Florida, a Global State with Boundless Opportunities

2016
Major Topics

• Why Florida?
• Global Business in Florida
• Promoting Economic Development
• International Homebuyers
• Non immigrant visitors to Florida
• Resources from Florida Realtors® and NAR
Why invest in Florida?

• Availability and affordability of real estate.
• Low mortgage interest.
• Economically sophisticated infrastructure
  • 19 commercial airports
  • 15 deep water seaports
Why invest in Florida?

• Reliability and efficiency of utilities
• No individual state income tax
• Cost and Quality of Living
  • Beaches
  • Recreations activities
Global Business in Florida

• 1,500 foreign affiliated companies with total holdings of $32 billion
• Largest investors in Florida
  – Europe (46%)
  – Canada (21%)
  – Asia/Pacific (17%)
  – Latin America and Caribbean (11%)

Source: Enterprise Florida, Inc.
Global Business in Florida

- Florida firms export goods and services to over 50 countries
- Industry share of foreign companies in Florida
  - Manufacturing (27.8%)
  - Retail trade (12.6%)
  - Information (5%)

Source: US Department of Commerce, Bureau of Economic Analysis
Promoting Economic Development in Florida

Enterprise Florida has 15 international offices in 13 countries

– http://www.enterpriseflorida.com
Promoting Economic Development in Florida

- World Trade Centers
  - http://world.wtca.org
- Local Chamber of Commerce
- Sister city programs
  - http://www.sister-cities.org/
Non Immigrant visitors to Florida

• In 2013, a total of 8,089,139 non-immigrant aliens came to Florida. They were:
  • 7,694,487 temporary visitors for pleasure and business
  • 158,389 temporary workers and family

Source: NAR Business data for engaging in international real estate transactions in Florida
Non Immigrant visitors to Florida

- 93,064 foreign students and dependent families
- 17,039 diplomats

Source: NAR Business data for engaging in international real estate transactions in Florida
International homebuyers in Florida

- Approximately 25 percent of foreign buyers in the US bought a home in Florida.
- This number has increased drastically from a few years ago.

Source: NAR’s 2015 Profile of International Homebuyers in Florida
International homebuyers in Florida

• Sales to foreigners were estimated at $23.7 billion.
• Foreign purchasers buy upper end homes – mean approximately $538,600

Source: NAR’s 2015 Profile of International Homebuyers in Florida
Florida Realtors® and International homebuyers

- Nearly 69 percent of Florida Realtors® members worked with at least one international buyer in 2014-2015

- A typical Realtor® worked with 5 international clients within that year

Source: NAR’s 2015 Profile of International Homebuyers in Florida
Characteristics of Intern’l Buyers in Florida

Source: 2015 Profile of International Buyers in Florida
Use of Florida Property by international buyers

Intended Use Property Purchased By International Clients (Percentage Distribution)

- Vacation home: 27% (Florida), 15% (National)
- Residential rental: 24% (Florida), 20% (National)
- Primary residence/retirement: 20% (Florida), 20% (National)
- Both vacation and resid' rental: 46% (Florida), 11% (National)
- Commercial rental: 16% (Florida), 4% (National)
- For use by student(s): 16% (Florida), 4% (National)
- Other/don't know: 5% (Florida), 3% (National)

Source: 2015 Profile of International Buyers in Florida
Where are they buying?

Destination of International Buyers in Florida Metro Areas
(Percentage Distribution)

- Bradenton-Sarasota-Venice: 7% (2014), 8% (2015)
- Cape Coral-Fort Myers: 3% (2014), 7% (2015)
- Fort Lauderdale: 2% (2014), 8% (2015)
- Jacksonville-St. Augustine: 2% (2014), 10% (2015)
- Miami-Miami Beach: 3% (2014), 14% (2015)
- Ocala: 2% (2014), 3% (2015)
- Orlando-Kissimmee: 2% (2014), 11% (2015)
- Palm Beach: 3% (2014), 7% (2015)
- Other: 2% (2014), 17% (2015)

Source: 2015 Profile of International Buyers in Florida
Countries of Origin of International Buyers

Florida: Major Foreign Buyers in Past Twelve Months Ending June of Respective Year
(Percent of Respondents)

<table>
<thead>
<tr>
<th>Year</th>
<th>Argentina</th>
<th>Brazil</th>
<th>Canada</th>
<th>China</th>
<th>Colombia</th>
<th>France</th>
<th>Germany</th>
<th>U.K.</th>
<th>Venezuela</th>
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<td>5%</td>
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Source: 2015 Profile of International Buyers in Florida
Resources available from Florida Realtors®

- Studies on international homebuyers in Florida
- Contracts in German, Spanish and Portuguese
- Calendar of international events (trade shows, trade missions etc.) on Florida Realtors® website
• Opportunity to become a member of Florida Realtors Global Business Committee and Global Networking Forum
• Networking opportunities at Florida Realtors® meetings and other events
• Opportunity to use Florida Realtors®’ booth at various events
• List of NAR Ambassador Associations and President Liaisons in Florida
Education for Realtors®

- Certified International Property Specialist (CIPS)
  - prepares REALTORS® to service the growing international market in their local community by focusing on culture, exchange rates, investment trends, and legal issues
  - Over 800 CIPS designees in Florida
NAR Programs

www.realtor.org/global

• President Liaisons and Ambassador Associations
• Market to market programs
• Finding an International Property Specialist
• International Education
For more information on Florida Realtors®,
please visit
http://www.floridarealtors.org/global

Thank you