau of Economic Analysis, Idaho led the nation in real GDP growth in 2022 at 4.9% and ranked second in five-year GDP growth in 2021. Unemployment is among the lowest nationally at 3% (August 2023). Residents enjoy high levels of homeownership, food security, and income equality. Air quality is among the best in the nation.

### Idaho industries

A range of **industries** fuel Idaho’s economy. Following is a snapshot of the state’s advanced manufacturing, aerospace, technology & innovation and food processing sectors.

**Advanced manufacturing.** Idaho’s manufacturers employ nearly 6% of the state’s workforce (more than 60,000 people) and contribute over \$9.7 billion to Idaho’s GDP. Advanced manufacturing is the third-largest industry in Idaho, expanding to encompass more industries—everything from food production equipment to trailer manufacturing. Download a **fact sheet**.

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## SISTER CITY PROGRAM LEADS TO FDI

In 2016, Takashi Suzuki, president and CEO of Tokyo-based aluminum casting company Sakae Casting, joined a Japanese delegation visiting Idaho because a partner company headquartered in Tokai-Mura is a sister city to Idaho Falls. As reported in [fDiIntelligence](#), local hosts encouraged him to attend the [SelectUSA FDI summit](#), where additional discussions occurred. Although he looked at higher-profile markets, Suzuki selected Idaho Falls for Sakae Casting's first U.S. office after returning to Idaho to meet with potential partners, including the University of Idaho, Idaho National Laboratory and local advanced manufacturing companies. See a list of [Idaho's Sister Cities and States](#).

**Aerospace.** Idaho plays a significant role in researching, developing and testing aviation-related products. Northern Idaho is home to over three dozen aerospace companies whose businesses encompass aircraft operations, maintenance, parts manufacturing and aircraft assembly, employing 2,500+ people. The state's location and commercial airports provide easy access for large aerospace companies, like Boeing, to work with their nearly 40 Idaho-based business partners, critical to the industry's supply chains. Download a [fact sheet](#).

**Technology and innovation.** Technology and innovation companies push technology boundaries, promote start-ups and fuel growth and discovery statewide. The number of high-tech companies in the state grew 61% over the past decade. The state is home to memory chip maker Micron Technology. Helping lead the state in innovation is the [Idaho National Laboratory](#), which shapes new technologies into practical, everyday uses. Also supporting innovation is the Idaho [Global Entrepreneurial Mission](#) (IGEM), a grant program that funds commercialization research. Entrepreneurs work with three Idaho public research universities to create new products. Download a [fact sheet](#).

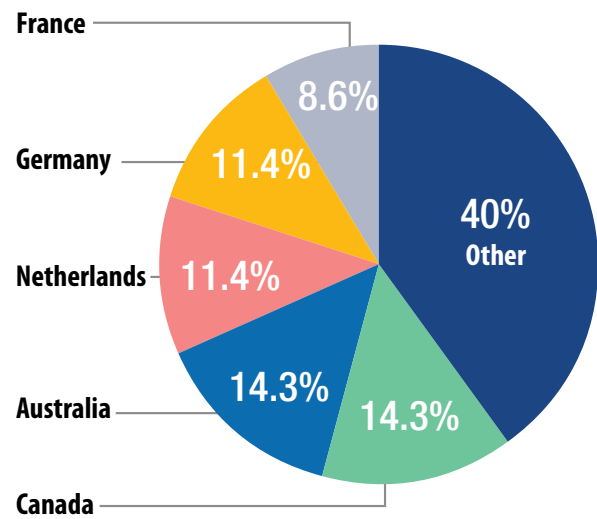
**Food processing.** Idaho may be known for potatoes, but it has produced many farm and food innovators. Advanced technology and fertile soil have made the state a powerhouse for food processing. Several major food companies have moved their operations to the state. The Australian malting company GrainCorp recently invested \$80 million to expand its malt production capacity at its Pocatello facility. Download a [fact sheet](#).

## Foreign Direct Investment

The majority sources of Idaho's inbound foreign direct investment (FDI) is spread across four countries: Canada (14.3%), Australia (14.3%), the Netherlands (11.4%) and Germany (11.4%). France rounds out the top five sources at 8.6%. However, 40% of the state's inbound FDI comes from other countries, indicating the broad potential for FDI. The food and beverage sector overwhelming represents the largest number of FDI projects, followed by software and IT services, industrial equipment, business services and healthcare.

### Top Sources of FDI in Minnesota

(124 Total Announced Greenfield Projects)



Sources: [fDi Markets](#) (data from July 2013 - June 2023) & U.S. Bureau of Economic Analysis (August 2023)

Idaho's Department of Commerce assists foreign investors by gathering and analyzing site selection data, customizing comprehensive incentive packages, coordinating site visits and connecting investors to local, state and federal stakeholders. The state maintains [trade offices](#) focused on markets in Mexico and Asia with [Spanish](#)- and [Chinese](#)-language websites.

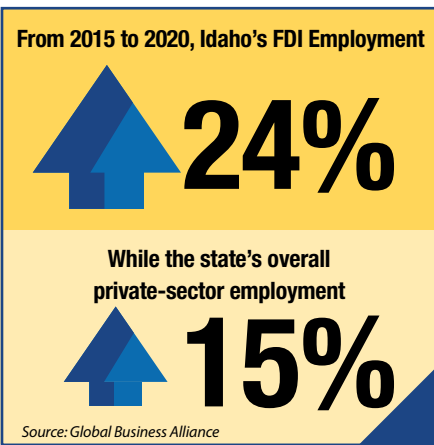
The state actively engages in global trade events, including leading a trade mission to Mexico City in 2023. Also, in 2023, French businesses and economic development representatives traveled to Twin Falls and Boise for a trade mission—specifically seeking a U.S. location to expand their dairy operation and build relationships in areas such as smart packaging, manufacturing technologies and more. Learn about upcoming events at the state's [International News page](#).

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### FDI employment

According to data from the U.S. Department of Commerce and the **Global Business Alliance**, 425 foreign-owned affiliates support more than 20,000 jobs in Idaho—8,200 in the manufacturing sector. Idaho’s FDI employment rose 24% between 2015 and 2020, compared to the state’s overall private sector employment, which rose 15% during this period.



### Convert FDI into business

Foreign-owned companies can be the nexus for global transactions. Together with economic development agencies, corporate site selection websites can augment your strategy to learn about new developments. Search **AreaDevelopment.com**, **BusinessFacilities.com**, **SiteSelection.com** and **FDIintelligence.com** (search “Idaho”) for foreign investment news. While large corporations often work with multinational real estate consulting firms to source locations, many seek local partners.

Beyond the commercial business opportunities associated with land, office and industrial sales and leasing for foreign companies looking to locate or expand in Idaho, there is often a residential ripple effect associated with assisting relocating corporate executives. Additionally,

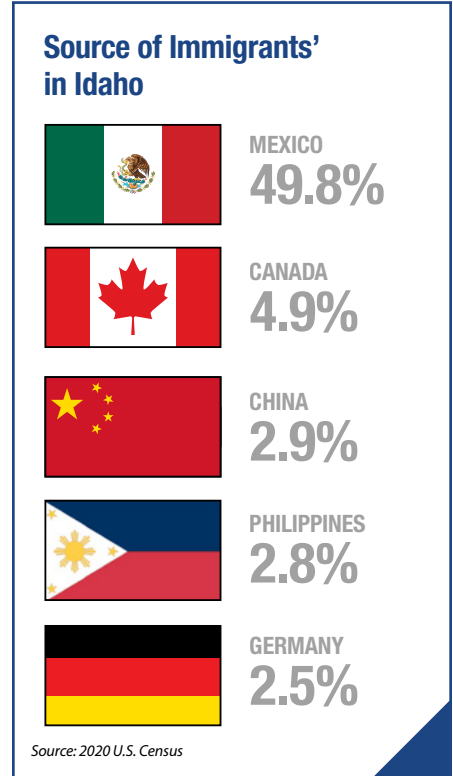
companies may need to attract workers outside the immediate area or even the country (see H1-B visas). Position yourself as an expert resource with state agencies and nonprofit organizations that assist foreign companies with site selection and other real property needs.

**EB-5 Regional Centers.** Four EB-5 Regional Centers (designated by the U.S. Citizenship and Immigration Services) promote economic growth by sponsoring projects to attract foreign investment and create jobs for U.S. citizens. EB-5 visa applicants must establish a U.S. residence. Go to **eb5projects.com** to search for open projects in your market.

**H1-B visas.** The H1-B visa program helps American companies hire foreign workers when American workers with specialized skills are not available. According to **MyVisaJobs.com**, more than 900 H1-B visas were requested in Idaho for 2023, representing an average annual wage of \$106,269. Micron Technology employs the greatest number of H1-B visa workers. Other employers relying on H1-B visa workers include Battelle Energy Alliance, the University of Idaho, Idaho State University and Melaleuca. Foreign-born professionals who enter on an H1-B visa often later apply for permanent residency and remain in the area. Use the **MyVisaJobs.com search tool** to identify H1-B visa sponsors in your city.

### Immigration & Ethnicity

Census data shows that, as of 2022, 6% of Idaho residents (approximately 115,000 people) were born outside the United States. The number of immigrants has slowly increased, up from 64,000 in 2000. Mexico is



overwhelmingly the greatest source of foreign-born residents in Idaho at 49.8%—more than double the national rate, according to 2020 census data. Other top countries of origin are Canada (4.9%), China (2.9%), Philippines (2.8%) and Germany (2.5%).

Immigrants add billions of dollars to the state’s economy. The **American Immigration Council** reports that Idaho’s Immigrant-let households had \$2.3 billion in spending power in 2019, representing 7.1% of the state’s workforce. The majority of foreign-born residents work in the animal and crop production sectors. Historically, immigrants are entrepreneurial, and Idaho’s immigrant population follows that trend. More than 7,000 immigrant business owners accounted for 6.8% of all self-employed Idaho residents in 2019, generating \$221 million in business revenue.

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**Immigrant homeownership.** Despite reporting a slightly lower median household income, NAR research shows that 74% of naturalized foreign-born citizens in Idaho are homeowners versus 70% of native-born citizens. Download NAR’s **2020 State Economic Data for Engaging in International Real Estate** report for additional insights.



**Map the Impact of Immigration - Comprehensive immigrant data at the state, county and metro levels.**

**Engage with ethnic communities**

In 2021, 13% (roughly 235,000) of residents of Idaho self-identified as Hispanic. Jerome, Minidoka, Clark, Power, Lincoln and Gooding counties all report Hispanic populations of greater than 30%. Jerome County is nearly 39% Hispanic.

More than 10% of households in Idaho report speaking a non-English language at home as their primary shared language. The most common non-English languages spoken in Idaho households are Spanish (136,997 households), Chinese, including Mandarin and Cantonese (4,485 households) and German (4,127 households).



**IDAHO: 2020 Census – Explore the ethnic makeup of your county.**

Immigrant communities can be a productive business opportunity for REALTORS®. Serving an ethnic community calls for understanding the culture and any unique considerations concerning business. As when doing business outside the U.S., “local-global” business typically results from an existing relationship. A satisfied client will refer you to others in the community. A **2023 NAR report** found that 70% of international leads and referrals came from personal or business contacts. Connect with ethnic communities through business, cultural and social events. Visit area chamber sites, such as the **Idaho Hispanic Chamber of Commerce** and **South Central Idaho Hispanic Chamber of Commerce**, to explore opportunities to engage. Check with your local chamber for ethnic business groups in the area.



**BASQUE BOISE**

According to 2023 data from the **World Population Review**, Boise is home to an ethnic Basque community of about 15,000 people, the largest in the U.S. This community strives to maintain its cultural heritage, including with the annual San Inazio Festival held on the “Basque block,” where you’ll also find the Basque Center, the Basque Museum and Cultural Center and Basque-oriented food and retail operations. Learn more about this community from **The Basque Center**.

**Don’t forget foreign students.** Idaho’s universities attract thousands of international students each year, many requiring housing while studying in the U.S. or upon accepting positions with Idaho employers following graduation. In 2022, 3,230 international students attended Idaho universities. Canada and Nepal account for most of these students, followed by Mexico, India and Nigeria. Brigham Young University-Idaho attracted the vast majority of these students (1,787), followed by the University of Idaho (637), Boise State University (416) and Idaho State University (310). All data is from **Open Doors**, a project sponsored by the U.S. Department of State. Parents of international students sometimes purchase property for their child’s use for the length of their studies. Explore this niche by contacting the university department that assists international students.

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## Agent-to-Agent Connections and Business Resources

Network with other global-minded real estate professionals to broaden your knowledge, expand your contacts and develop international business opportunities. REALTOR® association **Global Business Councils** are a great networking resource. If no Council exists in your area, explore remote membership opportunities or consider starting a local group.

Connect with real estate professionals serving Hispanic and Asian clients by joining the **National Association of Hispanic Real Estate Professionals** (NAHREP) and the **Asian American Real Estate Association of America** (AREAA). The Global Pavilion at the annual NAR REALTORS® Conference and Expo is a great place to meet and network with both U.S. and international agents from across the U.S. and over 50 countries.

NAR maintains formal relationships with more than **100 organized real estate associations** worldwide, giving REALTORS® confidence in working with professionals who abide by a code of ethics. Use NAR's international connections to pursue global business interests worldwide and explore the business resources available from **NAR Global**.

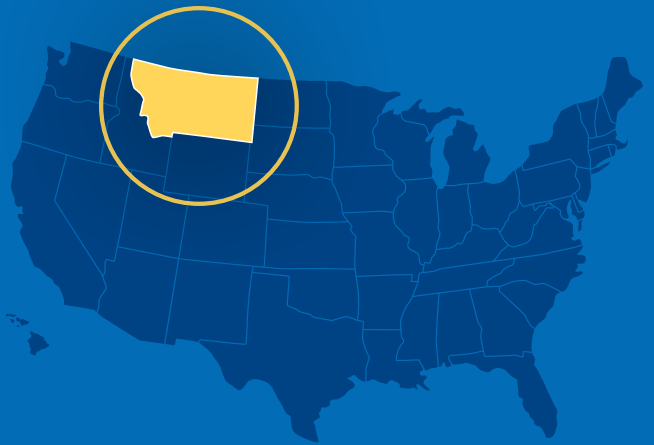
When initially investigating global opportunities in Idaho, focusing on one area of international business makes sense. Consider a personal connection or interest, e.g., your ethnic background or a local resource. As your experiences and contacts grow, so will your awareness of other global opportunities. Use the information in this report to pursue new international niches. ■

The global property marketplace offers many exciting and profitable opportunities in Idaho. While this report is an excellent place to begin exploring these opportunities, it does not make you an expert. NAR's Certified International Property Specialists (CIPS) designation provides the knowledge, research, network and tools to expand your global business network and do international business locally. **Learn more about the CIPS designation.**






# Take a Closer Look MONTANA



How to find global influences and opportunities in your local market

Montana is often characterized by its vast expanses of land, earning the moniker “Big Sky Country.” Although it’s the third-largest U.S. state, it has a relatively low population density. Rich deposits of minerals and metals drove Montana’s early economy. Although Montana is still largely dependent on natural resources, the state’s expanding service sector adds diversity—in both business and the profile of residents—helping attract corporations drawn to the state due to its high marks for business-friendliness.

These are just some factors representing global business opportunities for REALTORS® in Montana. Follow these steps to learn more and to pursue international real estate opportunities.



**2022-2023 Snapshot of Montana's Import/Export Market**  
(based on MWTC report)\*

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**\$551.7M** Value of products or services exported to markets outside the U.S. in 2022

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**Top 5 export markets** Australia, United Kingdom, Canada, France and China

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**\$181.3M** Value of imports into Montana in 2022

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**34%** Montana businesses currently seeking investment for expansion

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**Quality of life** Most-cited competitive advantage by being located in Montana

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Source: Montana World Trade Center International Trade and Investment Survey

## Step 1: Familiarize Yourself with Montana's Business Advantages

In its 2022 investor survey, the **Association of Foreign Investors in Real Estate** (AFIRE) reported that almost eight in ten investors planned to increase their U.S. real estate investment in the next three to five years. A Fall 2023 AFIRE pulse survey found that institutional investors forecast a 34% net increase in their U.S. real estate allocations, compared to only a 24% increase for the global market.

To tap into this opportunity, Montana REALTORS® must understand what makes the state attractive to investors. Business-friendliness is a key consideration, which incorporates taxes, infrastructure, energy resources and workforce development. CNBC's 2023 listing of top states for business ranked Montana #4 for business-friendliness.

A 2023 research study by accounting software firm Akouto named Montana the best state to start a business. It considered corporate tax rates, business filing fees, private sector establishment closure rate, monthly commercial energy bills, household income and the number of workers aged 16-64. Echoing the Akouto analysis, a 2022 report from The Motley Fool gave Montana a **first-place rating** for starting a new small business based on consumer spending data, labor costs and climate. Montana ranked especially high in its rate of new entrepreneurs. According to census data, new business applications in the state rose 50% from 2020 to 2021.

**Taxes.** Montana's pro-business state tax policies, combined with its competitive cost of doing business (ranked #22 in the 2023 CNBC ranking, up from 27 in 2022) and streamlined regulatory environment, help to make the state a place where

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businesses can thrive. The **Tax Foundation's State Business Tax Climate Index** places Montana among the top five states in the country. Montana ranks #3 for sales tax and in the upper half for corporate, unemployment insurance, property and individual taxes. In 2021, Montana increased the business equipment tax exemption from \$100,000 to \$300,000.



**Business-Incentives | Montana Financial Assistance Center**  
 – List of business incentives compiled by the Montana World Trade Center and resources from Montana's Department of Commerce.

**Infrastructure.** The U.S. government estimates that the Infrastructure Investment and Jobs Act will deliver \$3.858 billion in infrastructure funds for **Montana**. In U.S. News & World Report's "Best States" ranking, **Montana** is #11 for transportation. Its more than 3,300 miles of railway have benefited from private and public investments, and the rail network across the state is in good condition. Montana has 15 commercial airports and 1,189 miles of interstate highways—95% of which serves rural areas (the highest proportion of any state). Montana's roads are among the least crowded in the country and move \$101 billion in goods each year.

**Energy.** Montana produces more power than it uses, ensuring adequate supplies for high-usage businesses seeking a U.S. base of operations. The state ranks #7 for energy overall in the 2023 U.S. News & World Report's report and #6 for renewable energy usage. The state's average commercial energy bill is the fourth lowest in the U.S., saving business owners over \$2,600, compared to the national average, in their first year of trading.



**Montana Infrastructure maps** – Locate sources of electricity, natural gas, transportation, rail and water across the state.

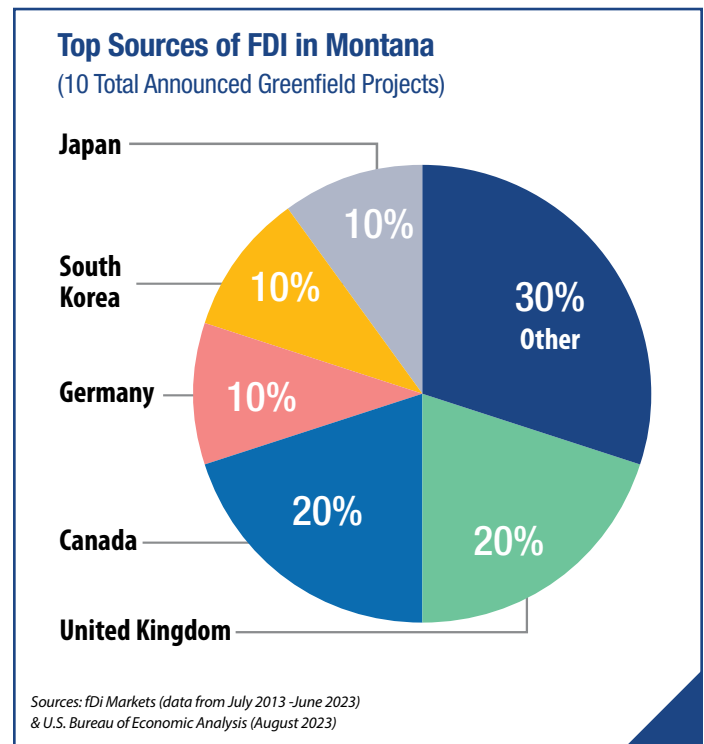
**Workforce development.** A collective of business resources comprise **Accelerate Montana**, a workforce development initiative, which collectively reach about 700 businesses and entrepreneurs annually, helping to bring tens of millions of dollars in investment capital, grant and contracts to the state. The organizations that comprise Accelerate Montana serve all stages of business, from startups to established businesses, and link to opportunities

within Montana and abroad. The **Montana World Trade Center** (MWTC) focuses on the global aspect of workforce development in the state.

## Step #2: Know Who's Investing and Working in Montana

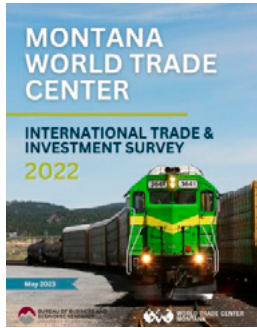
According to the **Montana World Trade Center**, FDI in the rural United States has a greater impact than in other areas. The average value of an FDI project in a non-metro area is 89% higher, creating 26% more jobs than in metro areas. **Watch a video** of a Select USA Summit panel (2019) discussing the advantages of doing business in rural America.

Forty percent of inbound foreign direct investment (FDI) in Montana comes from companies based in the United Kingdom and Canada (20% each). Other top sources of FDI include Germany, South Korea and Japan at 10% each. The software and IT services and food and beverage sectors represent the largest number of FDI projects. Other sectors attracting FDI include renewable energy, pharmaceuticals and metals.



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Montana maintains an action plan to attract foreign investment (equity or greenfield development). The MWTC and Bureau of Business and Economic Research surveys importers, exporters and Montana-based firms with foreign investment annually. **Download the 2022 survey report** (released May 2023), and **sign up for**

**notifications** regarding the 2024 survey. Download **flyers** for nine industries attracting FDI in Montana, including energy and extractives, manufacturing, cloud computing, bioscience and more.



**Foreign Direct Investment Map** – Interactive map to identify foreign-owned businesses in your market.



**Trade with Canada**

Canada is Montana's top international trading partner. Goods and services cross the shared border daily at one of 13 border crossings. According to **Canada's trade fact sheet**, Montana exports \$903 million in goods to Canada annually, the majority of it agricultural (39%), mineral and metals (23%) and energy (15%). Montana also imports \$6 billion in goods from Canada annually, represented mainly by \$4.3 billion in crude petroleum.

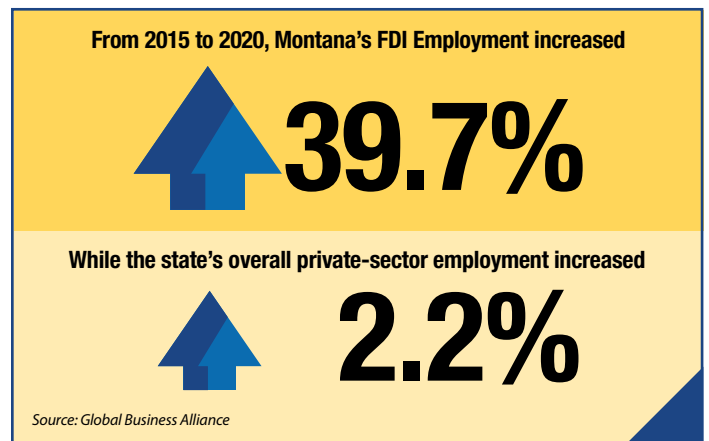
**Foreign Trade Zones.** Montana has two designated **Foreign Trade Zones** (FTZs), serving Great Falls and Toole County. The **Port of Montana** is the only FTZ general-purpose warehouse within a five-state radius in the Rocky Mountain Region of the U.S. In Toole County, the Montana Expressway project will allow cargo shipments to move efficiently between the Ysleta Port of Entry to the Butterfield Trail Industrial Park and the airport. Learn how FTZs might benefit your global clients at the **U.S. International Trade Administration website**.

The **Montana Department of Commerce** helps Montana businesses pursue global market opportunities through support for research, state and federal marketing grants, international trade shows and relations activities. It also supports international trade missions and formal sister-state relationships, including Kumamoto Prefecture (Japan), Taiwan Province, and Guangxi Zhuang Autonomous Region (China).

The state maintains trade offices in **Taiwan** and **Japan**. Other prominent foreign trade relationships include the Patagonia Region (Argentina /Chile) and the Republic of Kyrgyzstan. The state's Asian FDI efforts resulted in the recent **announcement** by Hyundai Motor, a global automotive manufacturer, regarding plans to invest an estimated \$20 million in its new research and development center in Bozeman, projected to create more than 50 Montana jobs.

**FDI employment**

According to the **Global Business Alliance**, approximately 300 majority foreign-owned employers in Montana directly support 9,800 U.S. jobs. Of these, 1,500 (16%) are in the manufacturing sector, which is lower than other states where manufacturing typically represents the majority of FDI-associated jobs. Among all international employers, those from the United Kingdom, Canada and France support the largest number of jobs. Montana's FDI employment rose 40% between 2015 and 2020, compared to the state's overall private sector employment, which fell by 2% during this period.



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Use corporate site selection websites to learn about new developments in your market, including [AreaDevelopment.com](#), [BusinessFacilities.com](#) and [FDIntelligence.com](#) (search “Montana”). While corporations often work with multinational real estate consulting firms to source **locations**, many will seek a local partner—especially in smaller markets.

Beyond the commercial business opportunities associated with land, office and industrial sales and leasing, there is often a residential ripple effect. Companies may need to attract workers from outside the immediate area and house executives relocating to oversee the local operation. Position yourself as an expert resource with the state and regional economic development agencies that assist foreign companies with site selection and other real property needs.

**H1-B visas.** U.S. companies employ skilled workers from outside when they cannot find American workers with the required specialized skills. According to [MyVisaJobs.com](#), for 2023, 224 H1-B visas were requested in Montana, representing an average annual wage of \$92,871. Cognizant Technology Solutions is the leading H1-B employer in Montana, followed by Montana State University and Benefits Health System. H1-B visa holders can buy or rent property in the U.S. and many look to the sponsoring employer for housing guidance. Foreign-born professionals who enter the U.S. on an H1-B visa often later apply for permanent residency. Use the [MyVisaJobs.com search tool](#) to identify H1-B visa sponsors in your city and sponsor contacts.

### Step #3: Connect with Immigrant and Ethnic Communities

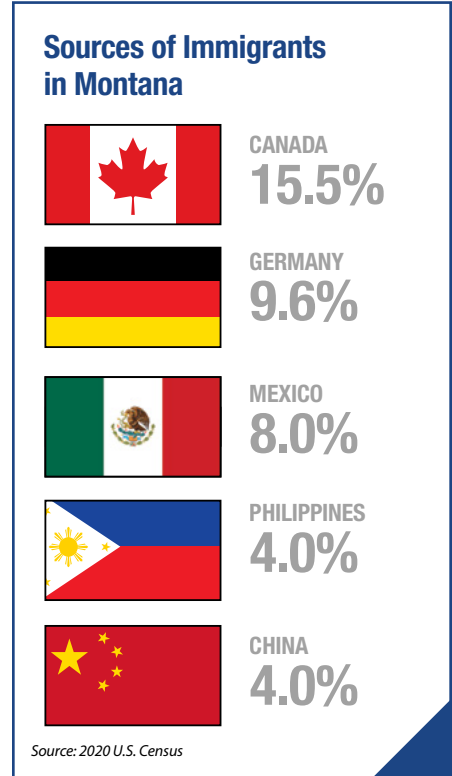
Between 2010 and 2016, Montana saw a 10% increase in immigrant population. According to the [American Immigration Council](#), Montana is home to more than 21,000 foreign-born individuals who, in 2022, comprised 2.3% of the state’s population.

Census data (2020) shows Canada is the top source of Montana immigrants at 15.5%. Other leading sources include Germany, Mexico, the Philippines and China. The state’s number of Canadian, German and Filipino immigrants exceeds the national average—most significantly for Canadian and German immigrants, for which the national average is 1.9% and 1.2%, respectively.

Immigrants comprise 1.9% of the state’s labor force (10,262 persons) and add millions to the economy. Montana residents in immigrant-led households report \$852 million in household income and have \$642 million in spending power.

**Immigrant homeownership.** Harvard University’s Joint Center for Housing Studies projects that, by 2040, foreign-born households will constitute the primary source of new housing demand. There are more than 6,500 immigrant homeowners in Montana, representing \$2.3 billion in housing wealth.

NAR’s [2020 State Economic Data for Engaging in International Real Estate report](#) shows that between 2013 and 2018, the homeownership rate for naturalized foreign-born residents in Montana was 63.8%, about 4% lower than native-born residents, despite the median immigrant household income for



this period being more than \$2,000 higher than for native-born residents. Nationally, naturalized foreign-born residents report higher homeowner rates than native-born Americans, suggesting this is an area of opportunity for Montana REALTORS®.



**Immigrants’ Access to Homeownership in the U.S. – Prepare to serve immigrants with this review of barriers and opportunities to immigrant homeownership.**

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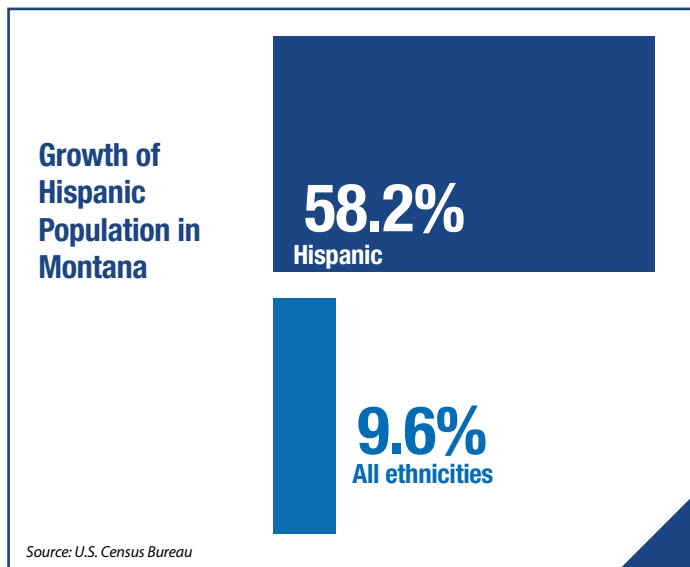
### Serving ethnic communities

Many American-born residents identify closely with their ethnic roots and reside within ethnic enclaves. Serving an ethnic community calls for understanding the culture and any unique considerations concerning doing business.

“Local-global” real estate business typically results from an existing relationship. A satisfied client will refer you to others in the community, and before long, you’ve established yourself as the real estate expert for a specific ethnic group. A **2023 NAR report** reveals that 70% of international leads and referrals came from personal or business contacts. Check your local chamber of commerce for ethnic-oriented organizations in your community and watch for cultural and social events to connect with community leaders and engage with sponsoring organizations.

**Hispanic communities.** Since 2000, Montana has been among the states with the fastest-growing Hispanic populations in the country. Though the 45,000+ Hispanics living in Montana (4.2% of the population) is a tiny number compared to states like California or Florida, the state’s 58.2% jump in Hispanic residents since 2010 leads all U.S. western states. According to census data, Montana counties reporting the highest percentage of Hispanic residents include Yellowstone (6.1%), Richland (5.3%), Missoula (5.1%) and Gallatin (5%).

Spanish is the most common non-English language spoken as the primary language in households in Montana (14,545 households), followed by other native languages of North America (6,403 households), and German (5,298 households).



**Asian communities.** According to the most recent American Community Survey, the Asian population in Montana is 8,802—0.8% of the state’s total population. Montana municipalities reporting the largest percentage of Asian residents are Lewiston, Bozeman, Missoula, Laurel and Kalispell. Asian Americans represent many sub-groups with distinct cultural differences. Montana’s Filipino residents may have distinct real estate interests compared to those who identify as ethnically Chinese.



**Montana: 2020 Census – View ethnic data by county (by decade).**

### Don’t forget foreign students

In 2022, 1,200 international students attended Montana universities – mostly from the Philippines and India. Other top countries of origin were Canada, Turkey and Saudi Arabia. The University of Montana – Missoula and Montana State University – Bozeman hosted the largest number of these students (nearly 1,000 combined), followed by Montana State University – Billings, Montana Technological University and Carroll College. All data is from **Open Doors**, a project sponsored by the U.S. Department of State.

Wealthy parents of wealthy international students sometimes purchase property for their children’s use for the length of their studies. After graduation, the property is sold or retained as an investment property vis-à-vis student rentals. Explore this niche by contacting the university department that assists international students.

### Step #4: Connect with Like-minded Agents

Networking with other globally-minded real estate professionals will help to broaden your knowledge, expand your contacts, and develop international business opportunities. Local REALTOR® association **Global Business Councils** host informational, educational and networking events and connect members to the larger global community in their market. Montana REALTORS® can connect with real estate professionals serving Hispanic clients by joining the **National Association of Hispanic Real Estate Professionals** (NAHREP) and Asian communities by joining the **Asian American Real Estate Association of America** (AREAA). Both groups offer valuable resources even if you’re not near a local chapter.

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The Global Pavilion at the annual NAR REALTORS® Conference and Expo is a great place to meet and network with U.S. and international agents from across the U.S. and over 50 countries. NAR maintains formal relationships with more than **100 organized real estate associations** worldwide. Follow what’s happening north of the border and connect with Canadian REALTORS® through the **Canadian Real Estate Association** (CREA).



### Step #5: Leverage Your Knowledge and Resources

Focusing on one area of international business makes sense when investigating global opportunities in Montana. Consider a personal connection or interest, e.g., your ethnic background or foreign language skills. As your experiences and contacts grow, so will your awareness of other global opportunities.

Sometimes, the best opportunities stem from others’ efforts to create global connections. For example, Montana’s Sister City alliances:

- Bozeman - Muren, Mongolia
- Butte - Atensteig, Germany
- Havre - Maple Creek, Saskatchewan
- Livingston - Naganohara, Japan
- Missoula - Neckargemuend, Germany and Palmerston, New Zealand

The Montana World Trade Center and the state’s leading universities are good places to uncover opportunities and resources to help develop and sustain global business for real estate professionals and help you build a globally-minded network. Explore the many **resources** available from NAR Global. ■

The global property marketplace offers many exciting and profitable opportunities in Montana. While this report is an excellent place to begin exploring these opportunities, it does not make you an expert. NAR’s Certified International Property Specialists (CIPS) designation provides the knowledge, research, network and tools to expand your global business network and do international business locally. **Learn more about the CIPS designation.**







# Take a Closer Look OREGON

How to find global influences and opportunities in your local market

Oregon’s multi-faceted business environment creates opportunities for REALTORS® looking to add or expand a global component to their business strategy. The state’s national resources—historically an economic driver—are now just one part of a diverse trade ecosystem that has transitioned to service industries and manufacturing. The counties around Portland have attracted a growing tech industry. Its high ranking for innovation and technology in CNBC’s 2023 “Top States” report reflects the presence of some of the world’s cutting-edge technology leaders in the state, creating new opportunities for global investment and trade.

Oregon’s infrastructure—including its commercial ports—and position on the U.S. Northwest coast make the state ideal for trade with Asia. Use the information in this report to create a global business strategy that leverages Oregon’s advantages.

## OREGON by the Numbers

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**#3** best state for infrastructure  
(Source: U.S. News & World Report, 2023)

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**#7** best states for innovation potential  
(Source: WalletHub, 2023)

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**93,887** employed tech workers  
(Source: Technology Association of Oregon)

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**7/75** commercial airports statewide/destinations from Portland International Airport

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**3** container ports

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**0** sales tax rate

## Oregon’s Global Appeal

Oregon offers a variety of programs and resources to facilitate the growth of global business. REALTORS® who want to tap into the global market should understand what makes the state appealing to potential foreign investors. Key benefits of doing business in Oregon include:

**Access to innovation.** Oregon’s history of investment in innovation has resulted in a competitive business environment for high-tech industries with strong R&D components. In 2021, the **Oregon Innovation Council** unveiled a 10-year innovation plan. Attracting companies from outside Oregon is one of three foundational components of the plan, focusing on growing advanced industry clusters that include nanoscience, renewable energy, bio-based products and sustainable technologies. The state’s success in the nanoscience sector is evident by the presence of chip manufacturer Intel’s R&D operation, which employs 22,000 people across four campuses in Hillsboro.



**Oregon’s 10-Year Innovation Plan** – Strategies to boost business growth in traded sector industries and entrepreneurship.

**Access to infrastructure.** The U.S. News & World Report’s 2023 “Best States” ranking places Oregon at #3 for infrastructure—primarily due to its high ranking for energy (#2) and (transportation (#3). Oregon businesses can access global markets by rail, air and from the state’s commercial ports. Oregon’s 23 ports serve

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as state, national and international transportation gateways. One out of six Oregon jobs is tied to cargo, recreation, industrial, commercial or other activities at Oregon’s ports.

The **Port of Portland** ranks No. 1 for exports on the U.S. West Coast. Its marine facilities feature on-dock rail connections. Thousands of vehicles roll in and out of its terminals to foreign markets and from domestic manufacturers, contributing to the Port’s \$6.5 billion in economic impact annually.



**Ports: Bridges to Prosperity** – Learn more about Oregon’s commercial ports.

**Access to labor.** A November 2023 report from the Oregon Office of Economic Analysis shows that employment of Oregonians aged 25 – 54 is at its highest rate in recent decades. The state projects employment to increase by 317,600 jobs between 2020 and 2030, including 283,500 new private-sector jobs. Oregon’s workforce reflects its globally diverse population. According to census data, more than 292,000 people (12.6%) are foreign-born in Greater Portland.

Oregon is part of the workforce development system funded by the Workforce Innovation and Opportunity Act (WIOA). Through WIOA, local civic, business and workforce development leaders develop strategies to prepare and match workers’ skills with the demands of businesses.



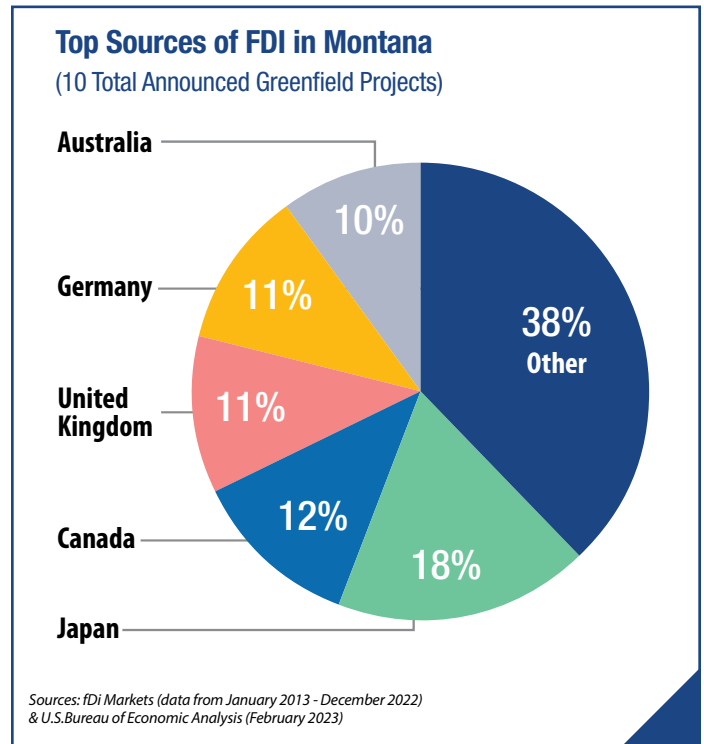
**Oregon Workforce Partnership** – Locate workforce partnership boards in your county.

**Access to incentives.** Oregon offers a comprehensive array of business incentives. In the first quarter of 2022 alone, the state economic development organization awarded 46 incentives, grants and loans totaling \$24.35 million. Through **Oregon’s Investment Advantage** program, businesses in eligible locations may be exempt from taxable income for ten years. Firms can be certified up to ten consecutive times, potentially eliminating state business income tax liability for the period. Oregon also offers initiatives aimed at providing ready-made industrial sites.

Private funding also supports Oregon businesses. In 2020, venture capital funding totaled over \$600 million, marking three straight years of growth.

### Inbound Foreign Investment

Just over 60% of inbound foreign direct investment (FDI) in Oregon comes from five countries: Japan (18%), Canada (12%), the United Kingdom (11%), Germany (11%) and Australia (10%). The remainder comes from other countries with a smaller presence in Oregon, which may represent significant local real estate business opportunities.



Foreign corporations with Oregon-based operations span numerous industry sectors, including software and IT services, business services, electronics, communications and chemicals. FDI success stories include U.K.’s Daimler North America and Germany’s Adidas in Portland, Japan’s Shimadzu manufacturing in Canby and most recently, the U.K.-based Lightbox, a laboratory-grown diamond jewelry company, which opened its \$94-million advanced manufacturing facility in Gresham in 2020.

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Some foreign-based operations have chosen Oregon after initially locating elsewhere in the country. Danish renewable energy leader Vestas moved its U.S. headquarters in 2002 from California to Greater Portland. The company has made over \$1 billion in U.S. investments and hired 1,200 U.S. workers.



**Oregon Economic Development Guide 2022 – In-depth look at business opportunities in Oregon, published by Site Selection**

**FDI in Oregon land.** According to a U.S. Department of Agriculture report, of the more than 25 million acres of privately held agricultural land in Oregon, 1.2 million acres (4.8%) are held by foreign entities. The majority (941,536 acres) is forest, followed by cropland and pasture. Entities in Canada hold the largest amount (416,078 acres). Other leading sources of foreign-held land include the Netherlands, the U.K., Italy and Germany. Entities in other countries hold more than 667,000 acres. Oregon counties with the largest proportion of foreign-held land are Baker, Coos, Clatsop and Douglas.

Position yourself as an expert resource with state and regional economic development agencies that assist foreign companies with site selection and other real property needs. Beyond the commercial business opportunities associated with land, office and industrial sales and leasing, there is often a residential ripple effect. Companies may need to attract workers from outside the immediate area and house executives relocating to oversee the local operation. Use the following resources to identify potential inbound FDI business.

**Corporate site selection websites.** Search sites such as [AreaDevelopment.com](#), [BusinessFacilities.com](#), [SiteSelection.com](#) (for annual state report) and [FDIintelligence.com](#) (search “Oregon”) for state foreign investment news. While large corporations often work with multinational real estate consulting firms to source locations, many will seek a local partner—especially in smaller markets.

**H1-B visas.** Many domestic companies employ skilled workers from outside the U.S., especially in STEM-related fields (science, technology, engineering, math). The H1-B visa program helps American companies hire immigrant workers when they cannot find American workers with



# PORTLAND

## Greater Portland FDI Snapshot

In the northwestern part of the state at the confluence of the Willamette and Columbia rivers, Portland offers economic advantages to foreign corporations seeking a U.S. base. Its proximity to interstates, international air terminals, marine shipping facilities, and West Coast intercontinental railroads provides efficient access for moving goods. The city's marine terminals handle over 13 million tons of cargo each year, and Portland is home to one of the largest commercial dry docks in the country, the third-largest export tonnage port on the West Coast and the state's largest fresh-water port. Portland also has relatively low-cost energy and commercial real estate compared to other West Coast metro areas.

## Greater Portland FDI top 5

|   | City-Regions Sources | Employment Sectors |
|---|----------------------|--------------------|
| 1 | Stuttgart, Germany   | Manufacturing      |
| 2 | Tokyo, Japan         | Transportation     |
| 3 | Munich, Germany      | Retail             |
| 4 | Paris, France        | Wholesale          |
| 5 | Aberdeen, Scotland   | Finance/Insurance  |

Source: Greater Portland, Inc.

the required specialized skills. According to [MyVisaJobs.com](#), for 2023, 6,024 H1-B visas were requested in Oregon, representing an average annual wage of \$121,866. Intel is, by far, the leading H1-B employer in Oregon—requesting 1,949 H1-B visas for 2023. Other leading H1-B employers in the state include Nike, Oregon Health & Science University, Oregon State University, Infosys and Amazon Web Services.

Foreign-born professionals who enter the U.S. on an H1-B visa often later apply for permanent residency and remain in the area. H1-B visa holders can buy or rent property

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in the U.S. and may look to the sponsoring employer for guidance on securing a place to live in the country. Use the **MyVisaJobs.com search tool** to identify H1-B visa sponsors in your city and sponsor contacts.

**Foreign Trade Zones (FTZs).** There are two designated **Foreign Trade Zones** (FTZs) in Oregon. FTZs allow companies to avoid paying duties on products shipped in or out of the U.S., helping companies extend their global reach. The state's FTZs cover **Portland** and **Coos County**. The respective ports serve as the operators.

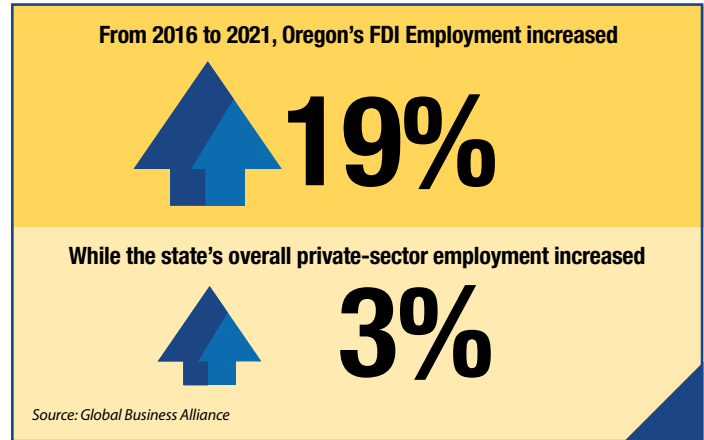
**EB-5 Regional Centers.** Eleven EB-5 Regional Centers currently operate in Oregon—most covering multiple states. The U.S. Citizenship and Immigration Services designates EB-5 Regional Centers to promote economic growth by sponsoring projects to attract foreign investment and create jobs for U.S. citizens. Among the requirements, EB-5 visa applicants must establish a U.S. residence. Register at **eb5projects.com** to search for open projects in your market.

**Foreign students.** In 2022, 7,613 international students attended Oregon educational institutions—most arriving from China (22.5%) and India (13.6%). Other leading countries of origin include Saudi Arabia, Taiwan and Canada. Oregon State University – Corvallis hosted the majority of these students (3,101), followed by the Portland State University (1,470), the University of Oregon (1,294), Portland Community College (250) and the University of Western States (215). All data is from **Open Doors**, a project sponsored by the U.S. Department of State.

Wealthy parents of international students (notably from China) sometimes purchase property for their children's use for the length of their studies. After graduation, the property is sold or retained as an investment property vis-à-vis student rentals. Explore this niche by contacting the university department that assists international students.

**FDI employment**

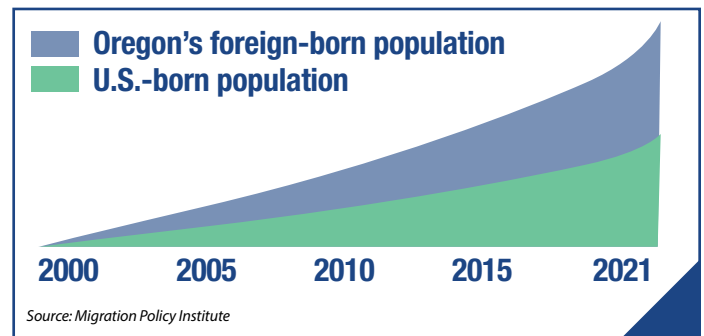
According to the **Global Business Alliance**, Oregon is home to nearly 800 international employers, employing 70,300 U.S. workers in the state—approximately a quarter (18,300) in manufacturing. Among all international employers, those from the U.K., Germany and Japan support the largest number of Oregon jobs. The state's FDI employment rose 19% between 2016 and 2021, compared to the state's overall private sector employment, which rose only 3% during this period.



Beyond the commercial business opportunities associated with land, office and industrial sales and leasing, there is often a residential ripple effect. Companies may need to attract workers from outside the immediate area and house executives relocating to oversee the local operation. Position yourself as an expert resource with regional economic development agencies assisting foreign companies with site selection and other real property needs.

**Immigration & Ethnicity**

According to the **American Immigration Council**, 9.9% (415,986) of Oregon residents are foreign-born. These individuals add billions of dollars to the state's economy. Immigrant-led households had a collective income of \$15.2 billion, representing \$11.2 billion in spending power in 2019. Between 2000 and 2021, Oregon's foreign-born population grew at nearly twice the growth rate of the U.S.-born population.

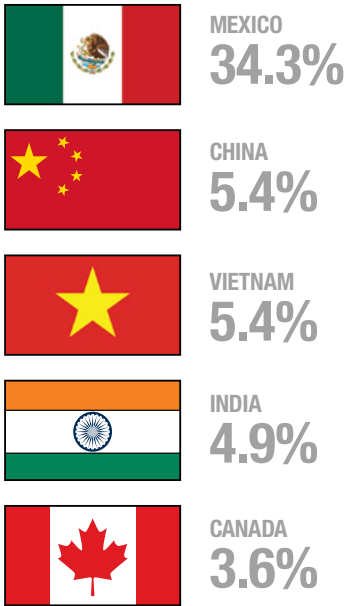


Mexico is the source of the largest number of foreign-born residents in Oregon at 34.3%—nearly 10% higher than the national rate. Other top countries of origin are China (5.4%), Vietnam (5.4%), India (4.9%) and Canada (3.6%).

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### Sources of Immigrants in Oregon



Source: 2020 U.S. Census

**Immigrant workforce.** Oregon’s immigrants account for 12.4% of the state’s workforce. Of this group, nearly 12% (26,140) of the state’s entrepreneurs are immigrants, generating a total business income of \$595.5 million. Over 17% of the state’s STEM workers are immigrants. Industries with the highest share of immigrant workers include crop production, landscaping services, and electronic component and product manufacturing.



**Map the Impact of Immigration in Oregon – View immigrant data at the state, county, metro and district levels.**

### Immigrant homeownership.

Harvard University’s Joint Center for Housing Studies reports that, by 2040, foreign-born households will constitute the primary source of new housing demand. NAR’s

### 2020 State Economic Data for Engaging in International Real Estate report

shows that between 2013 and 2018, the homeownership rate for naturalized foreign-born residents in Oregon was 71%, compared to 63.1% for native-born residents.



**Immigrants’ Access to Homeownership in the U.S. – Prepare to serve immigrants with this review of barriers and opportunities to immigrant homeownership.**

### Ethnic communities

Many American-born residents identify closely with their ethnic roots and reside within ethnic enclaves. Serving an ethnic community calls for understanding the culture and any unique considerations concerning doing business. “Local-global” business typically results from an existing relationship. A **2023 report from NAR** found that 70% of international leads and referrals came from personal or business contacts. Check your local chamber of commerce for ethnic-oriented organizations in your community and watch for sponsored cultural and social events to connect with community leaders and directly engage with affiliated organizations.

Nearly 14% of Oregon residents identify as Hispanic and 6.5% as Asian. There are many ethnic and cultural subgroups within the Hispanic and Asian communities, demonstrated by language differences. Spanish is the most common non-English language spoken in the state, followed by Vietnamese, Chinese, Russian and Korean.

### Non-English Languages Commonly Spoken in Oregon

|            |         |
|------------|---------|
| Spanish    | 128,303 |
| Vietnamese | 16,292  |
| Chinese    | 15,816  |
| Russian    | 8,559   |
| Korean     | 4,903   |

Source: American Community Survey and the Portland State University Population Research Center, 2022

**Hispanic Oregon.** Between 2010 and 2020, Oregon’s Hispanic community grew by more than 30%, with more than 50% growth rates in Wallowa, Benton, Columbia and Baker counties. Census data shows that 13.9% of people in Oregon identify as Hispanic, with more than 40% residing in Morrow County. Other counties reporting large Hispanic populations include Malheur (33%), Hood River (20%), Umatilla (28%) and Marion (28%).



**Hispanic Wealth Project: Homeownership – News and perspectives on homeownership in the Hispanic community.**

### Connecting to ethnic communities.

Oregon REALTORS® who want to grow their market by serving ethnic communities can make connections through business, cultural and social events. Connect with the Hispanic community through the **Oregon Hispanic Business Association** and the **Hispanic Metropolitan Chamber**, the largest Hispanic chamber in the Northwest, serving Oregon and Southwest Washington. The **Asian Pacific American Chamber of**

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**Commerce of Oregon and SW Washington** (APACC) and the **Asian Pacific Islander Chamber of Commerce of Oregon** (APCO) offer opportunities to connect with business leaders and build business relationships within the Asian community.

Check with local chambers of commerce for your community's Hispanic- and Asian-centric organizations.

## Agent-to-Agent Connections & Resources

Networking with other globally-minded real estate professionals is an excellent way to expand your contacts and develop international business opportunities. State and local REALTOR® association Global Business Councils are great networking resources. These Councils are organized within NAR's state and local association structure and help connect members to the larger global community in their market. Search NAR's **Global Councils Directory** to locate Global Business Councils in Oregon and neighboring states and reach out to connect.

To network with real estate professionals serving the Hispanic and Asian markets, join the **Portland Chapter** of the **Asian Real Estate Association of America** (AREAA) and the **Western Oregon Chapter** of the **National Association of Hispanic Real Estate Professionals** (NAHREP). Both groups have chapters in California and Washington, and AREAA has a chapter in Vancouver for those looking to make a U.S.-Canada connection in the Asian community.

The Global Pavilion at the annual NAR REALTORS® Conference and Expo is a great place to meet and network with both U.S. and international agents from across the U.S. and over 50 countries. NAR maintains formal relationships with more than **100 organized real estate associations** worldwide, giving REALTORS® confidence in working with professionals who abide by a code of ethics.

When initially investigating global opportunities in Oregon, focusing on one area of international business makes sense. Consider a personal connection or interest, e.g., your ethnic background or a language skill. As your experiences and contacts grow, so will your awareness of other global opportunities. Use **NAR's global business resources** to pursue business interests worldwide. ■

The global property marketplace offers many exciting and profitable opportunities in Oregon. While this report is an excellent place to begin exploring these opportunities, it does not make you an expert. NAR's Certified International Property Specialists (CIPS) designation provides the knowledge, research, network and tools to expand your global business network and do international business locally. **Learn more about the CIPS designation.**







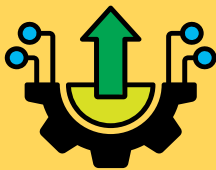
# Take a Closer Look WASHINGTON

How to find global influences and opportunities in your local market

Located in the Northwest corner of the continental U.S. on the Canadian border, Canada is equal distance between Europe and Asia, making it well-positioned to move products worldwide. Its greatest export, however, may be technology innovation. Nearly 60% of all services exported by the state are technology-related.

Washington's population grew nearly 15% between 2010 and 2020, helping drive steady annual GDP growth and making it attractive to half a million businesses, including high-profile brands such as Amazon, Costco, Microsoft, Nordstrom, REI and Starbucks. Washington is also among the top 15 states in the country whose immigrant population has grown 15% or more in recent years.

These are just a few factors that attract foreign investors and represent global business opportunities for REALTORS® in Washington. Follow these steps to prepare a global business plan that leverages Washington's many advantages.



## WASHINGTON Tech Sector by the Numbers\*

**34%** Tech sector growth over past 10 years

**9.4%** Workforce categories defined as tech workers (highest in the nation)

**7.6%** Net % of new tech positions Y-0-Y

**21.5%** Amount of economy attributed to the tech sector (\$138.7B)

**\$7.73B** Venture capital investment in tech

**24%** Total state wages tied to the tech sector

Source: Washington Dept. of Commerce (\*Reported in 2023)

### Step #1: Brush Up on Washington's Business Profile

According to the 2023 **Real Estate Allocations Monitor**, the U.S. remains the preferred destination for capital allocations from international investors. Approximately 89% of institutions surveyed actively invest in North America and plan to increase cross-border investments. Washington REALTORS® pursuing foreign investment business must understand what investors look for and how Washington meets those needs. The following briefly highlights Washington's strategic advantage for key considerations.

**Pro-business climate.** Washington targets high-growth sectors with industry-specific incentives, including tax credits, exemptions or deferrals for specific activities, e.g., investing in new technologies, building new manufacturing facilities or hiring workers in rural communities. The state does not levy a personal or corporate income tax. **Learn more.**



**County data** – Interactive map for county-level demographics and links to local economic development websites.

**Technology hub.** At \$138.7 billion, the technology sector accounts for 21.8% of the state's economy, the highest percentage in the U.S. There are some 18,000 tech companies in the state, employing 360,000 people and attracting highly skilled talent from around the globe.



**GeekWire Startup List** – Tech startups in the Pacific Northwest. Startups often seek a cash infusion through acquisition, representing opportunities for foreign investment.

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**Innovation.** Washington has an impressive track record of R&D and innovation. Amazon, Boeing, Expedia and Microsoft all got their start here. The state’s **Innovation Cluster Accelerator** is an industry-led consortium that helps promising industry sectors grow through access to capital, research and support for entrepreneurs.

**Learn more.**

**Growth industries.** Washington’s more than a half million businesses cover a comprehensive list of industries. The state dedicates additional resources to industries with high potential for creating economic wealth and future job growth, including aerospace, agriculture and food processing, clean technology, IT and communication technology and life sciences. Explore these and other **key sectors** and high-growth industries such as space and semiconductors.



**Industry/Business Data** – Interactive tool to identify and locate specific industry clusters, major employers or potential competitors or customers.

**Workforce. Smartest Dollar** ranks Washington #2 nationally for workforce productivity. The state’s colleges and universities, community and technical colleges, and integrated workforce training programs produce a highly educated workforce that supports high-growth sectors. Nearly 40% of Washington residents have a bachelor’s degree or higher. Further, the state has 35% more college graduates than its educational system produces, demonstrating that Washington draws top-tier talent nationwide and abroad. **Learn more.**



**Workforce Profile** – Washington workforce overview.

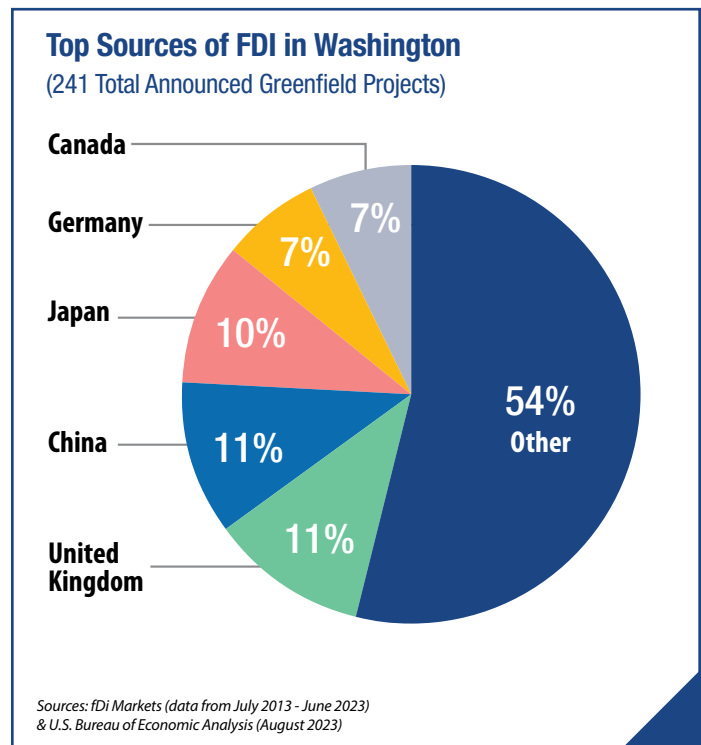
**Logistics and infrastructure.** Washington-based businesses can efficiently connect to the world by air, sea, rail or land. The state recently embarked on a \$16 billion transportation system upgrade that targets improving access to the state’s ports, updating the state’s marine highway system and improving mass transit. Seattle-Tacoma International Airport offers seven non-stop flights daily to Europe and 12 to Asia and the Middle East (2023).

**Learn more.**

**Renewable energy.** From aviation to farming, Washington initiatives support the **state’s energy strategy** and goal to become 100% reliant on non-carbon-emitting energy by 2045. According to the state’s Department of Commerce, industrial energy rates are 38.1% lower than the U.S. average and commercial rates are 17% less than the national average. **Learn more.**

## Step #2: Know Who’s Investing and Working in Washington

Washington’s leading foreign direct investment (FDI) sources come from companies based in the United Kingdom and China (11% each), and Japan (10%). Other sources of significant inbound FDI are Germany and Canada, at 7% each. More than half of the state’s inbound FDI comes from other countries, reflecting the breadth of investment in Washington. The software and IT services sector overwhelmingly represents the largest single FDI sector, followed by business services. Other sectors attracting a notable number of FDI projects include transportation and real estate.



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The **Office of Economic Development and Competitiveness** actively markets Washington to potential investors worldwide, including through trade missions. The FDI team works with the Governor’s office, state agencies and economic development organizations to organize and coordinate delegations to other countries—sometimes in conjunction with **international trade shows**. Recent state-led trade missions include trips to Australia, France and Japan. Washington maintains 11 overseas trade representatives covering 23 countries and regularly hosts visiting foreign delegations.

**Foreign Trade Zones.** Washington currently has 11 designated **Foreign Trade Zones** (FTZs), serving various areas of the state and numerous ports of entry associated with the Puget Sound. FTZs attract foreign investors in manufacturing sectors as goods may be exported from the zone free of duty and excise tax, helping companies improve their bottom line and boost their global reach. Learn how FTZs might benefit your global clients at the **U.S. International Trade Administration website**.

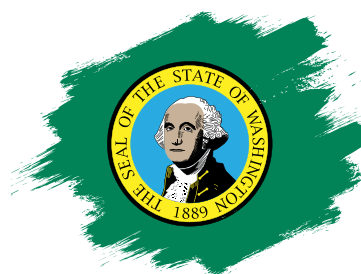
**EB-5 Regional Centers.** Numerous EB-5 Regional Centers operate in Washington. The U.S. Citizenship and Immigration Services designates EB-5 Regional Centers to promote economic growth by sponsoring projects to attract foreign investment and create jobs for U.S. citizens. Among the requirements, EB-5 visa applicants must establish a U.S. residence. Register at **eb5projects.com** to search for open projects in your market.



**Foreign Investment Opportunities** – Scroll to view or download the **Washington Investment Portfolio**, showcasing 13 investment project opportunities.

**Development and site selection news.** Use corporate site selection websites to learn about new developments in your market, including **AreaDevelopment.com**, **BusinessFacilities.com**, **SiteSelection.com** (annual state report) and **FDIintelligence.com** (search “Washington State”). Position yourself as an expert resource with state agencies and organizations that assist foreign companies with **site selection** and other property needs. While large corporations often work with multinational real estate consulting firms to source locations, many will seek a local partner—especially in smaller markets.

Beyond the commercial business opportunities associated with land, office and industrial sales and leasing, there is often a residential ripple effect. Companies may need to attract workers from outside the immediate area and house executives relocating to oversee the local operation. Build a network with contacts from local and regional economic development agencies to position yourself as a resource.



**FDI in Washington Land**

The U.S. Department of Agriculture reports that of the more than 22 million acres of privately held agricultural land in Washington, nearly 1.6 million acres (7.2%) are held by foreign entities. The majority (868,103 acres) is forest, followed by cropland (418,945 acres) and pasture (242,426 acres). Entities in Canada hold the most acres (754,217). Other leading sources of foreign-held land include the U.K., the Netherlands, Germany and Italy. Washington counties with the largest proportion of foreign-held land are Pierce, Klickitat, Garfield, King and Columbia. Other counties represent less than 100,000 acres of foreign-held land, although there is foreign-held land in each of the state’s 39 counties.

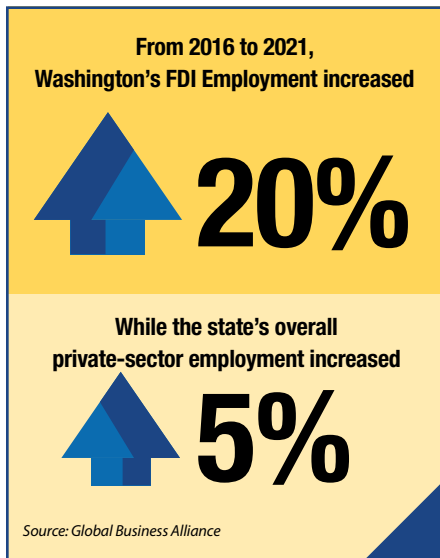
WASHINGTON

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**FDI employment**

Washington is home to roughly 1,000 global companies that collectively employ 143,700 workers. Approximately 23% of those jobs are in the manufacturing sector. Washington’s FDI employment rose 20% between 2016 and 2021, compared to the state’s overall private sector employment, which rose only 5% during this period. Among all international employers, those from Canada, Germany and the U.K. support the largest number of jobs in the state.



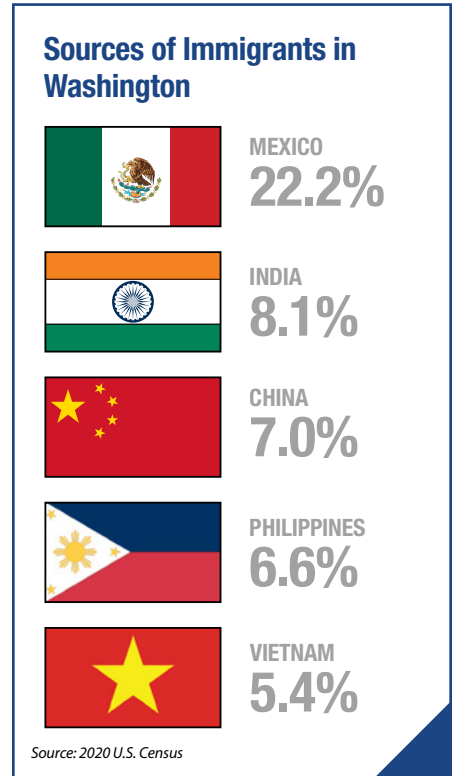
**H1-B visas.** Many domestic companies employ skilled workers from outside the U.S., especially in STEM-related fields (science, technology, engineering, math). These companies rely on the H1-B visa program to hire foreign workers when they cannot find American workers with the required skills. According to [MyVisaJobs.com](https://www.myvisajobs.com), for 2023, 38,047 H1-B visas were requested in Washington, representing an average annual wage of \$144,120. Washington ranks fourth in the country for the most H1-B visa requests.

The top H1-B employers in Washington are Microsoft and Amazon.com Services, which requested nearly 15,000 H1-B visas for 2023 combined. Other leading H1-B visa employers include Google, Amazon Web Services and Meta Platforms. Foreign-born professionals who enter the U.S. on an H1-B visa often later apply for permanent residency and remain in the area. H1-B visa holders can buy or rent property in the U.S., and many look to the sponsoring employer for guidance on securing a place to live in the country. Use the [MyVisaJobs.com](https://www.myvisajobs.com) search tool to identify H1-B visa sponsors in your market and sponsor contacts.

**Step #3: Connect with Immigrant and Ethnic Communities**

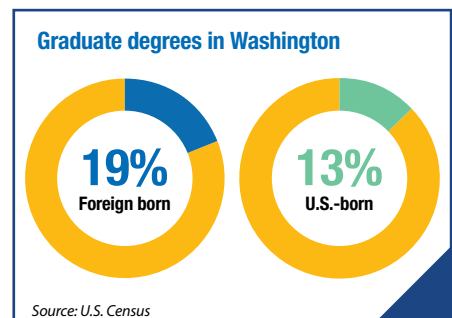
According to the [American Immigration Council](https://www.americanimmigrationcouncil.org), Washington is home to more than 1.1 million foreign-born individuals, who comprised 15.3% of the state’s population in 2022. Washington is among the 15 U.S. states for which immigrants increased by at least 15% between 2010 and 2016. Census data shows Mexico is overwhelmingly the top source of Washington’s immigrants at 22%. Other leading sources include India, China, the Philippines and Vietnam.

**Economic impact.** [WalletHub](https://www.wallethub.com) ranks Washington #6 in the nation for the overall economic impact of immigrants and #5 for the “brain gain and innovation” impact of immigrants. The state is also fifth among states with the highest percentage of Fortune 500 companies founded by immigrants or children of immigrants.



Immigrants represent 19% of the state’s labor force (762,998 persons) and add billions to the economy. Washington residents in immigrant-led households report \$54.5 billion in household income and have \$39.9 billion in spending power.

Over 31% of the state’s STEM workers are immigrants. Additionally, 21.4% (75,421 persons) of Washington entrepreneurs are immigrants—generating \$2.2 billion in business income. This data reflects the high education level of the state’s immigrant population. Nearly 19% of foreign-born persons in Washington hold a graduate degree compared to about 13% for U.S.-born persons.



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**Immigrant homeownership.** Immigrants make up an increasingly larger share of the U.S. population. Harvard University’s Joint Center for Housing Studies projects that, by 2040, foreign-born households will constitute the primary source of new housing demand. In 2019, there were 266,240 immigrant homeowners in the state, representing more than \$146 billion in housing wealth. Among recent Washington homebuyers, 17.4% are foreign-born.

NAR’s **2020 State Economic Data for Engaging in International Real Estate report** shows that between 2013 and 2018, the homeownership rate for naturalized foreign-born residents in Washington was 74.2%—ten points higher than native-born residents, despite the median immigrant household income for this period being only \$2,316 higher than native-born residents.

**Serving ethnic communities**

Many American-born residents identify closely with their ethnic roots and reside within ethnic enclaves. Nearly 20% of Washington residents speak a language other than English at home. Spanish is the most common non-English language spoken at home by 8.4% (556,000 people) of Washington residents, followed by Chinese (Mandarin and Cantonese), Vietnamese, Russian, and Tagalog (including Filipino).



**Languages spoken at home by county – View household languages by county.**

Serving an ethnic community calls for understanding the culture and any unique considerations concerning doing business. “Local-global” business typically results from an existing relationship. According to a **2023 NAR report**, 70% of international leads and referrals come from personal or business contacts.

**Hispanic communities.** Between 2010 and 2020, Washington’s Hispanic community grew by more than 40% (an increase of 303,433), bringing the state’s Hispanic population to 1.06 million (14% of the population). Based on 2020 census data, the Washington counties with the largest Hispanic population include Adams, Franklin, Yakima, Grant and Douglas.

**Asian communities.** At 12.2% (939,846 persons), the state’s Asian population is slightly smaller than its Hispanic population. Counties with the largest Asian population include King (23.5%), Snohomish (15.2%), Pierce (10.6%) and Whitman (10.4%).



**WASHINGTON: 2020 Census – Explore the ethnic makeup (and growth) of all 39 Washington counties.**

Check your local chamber of commerce for ethnic-oriented business organizations in your community, and watch for sponsored cultural and social events to connect with community leaders and engage with affiliated organizations. Following is a list of state and metro area organizations.

- **Japan-America Society of the State of Washington**
- **Association of Washington State Hispanic Chambers of Commerce**
- **Seattle Latino Metropolitan Chamber Of Commerce**
- **Asian Pacific American Directory**
- **Greater Seattle Chinese Chamber of Commerce**
- **Ethnic Business Coalition (Commission on Asian Pacific American Affairs)**
- **Cámara de Comercio Hispana del Noroeste de Washington**

**Don’t forget foreign students**

In 2022, 21,144 international students attended Washington educational institutions. Most arrived from China (37.6%) and India (10.4%). Other leading countries of origin include Vietnam, South Korea and Taiwan. The University of Washington hosted most of these students (8,682), followed by Washington State University, Seattle University, Northeastern University – Seattle and Green River College. All data is from **Open Doors**, a project sponsored by the U.S. Department of State.

Wealthy parents of international students (notably from China) often purchase property for their children’s use for the length of their studies. After graduation, the property is sold or retained as an investment property vis-à-vis student rentals. Contact the university department that assists international students to pursue this niche.

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### Step #4: Connect with Like-minded Agents

Networking with other globally-minded real estate professionals will broaden your knowledge, expand your contacts, and help identify international business opportunities. Local REALTOR® association Global Business Councils organized within NAR's state and local association structure host informational, educational and networking events and connect members to the larger global community in their market. Search NAR's **Global Councils Directory** to identify groups in your region.

Washington REALTORS® can connect with real estate professionals serving Hispanic communities by joining the **Seattle chapter** of the **National Association of Hispanic Real Estate Professionals** (NAHREP). Connect with real estate professionals serving Asian communities by joining the **Seattle chapter** of the **Asian American Real Estate Association of America** (AREAA). The parent organizations of both groups offer valuable resources.



The Global Pavilion at the annual NAR REALTORS® Conference and Expo is a great place to meet and network with both U.S. and international agents from across the U.S. and over 50 countries. NAR maintains formal relationships with more than **100 organized real estate associations** worldwide, giving REALTORS® confidence in working with professionals who abide by a code of ethics.

### Step #5: Leverage Your Knowledge

Washington REALTORS® have a wealth of global business opportunities. Spend time exploring the robust **Choose Washington State** website. Also, check out the **international resources from NAR Global**. The state's leading universities, business chambers, and internationally focused non-profits are good places to uncover opportunities and resources to help develop and sustain global business for real estate professionals and to build a globally-minded network.

When you're ready to create a global business plan, it makes sense to start by leveraging a personal connection or interest, e.g., a foreign language skill or ethnic tie. As your experiences and contacts grow, so will your awareness of other global opportunities. ■

The global property marketplace offers many exciting and profitable opportunities in Washington. While this report is an excellent place to begin exploring these opportunities, it does not make you an expert. NAR's Certified International Property Specialists (CIPS) designation provides the knowledge, research, network and tools to expand your global business network and do international business locally. **Learn more about the CIPS designation.**

