

Northern Illinois Commercial Association of REALTORS



December 14, 2023

# NAR Global Asia-Pacific

NATIONAL ASSOCIATION OF REALTORS®



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CRS, ABR, CIPS, SRES, SRS, AHWD, ASP, CSP,  
C2EX, e-PRO, GREEN, MRP, PSA, RSPS, SFR



# Facts About Our Region.....



**\*Over 50% of world population** (world 8.02B) (US 339M #3)

India 1.428B (#1), China 1.425B (#2), Indonesia 277M (#4), Pakistan 240M (#5), Bangladesh 172M (#8) , Japan 123M (#12), Philippines 117M (#13), Vietnam 98M (#16), Thailand 71M (#20)

## **4 out of top 5**

**\*Ease of doing business.** #1 New Zealand, #2 Singapore, #3 Hong Kong #5 South Korea (#4 Denmark, US is #6)-World Bank

**\*Fastest Economic Growth** “Asia to stay world’s Fastest-Growing region through 2030- Diplomat, NY Times, etc....

**\*One of Most Variety of Languages and Cultures**

## Fun Facts About Our Region.....

**DID YOU KNOW?**

**Indonesia is largest Islam/Muslim Country in the world.  
227M (276M), #2 Pakistan 204M (225M)**

### **One of World Longest Commercial Flights (Non-Stop)**

#1 – JFK (NYC)- SIN (9,537 miles/18hrs, 40m

#5 - LAX(LA) –SIN (8,770 miles/17hrs, 50mi

LAX-JFK (2,475 miles/5hrs, 11min)



## Real Estate Trend In Our Region....

**\*China is very active in cross border investment**

**\* 2020-23 Japan, Korea, Singapore had significant activities – Large Commercial investments (Low Covid Infection Rate**

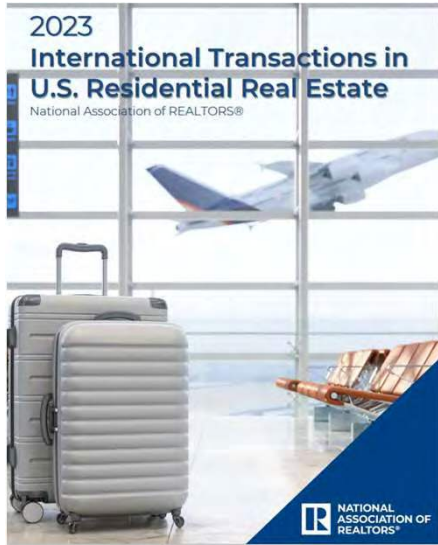
**\*2023 Economic slow down in China**

**\*Regional Gateway Cities are active (Singapore)**

**\*Political Tension/ uncertainty is affecting the inbound businesses**

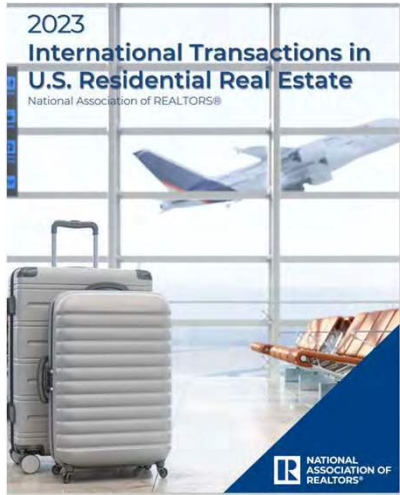
**\*Retirement Destination – Low cost of Living, and visa program**

# US Inbound Residential Trend-Highlights



- **\$53.3 Billion** – Dollar volume of foreign buyer residential purchases during April 2022–March 2023 (2.3% of \$2.3 trillion of the dollar volume of existing-home sales)
- **84,600** – Number of foreign buyer existing-home purchases during April 2022–March 2023 (1.8% of 4.73 million existing-home sales)
- **51%** – Foreign buyers who reside in the United States (recent immigrants; less than two years at the time of the transaction) or non-immigrant visa holders (Type B)
- **\$396,400** – Foreign buyer median purchase price (compared to \$384,200 for all U.S. existing homes sold)
- **42%** – Foreign buyers who paid all-cash (compared to 26% among all existing-home buyers)
- **50%** – Foreign buyers who purchased a property for use as a vacation home, rental, or both (compared to 16% among all existing-home buyers)
- **76%** – Foreign buyers who purchased a detached single-family home or townhome (compared to 89% of all existing-home buyers)
- **45%** – Foreign buyers who purchased in a suburban area

# US Inbound Residential Trend-Highlights



## Top Foreign Buyers

- China (13% of foreign buyers, \$13.6 B)
- Mexico (11% of foreign buyers, \$4.2 B)
- Canada (10% of foreign buyers, \$6.6 B)
- India (7% of foreign buyers, \$3.4 B)
- Colombia (3% of foreign buyers, \$0.9 B)

## Top Destinations

- Florida (23%)
- California (12%)
- Texas (12%)
- North Carolina (4%)
- Arizona (4%)







## Commercial Opportunities.....

- 1) Less restriction for commercial investments vs Residential
- 2) Most of practitioner does Residential and Commercial
- 3) Glowing segment is warehouse/Logistic
- 4) Property Management/Facility Maintenance



## Countries with Bilateral Agreement (#of Association)

Australia (3)	• Mongolia (1)
Cambodia (1)	• New Zealand (1)
China (5)	• Philippines (1)
Hong Kong N/A	• Singapore (1)
India (1)	• South Korea (2)
Indonesia (2)	• Taiwan ROC (1)
Japan (5)	• Thailand (3)
Malaysia (1)	• Vietnam (1)





# 2024 Global Ambassador (GA)

**Helen Chen Marston** (Oregon) -China/Hong Kong, South Korea, Taiwan

**Vince Malta** (San Francisco CA)– Australia, New Zealand

**Hiroko Nishikawa Nauman** (Greater LA CA) – Japan, Mongolia

**Ayres Dcunha** (Long Island NY) – India, Thailand

**Vicky Silvano** (Chicago IL) –Philippines, Malaysia, Singapore

**Yoshi Takita** (Long Island NY)- Cambodia, Vietnam, Indonesia



# NAR Global-Asia Pacific



## Our 2023 Ambassador Association

- Australia- California State AOR
- **Cambodia - Open**
- China- San Francisco AOR (CA)
- India – Raleigh Regional AOR (NC)
- **Indonesia - Open**
- Japan – Seattle-King County AOR (WA)
- Malaysia – Tri-Counties AOR (CA)
- Mongolia- Washington State AOR
- **New Zealand - Open**
- Philippines – Silicon Valley AOR (CA)
- Singapore – Arcadia AOR (CA)
- South Korea - East Bergen County BOR (NJ)
- Taiwan ROC – West San Gabriel AOR (CA)
- Thailand – Chicago AOR (IL)
- Vietnam - Santa Clara County AOR

# THANK YOU.

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## Mark Kitabayashi

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