



2023 CENTRAL TEXAS INTERNATIONAL HOMEBUYERS REPORT

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RESEARCH

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ABOUT THE 2023 CENTRAL TEXAS INTERNATIONAL HOMEBUYERS REPORT

Since 2020, the Austin Board of REALTORS® (ABoR) has conducted an annual survey of Central Texas REALTORS® to measure international homebuying activity as it relates to the Central Texas housing market at large, as well as to track our region's growing demand among international homebuyers and investors. Specifically, the objectives of this research publication are to:

- Quantify the impact of international homebuying activity on the Central Texas economy and housing market;
- Measure the origin, characteristics, and motivations of international homebuyers in Central Texas;
- Determine the preferred property types, price ranges, and locations for international buyers in Central Texas;
- Identify any barriers preventing international buyers from purchasing properties in Central Texas and;
- Equip and empower ABoR members to better serve our market's growing international clientele.

In its fourth year of publication, the 2023 Central Texas International Homebuyers Report is the first edition to be produced entirely in-house through ABoR Research, our new economic research arm led by ABoR's housing economist, Dr. Clare Losey. In partnership with ABoR Global, we have worked diligently to streamline this new and improved survey while maintaining year-over-year data integrity with previous editions.

As our region - and our world - becomes more interconnected, Central Texas REALTORS® continue to serve a more diverse clientele and serve a broader market area than ever before. This report demonstrates a continued demand for agents who understand the needs of international investors, buyers, and expat-bound Central Texans, as well as for regional data and research that supports those efforts.

EXECUTIVE SUMMARY

As one of the fastest-growing regions in the U.S., Central Texas continues to be a top contender for international homebuying, selling, and investing. The region boasts a strong, resilient economy supported by a business-friendly environment and thriving entrepreneurial spirit, as well as a lower cost of living than other major cities across the country. Our region continues to expand—not only in its physical reach but also with respect to the international companies investing here, particularly in the realms of technology, energy, and mining.

BY THE NUMBERS: REGIONAL HOUSING DEMAND

- The Austin-Round Rock-Georgetown Metropolitan Statistical Area (Austin MSA) ranks #1 among the 50 largest U.S. metros for net population growth, with a 4.6% net increase in new residents. This is 1.5 to 2 times the rate of net population growth for the Dallas-Fort Worth and Houston MSAs (1.8% and 2.7%, respectively).
- Over the last decade, one in six (16.5%) new Austin-area residents came from abroad. That figure dropped to 7.6% in 2021 (due to the COVID-19 pandemic), but rebounded strongly to 20.7% in 2022.¹
- As a significant (and growing) proportion of the region's total economy, international clients, who recognize that investing in real estate is a crucial pathway to building wealth², comprise a core contingent of buyers and sellers in Central Texas.

Since last year's publication, the global economy has witnessed significant turbulence – persistently high inflation, tighter monetary policy, and increased economic uncertainty. The rise in mortgage rates has diminished the purchasing power of potential buyers, moderating sales activity and price growth in housing markets across the U.S.

And yet, international demand for Central Texas real estate has remained steady. Among the Central Texas REALTORS® surveyed for this report, three in five reported that sales activity had remained relatively steady over both the past year and the past five years. And while the overall Central Texas housing market experienced an 18% drop in sales from April 2022 to March 2023, international clients were unfazed. In fact, they were willing to pay, on average, nearly \$100,000 more for a property compared to resident buyers.

¹ Austin Chamber, *Austin Migration Insights*, <https://www.austinchamber.com/blog/05-09-2023-migration>

² Austin Board of REALTORS®, *Buy Vs. Rent Index*, <https://www.abor.com/buyrentindex2023>

REPORT HIGHLIGHTS

PURCHASES BY INTERNATIONAL BUYERS REMAINED CONSISTENT YEAR OVER YEAR

International buyers purchased \$609 million in residential real estate, comprising 3% of total sales dollar volume in the Austin MSA from April 2022 through March 2023. Both international sales dollar volume and the percentage of overall sales dollar volume are effectively unchanged from the same time the year prior (\$613 million and 3%, respectively).

INDIA IS THE TOP COUNTRY OF ORIGIN FOR THE SECOND YEAR IN A ROW

From April 2022 through March 2023, the top five countries of origin for international buyers in Central Texas were India (21%), Mexico (17%), China (6%), Brazil (6%), and Canada (5%). India ranked as the top country of origin for international buyers for the second year in a row, whereas Brazil surpassed Canada to take the No. 4 spot.

MEDIAN PURCHASE PRICE INCREASED 11.5% YEAR OVER YEAR

The median purchase price for international buyers (\$573,214) continued to rise in 2023, measuring over \$50,000 higher than in 2022 (\$513,900). Consistent with past years, the median purchase price among international buyers was considerably higher than the overall median price for the Austin MSA (\$478,341) during the same time frame.

THE BOTTOM LINE

Despite global economic challenges, Central Texas remains a prime destination for international homebuyers and investors. The region's strong, resilient economy, business-friendly environment, thriving entrepreneurial spirit, and lower costs of living than other major U.S. cities continues to attract international clients to Central Texas. These factors, along with the ongoing influx of global businesses and the resilience of international buyers, point towards continued growth in international homebuying activity in the years to come.

ECONOMIC CONSIDERATIONS

To fully understand the significance of the data presented in this report, it's important to have a baseline understanding of macroeconomic trends that impact Central Texas housing demand, purchasing power, and sales activity among international homebuyers.

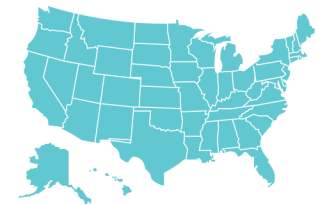


THE GLOBAL ECONOMY

A series of macroeconomic headwinds weakened global economic growth in the last year. The tightening of monetary policy by central banks to combat stubbornly high inflation and strong labor markets resulted in higher interest rates. The strength of the global economy amid the higher rate environment contributed to a rise in economic uncertainty and the potential for a recession. Meanwhile, geopolitical tensions—i.e., Russia's war on Ukraine, continued supply-side constraints amid the ongoing economic recovery from the COVID-19 pandemic, and the volatility of energy prices dragged on the global economy.

THE NATIONAL ECONOMY

Amid near double-digit inflation from April 2022 to March 2023, the Federal Reserve hiked interest rates eight consecutive times, causing borrowing costs—including mortgage rates—to rise considerably. The resilience of consumer spending despite high inflation and a higher rate environment led investors to be more bearish. Investors' fears that the Federal Reserve would not be able to achieve a soft landing (i.e., to narrowly avoid a recession) mounted over 2022 and persisted amid the stress in the regional banking system and the debt ceiling impasse in spring 2023.



THE AUSTIN ECONOMY

The Austin economy continued to outperform that of both Texas and the U.S., sustained by strong job and wage growth, a low unemployment rate, and strong retail sales. Despite the drag of broader macroeconomic turbulence—namely, high inflation, higher rates, and general economic uncertainty—on the tech sector, the Austin economy largely avoided the layoffs seen nationally. The relocation and expansion of international companies enhanced the region's economic growth.



THE CENTRAL TEXAS HOUSING MARKET

The Central Texas housing market experienced significant price growth during the COVID-19 pandemic, posting double-digit year-over-year growth from 2020-Q4 through 2022-Q2. However, the rise in mortgage rates - which have doubled in the last year - led to a moderation in both sales activity and home price. In the five-county Austin MSA, residential home sales declined 18% year over year from April 2022 to March 2023. Meanwhile, the median sales price declined 15% over the same time frame. However, survey respondents reported that sales activity among international clients remained largely unchanged, while the median purchase price among international buyers surpassed that not only of all buyers in the Austin MSA, but also of international buyers in 2022.

THE CENTRAL TEXAS ADVANTAGE

The U.S. offers a more affordable pathway to purchasing residential real estate for many international buyers. According to the Organization for Economic Co-operation and Development (OECD), in 2022, relative to the U.S., the purchasing power parity* for Brazil was 2.53; Canada, 1.23; China, 4.02; India, 24.06; and Mexico, 10.38. In other words, purchasing a property in the U.S. was more affordable than purchasing a property in Brazil, Canada, China, India, or Mexico. A buyer's purchasing power was approximately 2.5 times higher in the U.S. than in Brazil, 1.2 times higher in the U.S. than in Canada, 4 times higher in the U.S. than in China, 24.1 times higher in the U.S. than in India, and 10.4 times higher in the U.S. than in Mexico.



THE AFFORDABILITY PARADOX

While housing affordability and attainability remain a significant concern for Central Texans, the Austin MSA remains relatively affordable compared to other large metros in the nation. According to the National Association of REALTORS®, the median sales price in 2023-Q3 was \$629,000 in Washington D.C.; \$734,200 in Boston; \$608,800 in New York City; \$1,335,000 in San Francisco; \$793,300 in Seattle; and \$674,500 in Denver. Meanwhile, the median sales price in the Austin MSA was \$496,300.



***WONDERING ABOUT
"PURCHASING
POWER PARITIES"**

It's an academic term by the OECD that explains how far your money can go in different countries, considering the local cost of goods.

OVERVIEW OF INTERNATIONAL HOMEBUYING ACTIVITY

OVERVIEW OF INTERNATIONAL HOME SALES ACTIVITY IN CENTRAL TEXAS

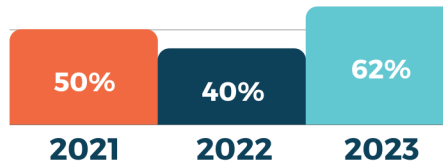
Central Texas continues to serve as a hotspot for buyers from across the globe due to the strength of the region’s economy and housing market. The concentration of high-tech jobs in Austin, which accounts for over one-tenth of the region’s workforce—nearly three times that of the nation³—requires a highly skilled labor market, of which international buyers form a key contingent. The affordability of the Central Texas region relative to that of other major cities in the U.S. (particularly in comparison to other high-tech hubs such as San Francisco and Boston) as well as the vitality and size of international communities in Austin, prove especially attractive to foreign buyers.

Despite the moderation in sales activity across the Central Texas housing market in the last year, international homebuying activity has remained relatively consistent, generating more than **1,000 home sales** between April 2022 and March 2023. Of the Central Texas REALTORS® surveyed, most reported that transaction activity remained roughly the same both over the past year as well as over the past five years (62% and 59%, respectively). Only 17% of respondents reported a decline in sales activity over the past year, with even fewer (12%) reporting a decline in sales activity over the past five years. Meanwhile, in the regional housing market, sales declined 18% from April 2022 to March 2023 and 15% from April 2018 to March 2023.

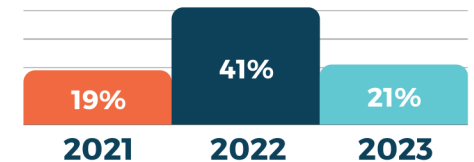
PERCEPTION OF INTERNATIONAL HOME SALES ACTIVITY AMONG CENTRAL TEXAS REALTORS®

OVER THE PAST YEAR...

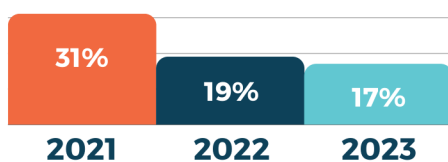
STAYED ABOUT THE SAME



INCREASED

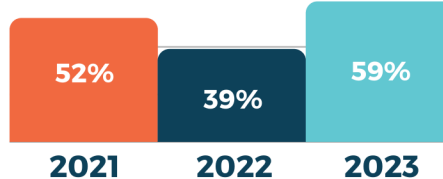


DECREASED

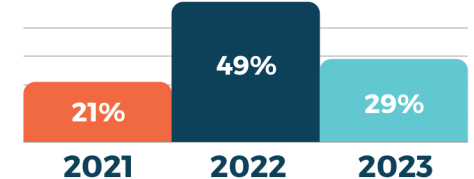


OVER THE PAST 5 YEARS...

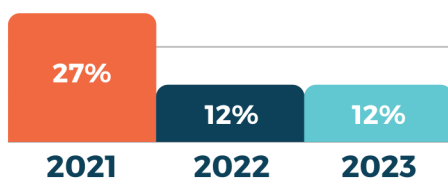
STAYED ABOUT THE SAME



INCREASED



DECREASED



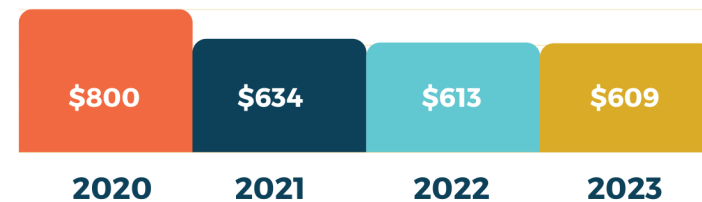
³ Federal Reserve Bank of Dallas, *High-tech hotspot Austin works to solve labor, housing issues*, <https://www.dallasfed.org/research/economics/2023/0309>

\$609 MILLION

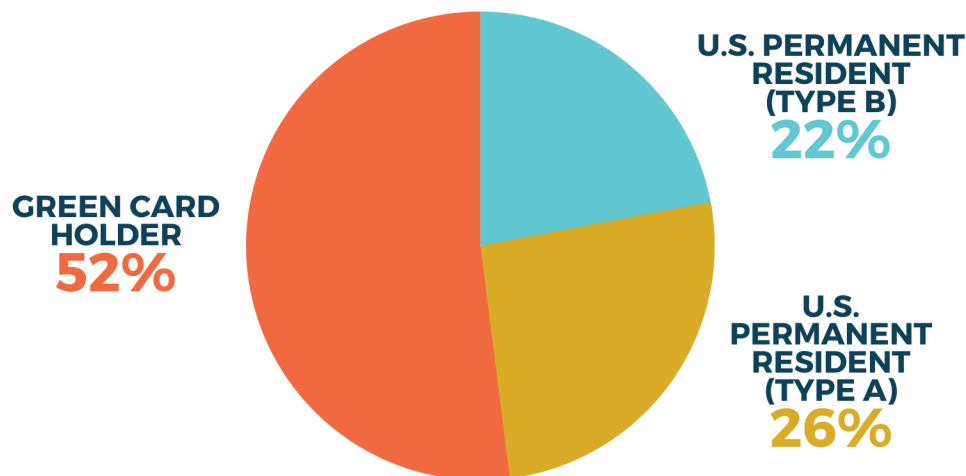
INTERNATIONAL HOME SALES CONTRIBUTED \$609M TO THE CENTRAL TEXAS ECONOMY BETWEEN APRIL 2022 AND MARCH 2023.

Transactions among international homebuyers generated \$609 million in sales dollar volume throughout the Austin MSA between April 2022 and March 2023. This equates to 3% of total sales dollar volume in the Austin MSA (\$19.8B) during the same time frame. Both international sales dollar volume and the percentage of overall sales dollar volume are statistically unchanged from the same time the year prior (\$613 million and 3%, respectively). However, sales dollar volume was down relative to 2020 (\$800 million) and 2021 (\$634 million).

TOTAL SALES DOLLAR VOLUME (IN MILLIONS)



CITIZENSHIP STATUS



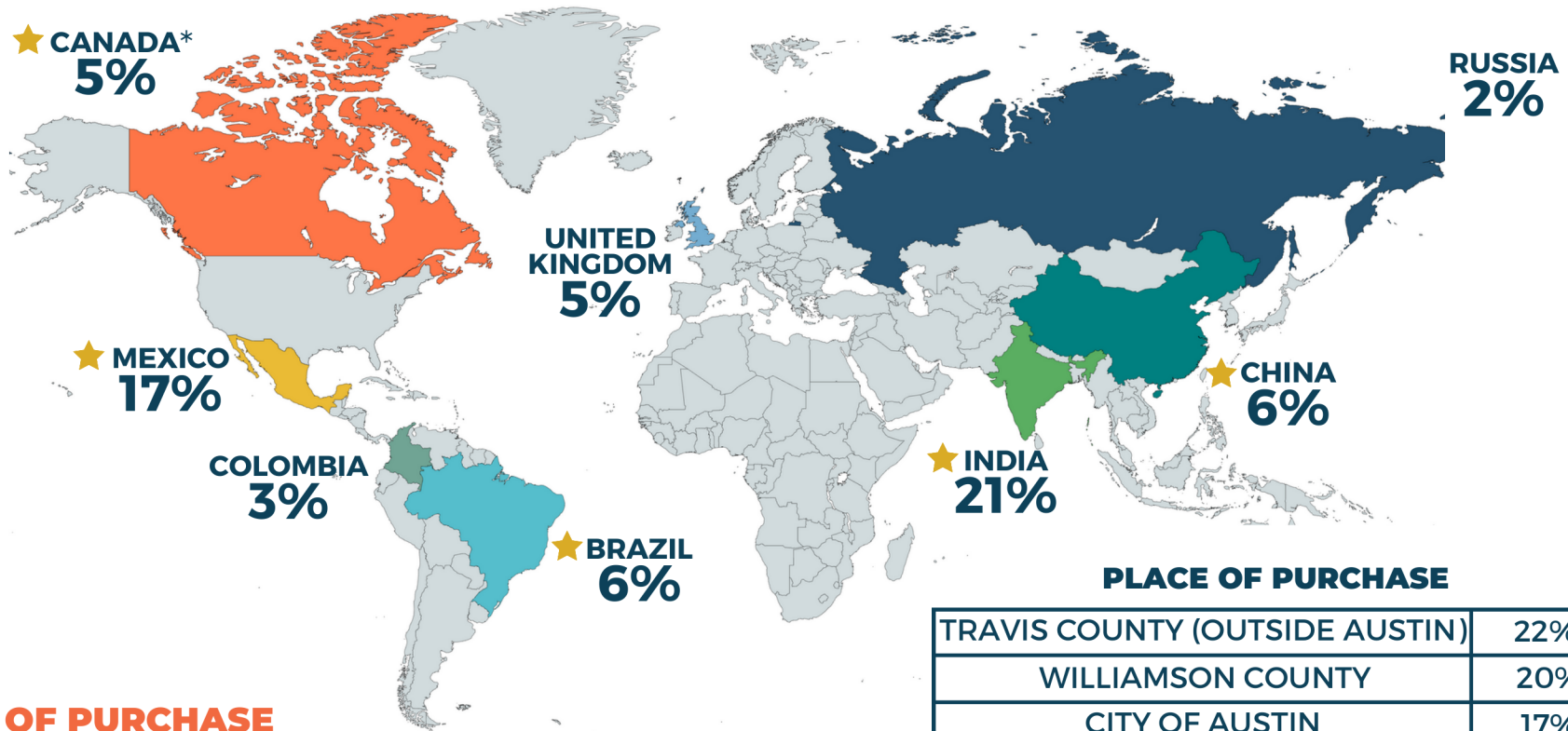
CITIZENSHIP STATUS OF INTERNATIONAL CLIENTS

Over half (52%) of international clients (buyers and sellers) were U.S. permanent residents (i.e., held a green card), while 26% of international clients had Type A visas and 22% had Type B visas. All three categories denote non-U.S. citizens (for more information, see “Terminology” on page 32).

COUNTRY OF ORIGIN

OVERVIEW OF INTERNATIONAL HOME SALES ACTIVITY IN CENTRAL TEXAS

The primary countries of origin for international buyers in Central Texas included **India (21%)** and **Mexico (17%)**, followed by **Brazil (6%)**, **China (6%)**, and **Canada (5%)**. These five countries consistently rank among the top countries of origin for international buyers in Central Texas. India ranked as the top country of origin for international buyers for the second year in a row, whereas Brazil surpassed Canada to take the No. 4 spot.



PLACE OF PURCHASE

Over two-fifths of international buyers purchased in Travis County (outside the city of Austin) and Williamson County, at 22% and 20%, respectively. Meanwhile, nearly one-third of international buyers purchased in Travis County (within the city of Austin) and Hays County, at 17% and 13%, respectively.

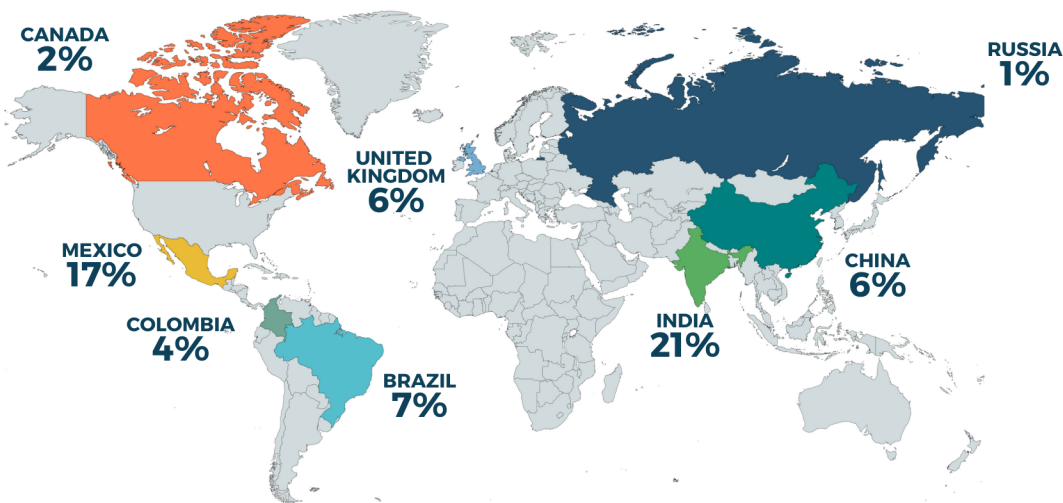
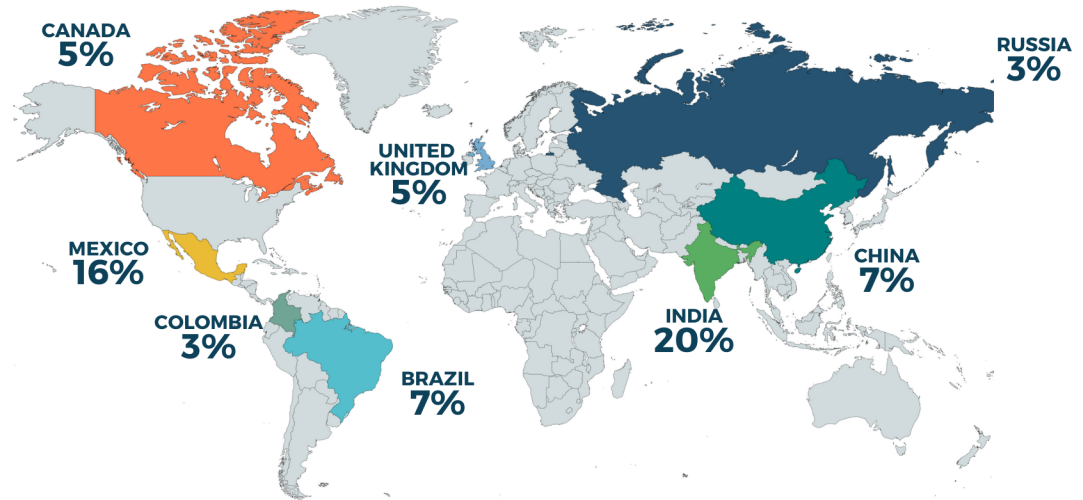
*While rounding left Canada and the UK tied at 5% each, the UK had slightly fewer buyers than Canada.

TRAVIS COUNTY (OUTSIDE AUSTIN)	22%
WILLIAMSON COUNTY	20%
CITY OF AUSTIN	17%
HAYS COUNTY	13%
BASTROP COUNTY	8%
CALDWELL COUNTY	6%
OTHER TEXAS COUNTY	11%
OUT OF STATE	3%

TRAVIS COUNTY

There was no variation in the top countries of origin for international buyers who purchased property inside the city of Austin vs. outside the city of Austin, but there was a slight variation in the proportion of international buyers from each country. Inside the city of Austin, India accounted for 20% of international buyers; Mexico, 16%; Brazil and China, 7% each; and Canada, 5%. Meanwhile, in Travis County (outside of Austin), India accounted for 21% of international buyers; Mexico, 17%; Brazil, 7%; China, 6%; and Canada, 2%.

INSIDE THE CITY OF AUSTIN

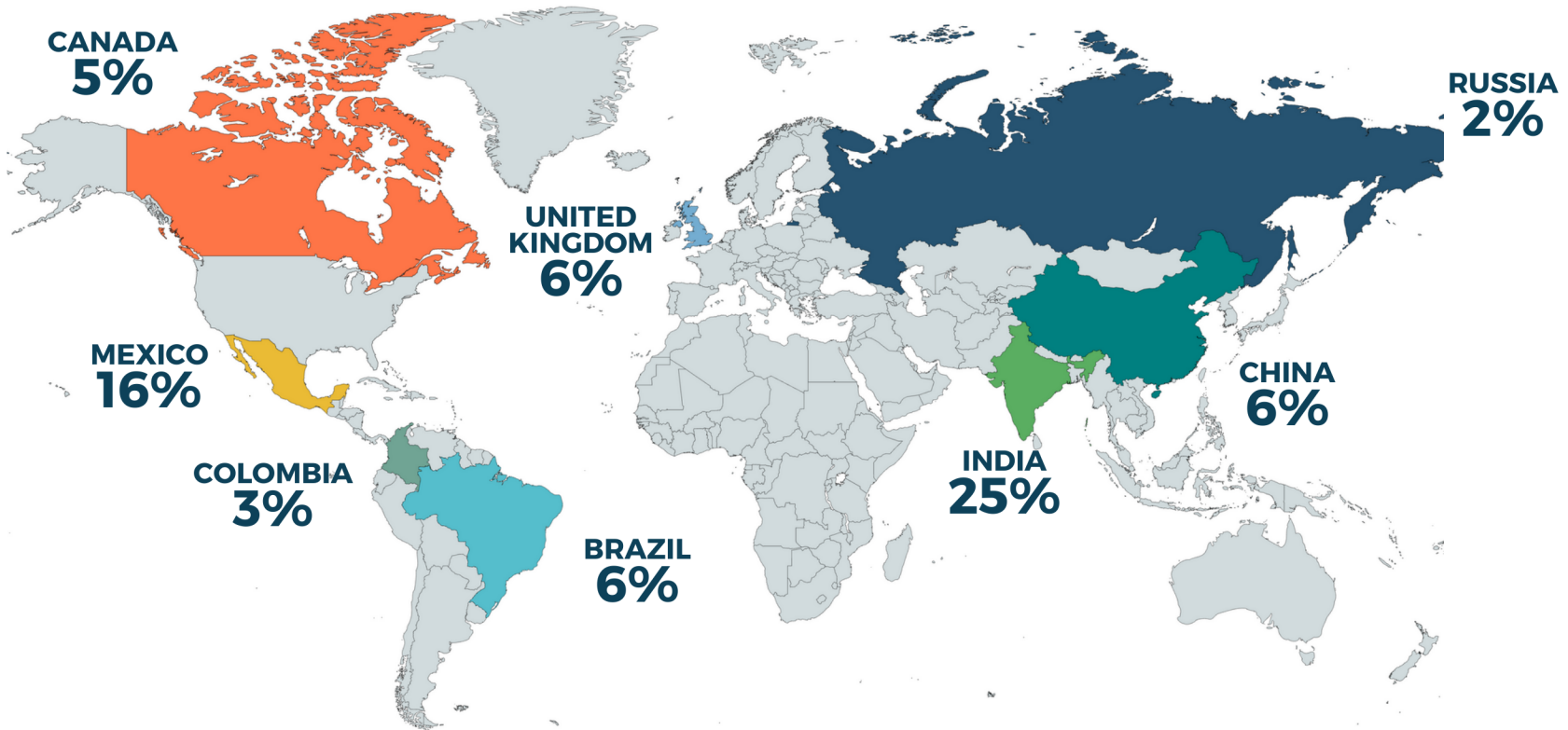


OUTSIDE THE CITY OF AUSTIN

COUNTRY OF ORIGIN BY COUNTY

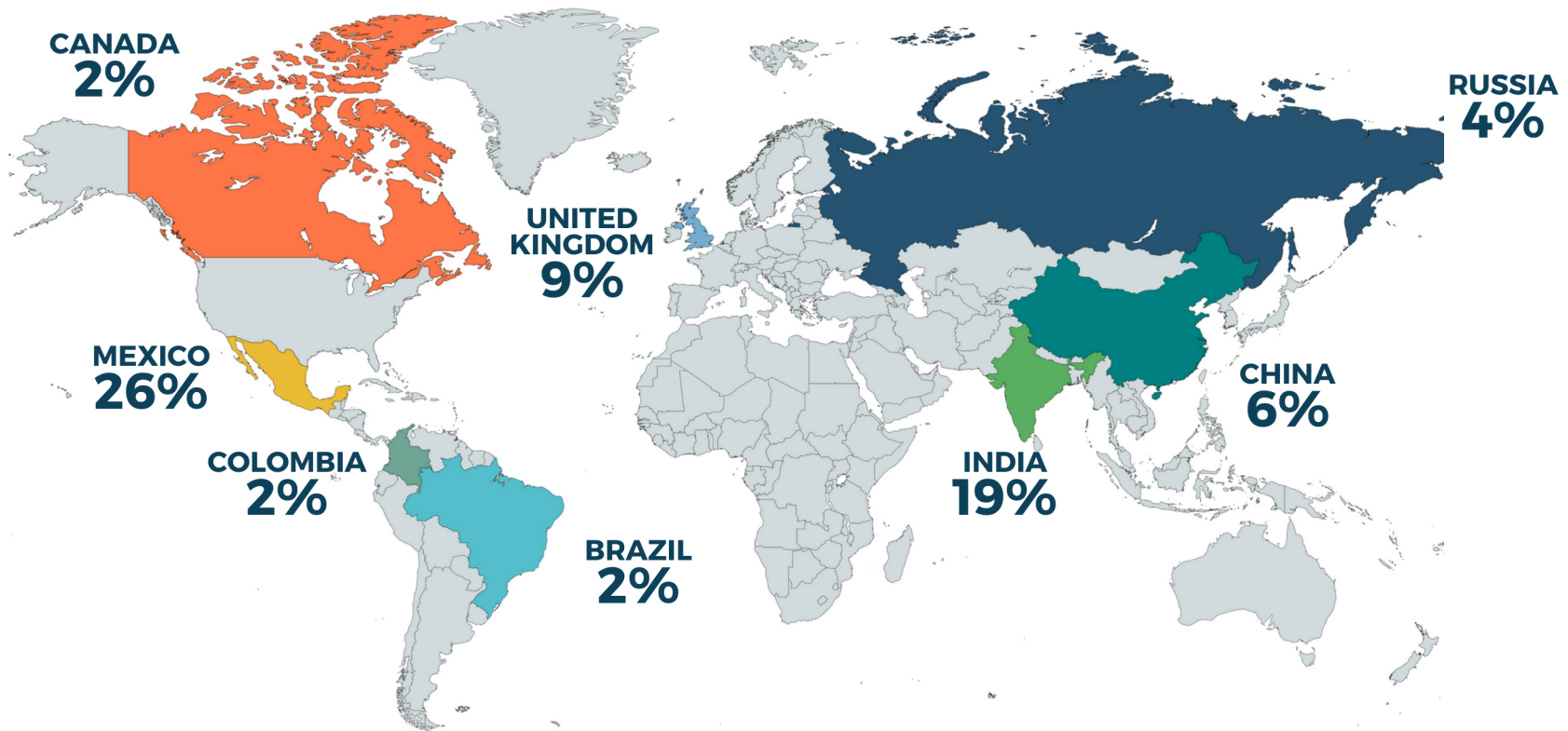
WILLIAMSON COUNTY

A higher proportion of international buyers who purchased property in Williamson County relocated from India (25%) relative to all international buyers in Central Texas (21%). The proportion of international buyers from Mexico (16%) was only slightly lower, while the proportion of international buyers from Brazil (6%), China (6%), and Canada (5%) was the same as that of all international buyers in Central Texas.



HAYS COUNTY

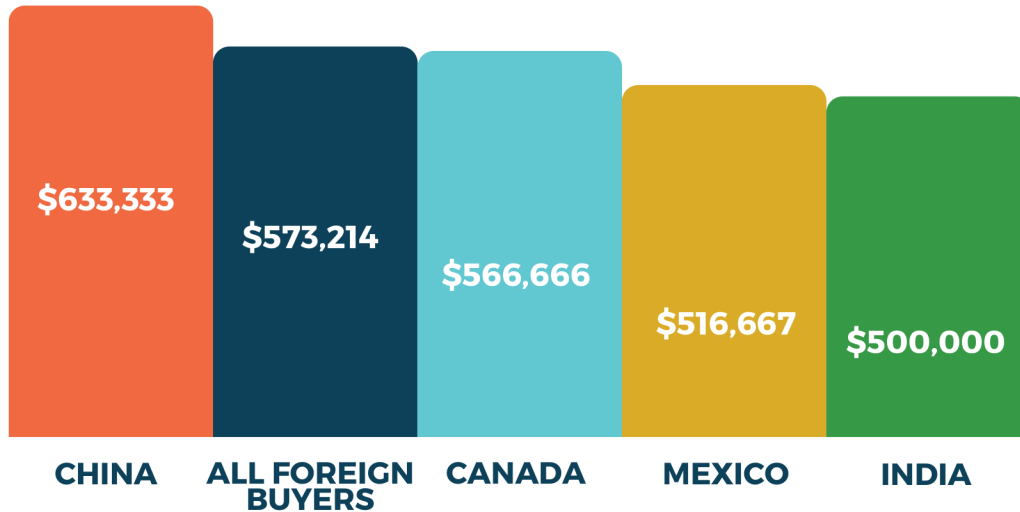
A considerably higher proportion of international buyers who purchased property in Hays County relocated from Mexico (26%) relative to all international buyers in Central Texas. A slightly smaller proportion of international buyers were from India (19%) relative to all international buyers in Central Texas, while the proportion of international buyers from China (6%) measured the same between the two geographies. Meanwhile, the proportion of international buyers from Brazil (2%) and Canada (2%) was lower in Hays County than in Central Texas.



CHARACTERISTICS OF INTERNATIONAL HOMEBUYERS

The median purchase price among international buyers (\$573,214) continued to rise, measuring over \$50,000 higher than in the 2022 report (\$513,900). This number is considerably higher than the median sales price among all buyers in Central Texas (\$478,341). Nearly one-third of Central Texas homes purchased by international buyers sold for \$400,000 or lower, while 13% of homes purchased by international buyers sold for \$1,000,000 or more.

MEDIAN SALES PRICE BY COUNTRY OF ORIGIN

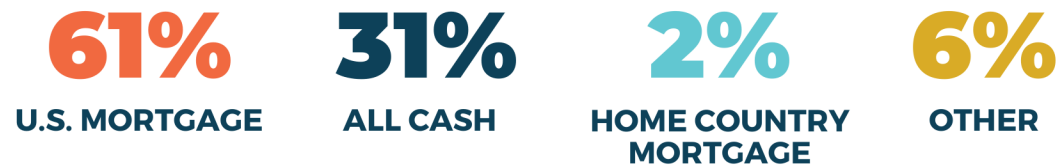


HOME SALES BY PRICE CLASS

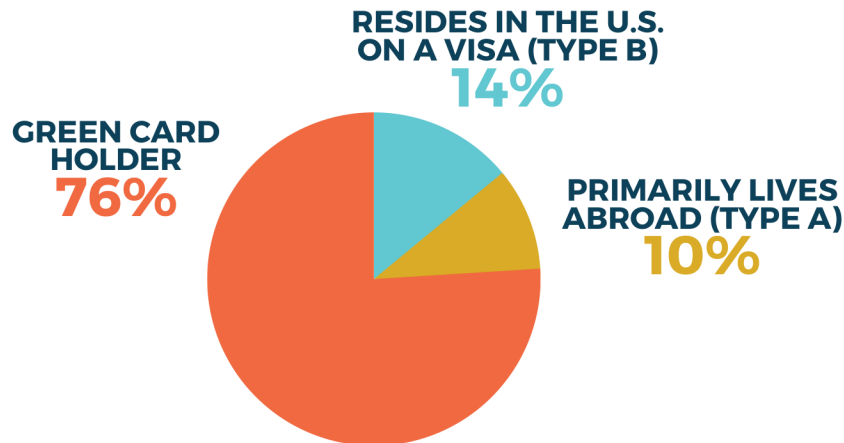
LESS THAN \$300,000	12%
\$300,001 - \$400,000	19%
\$400,001 - \$500,000	6%
\$500,001 - \$600,000	22%
\$600,001 - \$700,000	10%
\$700,001 - \$800,000	9%
\$800,001 - \$900,000	5%
\$900,001 - \$1,000,000	4%
MORE THAN \$1,000,000	13%

Most international buyers (61%) used mortgage financing from entities within the U.S. to purchase property. Nearly one-third (31%) paid all cash for the property. Most international buyers held a green card (76%). Over half of foreign buyers were referred to their REALTOR® by a previous client (39%) or were former clients of their REALTOR® (13%). Most foreign buyers planned to use their property as their primary residence (63%), while over one-quarter planned to use it as an investment property (26%). Nearly two-thirds of foreign buyers (65%) purchased a detached single-family home (75%) in a suburban area, while 23% purchased in an urban area.

PURCHASE METHOD



IMMIGRATION STATUS



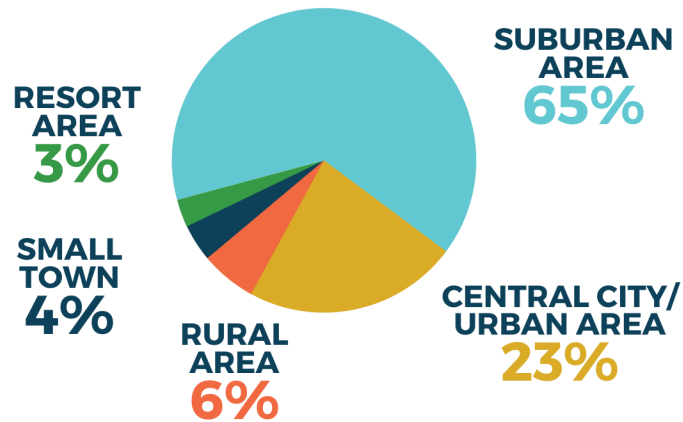
REFERRAL SOURCE

PREVIOUS CLIENT REFERRAL	39%
IS A FORMER CLIENT	13%
WEBSITE/INTERNET (ORGANIC)	9%
WEBSITE/INTERNET (PAID AD)	9%
WALK IN/PHONE CALL	8%
SIGNS/ADS ON BOARDS/YARDS	4%
CIPS DESIGNEE	2%
BUSINESS CONTACT OUTSIDE US	2%
OTHER	14%

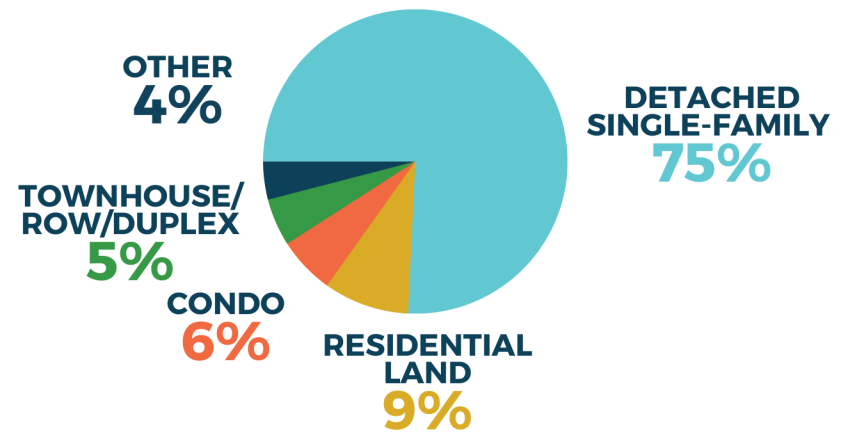
REASON FOR PURCHASE

PRIMARY RESIDENCE	63%
RESIDENTIAL RENTAL	26%
VACATION HOME	3%
VACATION HOME OR RENTAL	2%
OTHER	7%

MARKET AREA TYPE



PROPERTY TYPE



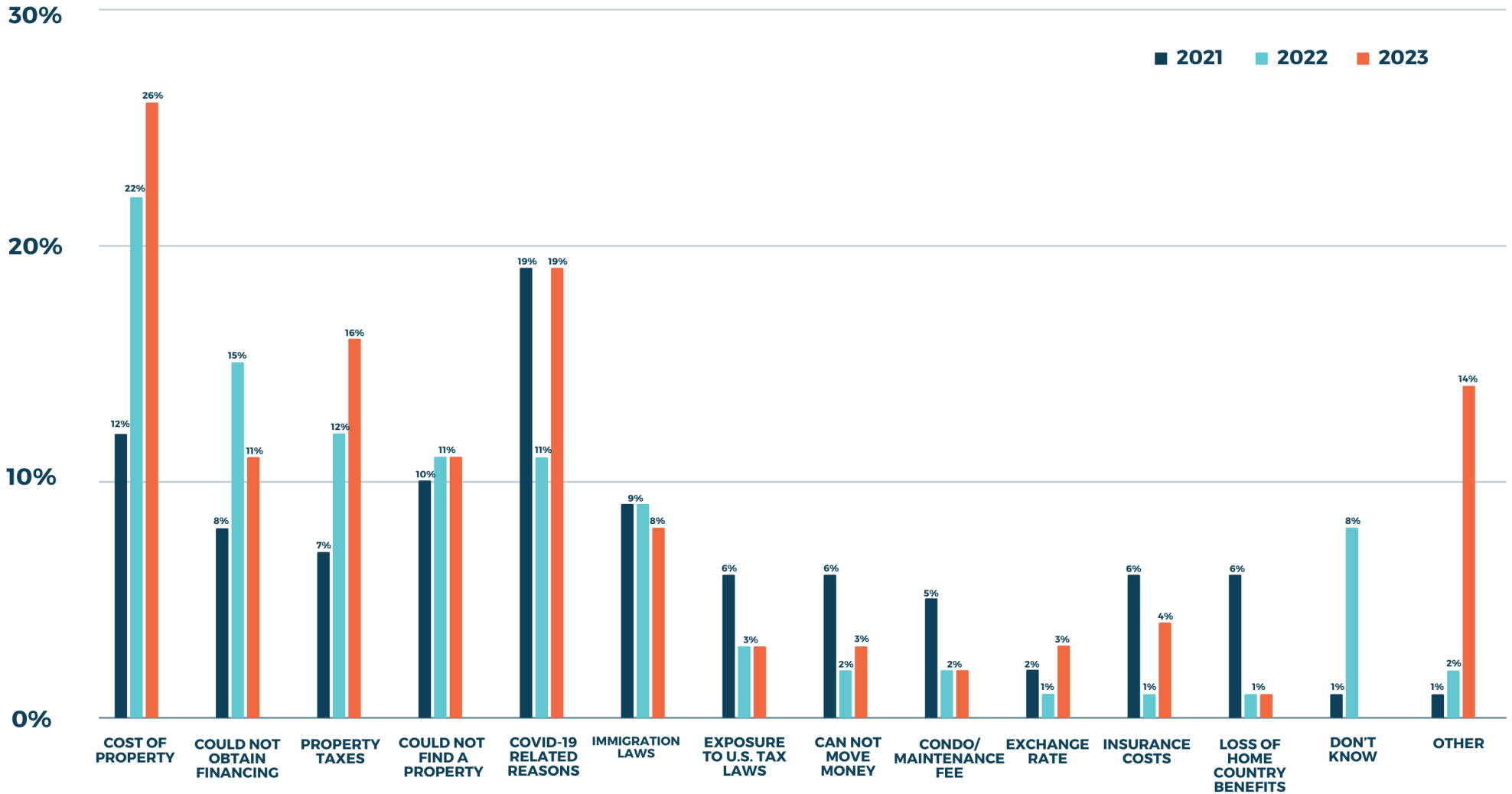
2/3

**OF FOREIGN BUYERS
PURCHASED IN
SUBURBAN AREAS**

Nearly two-thirds of foreign buyers (65%) purchased a detached single-family home (75%) in a suburban area, while 23% purchased in an urban area.

REASONS INTERNATIONAL CLIENTS DID NOT PURCHASE PROPERTY IN CENTRAL TEXAS

The cost of the property proved prohibitive to purchasing real estate in Central Texas among 26% of Central Texas REALTORS® surveyed. This factor was followed by COVID-19 related reasons (19%) and property taxes (16%). Although home prices moderated in response to higher mortgage rates, home prices remain considerably elevated relative to pre-pandemic levels. By March 2023, the median sales price in the Austin MSA was 50% higher than in March 2019.



2022



TOP 5 COUNTRIES: INDIA

India ranked as the foremost country of origin among international buyers for the second consecutive year. Foreign buyers from India largely purchased property in Williamson County (29%) and Travis County (43%), with 23% of those buyers purchasing property outside the city of Austin and 20% purchasing property inside the city of Austin. The median sales price for buyers from India was \$500,000. Nearly one-quarter (24%) of buyers from India purchased property for no more than \$400,000, while 14% of buyers from India purchased property for over \$1,000,000. Most buyers (58%) used mortgage financing from entities within the U.S. to purchase property, with nearly one-third (32%) purchasing property in all cash. All buyers held a green card.

Nearly 50% of buyers from India were referred to REALTORS® by previous clients (38%) or were former clients of the REALTOR® (10%). The internet served as a key means of attracting business, with nearly one-third of buyers from India finding their REALTOR® through organic searches or paid website ads. Most buyers from India purchased property in the suburbs (66%) and favored detached single-family homes (58%). Slightly more than half of buyers from India (55%) planned to use their property as a primary residence, while over one-fourth (27%) purchased investment property.

REFERRAL SOURCE

PREVIOUS CLIENT REFERRAL	38%
WEBSITE/INTERNET (ORGANIC)	18%
IS A FORMER CLIENT	10%
WEBSITE/INTERNET (PAID AD)	10%
WALK IN/PHONE CALL	10%
CIPS DESIGNEE	3%
BUSINESS CONTACT OUTSIDE US	3%
OTHER	10%

HOME SALES BY PRICE CLASS

LESS THAN \$300,000	10%
\$300,001 - \$400,000	14%
\$400,001 - \$500,000	6%
\$500,001 - \$600,000	24%
\$600,001 - \$700,000	12%
\$700,001 - \$800,000	12%
\$800,001 - \$900,000	8%
\$900,001 - \$1,000,000	2%
MORE THAN \$1,000,000	14%

PURCHASE METHOD

58%
U.S. MORTGAGE

32%
ALL CASH

10%
OTHER

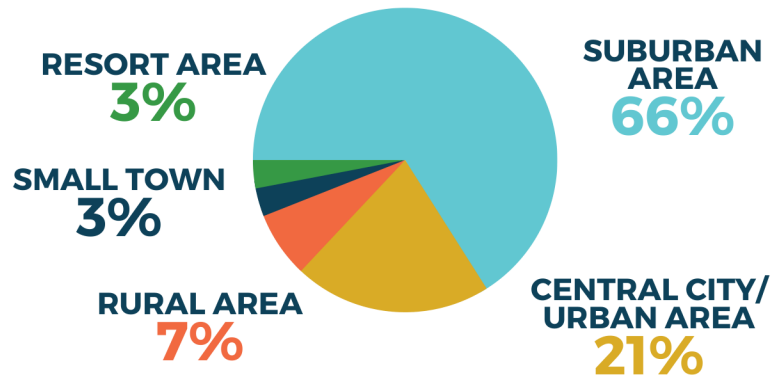
PLACE OF PURCHASE

WILLIAMSON COUNTY	29%
TRAVIS COUNTY (OUTSIDE AUSTIN)	23%
CITY OF AUSTIN	20%
HAYS COUNTY	12%
BASTROP COUNTY	5%
OTHER TEXAS COUNTY	9%
OUT OF STATE	1%

REASON FOR PURCHASE

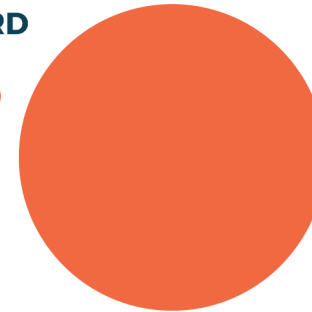
PRIMARY RESIDENCE	55%
RESIDENTIAL RENTAL	27%
VACATION HOME	6%
VACATION HOME OR RENTAL	3%
OTHER	9%

MARKET AREA TYPE

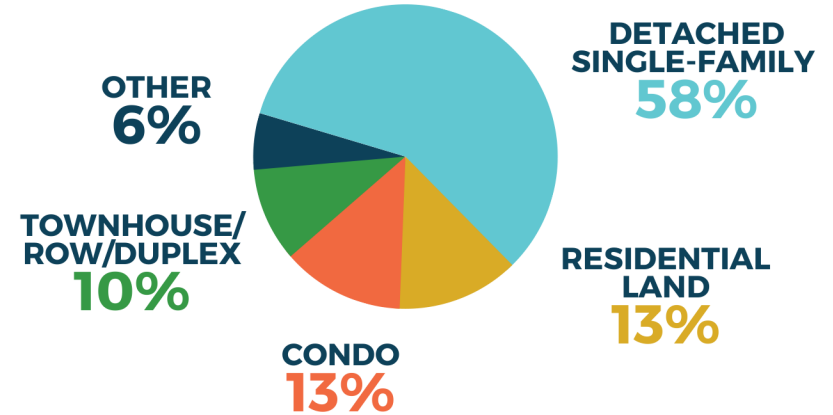


IMMIGRATION STATUS

GREEN CARD
HOLDER
100%



PROPERTY TYPE





TOP 5 COUNTRIES: MEXICO

Due to its geographic proximity, it's no surprise that Mexico consistently ranks as a top country of origin among international buyers in Central Texas. Except for Travis County, property purchased by buyers from Mexico was spread relatively evenly throughout the region. While over one-third of the properties were located in Travis County (18% outside and 16% inside the city of Austin), 18% were in Williamson County; 16%, in Hays County; 11%, in Bastrop County; 11%, in another county in Texas; and 7% in Caldwell County.

The median sales price for buyers from Mexico was \$516,667. Over two-fifths (41%) of buyers from Mexico purchased property for no more than \$400,000, while 10% of buyers from Mexico purchased property for over \$1,000,000. Most buyers (67%) used mortgage financing from entities within the U.S. to purchase property, with nearly one-third (30%) purchasing property in all cash. Half of buyers held a green card, while one-quarter were primarily living abroad (Type A) and another one-quarter held a visa (Type B).

Over half of buyers from Mexico were referred to REALTORS® by previous clients (45%) or were a former client of the REALTOR® (10%). Most buyers from Mexico purchased property in the suburbs (68%) and favored detached single-family homes (77%). Over two-thirds of buyers from Mexico (68%) planned to use their property as a primary residence, while over one-fourth (27%) purchased investment property.

REFERRAL SOURCE

PREVIOUS CLIENT REFERRAL	45%
WEBSITE/INTERNET (PAID AD)	13%
IS A FORMER CLIENT	10%
WALK IN/PHONE CALL	6%
SIGNS/ADS ON BOARDS/YARDS	6%
WEBSITE/INTERNET (ORGANIC)	3%
OTHER	16%

HOME SALES BY PRICE CLASS

LESS THAN \$300,000	13%
\$300,001 - \$400,000	28%
\$400,001 - \$500,000	5%
\$500,001 - \$600,000	23%
\$600,001 - \$700,000	10%
\$700,001 - \$800,000	8%
\$800,001 - \$900,000	3%
\$900,001 - \$1,000,000	0%
MORE THAN \$1,000,000	10%

PURCHASE METHOD

67%
U.S. MORTGAGE

30%
ALL CASH

3%
OTHER

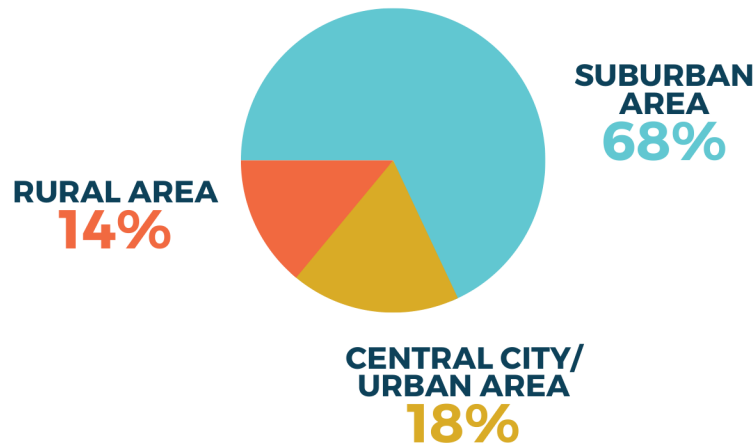
PLACE OF PURCHASE

WILLIAMSON COUNTY	18%
TRAVIS COUNTY (OUTSIDE AUSTIN)	18%
CITY OF AUSTIN	16%
HAYS COUNTY	16%
BASTROP COUNTY	11%
CALDWELL COUNTY	7%
OTHER TEXAS COUNTY	11%
OUT OF STATE	4%

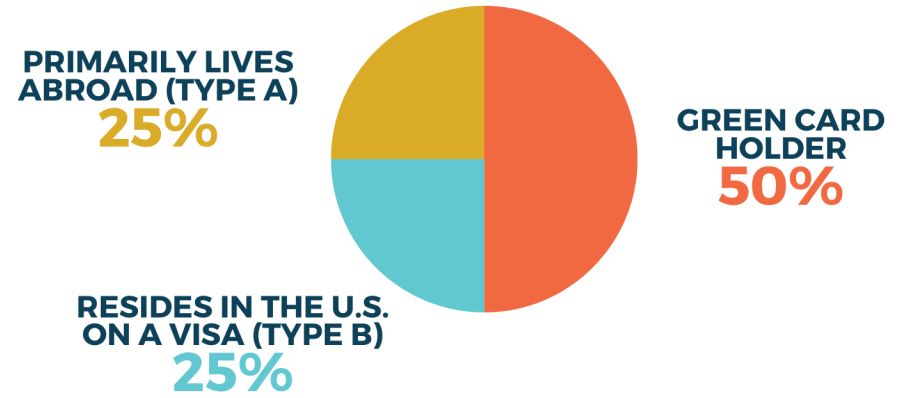
REASON FOR PURCHASE

PRIMARY RESIDENCE	68%
RESIDENTIAL RENTAL	27%
VACATION HOME	5%

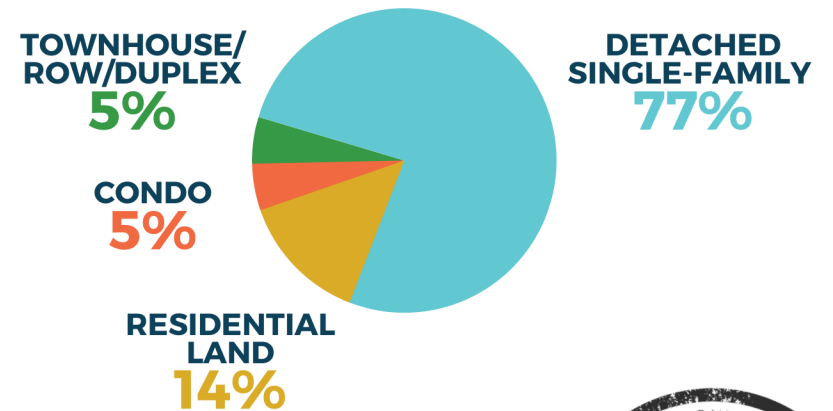
MARKET AREA TYPE



IMMIGRATION STATUS



PROPERTY TYPE





TOP 5 COUNTRIES: CHINA

For the second consecutive year, buyers from China comprised 6% of foreign buyers in Central Texas. Nearly half of property purchased by buyers from China was in Travis County, with 22% inside the city of Austin and 22% outside the city of Austin. Another 22% of property purchased was in Williamson County.

The median sales price for buyers from China was \$633,333. Nearly one-third (29%) of buyers from China purchased property for no more than \$400,000, while 14% of buyers from China purchased property for over \$1,000,000. Most buyers (64%) used mortgage financing from entities within the U.S. to purchase property, with nearly one-third (29%) purchasing property in all cash. Two-thirds of buyers from China (67%) held a green card, while one-third were primarily living abroad (Type A).

Nearly half of buyers from China were referred to REALTORS® by previous clients (38%) or were a former client of the REALTOR® (8%). Most buyers from China purchased property in the suburbs (63%) and favored detached single-family homes (60%). Buyers from China planned to use their property either as a primary residence (60%) or as a rental property (40%).

REFERRAL SOURCE

PREVIOUS CLIENT REFERRAL	38%
WEBSITE/INTERNET (PAID AD)	15%
IS A FORMER CLIENT	8%
WALK IN/PHONE CALL	8%
SIGNS/ADS ON BOARDS/YARDS	8%
WEBSITE/INTERNET (ORGANIC)	8%
OTHER	15%

HOME SALES BY PRICE CLASS

LESS THAN \$300,000	10%
\$300,001 - \$400,000	19%
\$400,001 - \$500,000	0%
\$500,001 - \$600,000	29%
\$600,001 - \$700,000	10%
\$700,001 - \$800,000	14%
\$800,001 - \$900,000	5%
\$900,001 - \$1,000,000	0%
MORE THAN \$1,000,000	14%

PURCHASE METHOD

64%
U.S. MORTGAGE

29%
ALL CASH

7%
OTHER

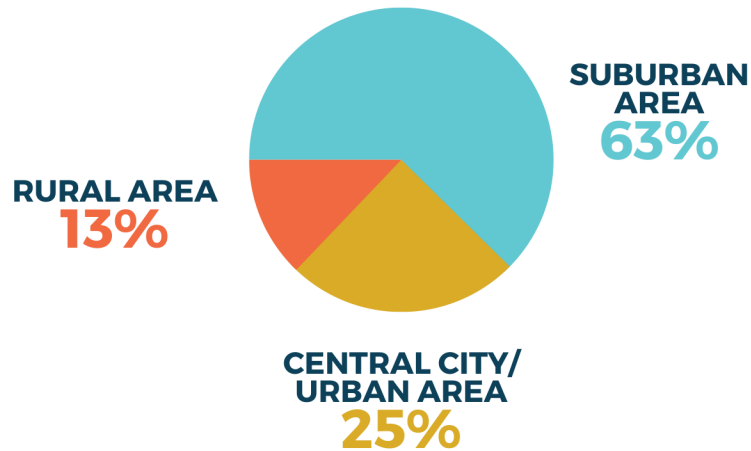
PLACE OF PURCHASE

CITY OF AUSTIN	22%
TRAVIS COUNTY (OUTSIDE AUSTIN)	22%
WILLIAMSON COUNTY	22%
HAYS COUNTY	13%
BASTROP COUNTY	4%
OTHER TEXAS COUNTY	17%

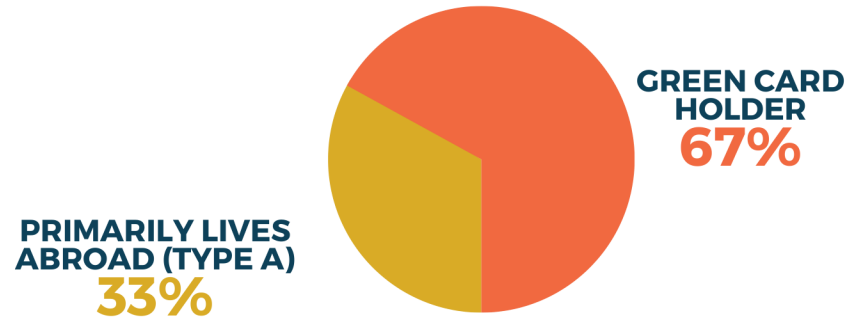
REASON FOR PURCHASE

PRIMARY RESIDENCE	60%
RESIDENTIAL RENTAL	40%

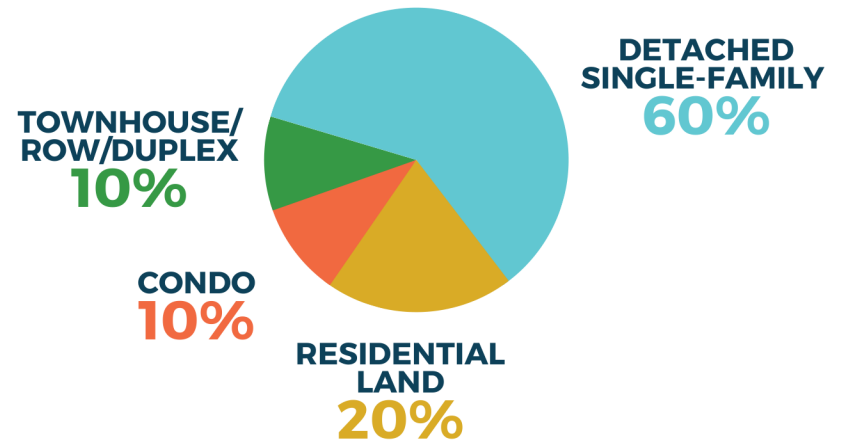
MARKET AREA TYPE



IMMIGRATION STATUS



PROPERTY TYPE





TOP 5 COUNTRIES: BRAZIL

Brazil ranked as a top country of origin among international buyers in Central Texas for the first time. Buyers from Brazil purchased homes primarily in Travis County, with 26% purchasing outside the city of Austin and 22% inside the city of Austin, followed by Williamson County (22%).

The median sales price for buyers from Brazil was \$600,000. Over one-fifth (21%) of buyers from Brazil purchased property for no more than \$400,000, while nearly one-third (30%) of buyers purchased property for at least \$800,000. Most buyers (70%) used mortgage financing from entities within the U.S. to purchase property, with nearly one-third (30%) purchasing property in all cash. Two-thirds of buyers held a green card, while one-third were living in the U.S. on a visa (Type B).

Over half of buyers from Brazil were referred to REALTORS® by previous clients (36%) or were a former client of the REALTOR® (18%). Most buyers from Brazil purchased property in the suburbs (55%) and favored detached single-family homes (67%). Over half (55%) of buyers from Brazil planned to use their property as a primary residence, while over one-fourth (27%) purchased investment property.

REFERRAL SOURCE

PREVIOUS CLIENT REFERRAL	36%
IS A FORMER CLIENT	18%
WEBSITE/INTERNET (ORGANIC)	9%
BUSINESS CONTACT OUTSIDE US	9%
OTHER	27%

HOME SALES BY PRICE CLASS

LESS THAN \$300,000	4%
\$300,001 - \$400,000	17%
\$400,001 - \$500,000	4%
\$500,001 - \$600,000	22%
\$600,001 - \$700,000	13%
\$700,001 - \$800,000	9%
\$800,001 - \$900,000	9%
\$900,001 - \$1,000,000	13%
MORE THAN \$1,000,000	9%

PURCHASE METHOD

70%
U.S. MORTGAGE

30%
ALL CASH

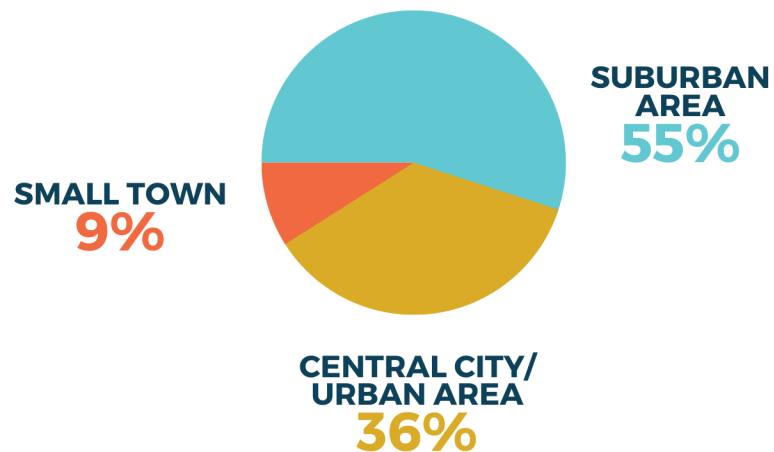
PLACE OF PURCHASE

TRAVIS COUNTY (OUTSIDE AUSTIN)	26%
CITY OF AUSTIN	22%
WILLIAMSON COUNTY	22%
BASTROP COUNTY	9%
HAYS COUNTY	4%
OTHER TEXAS COUNTY	17%

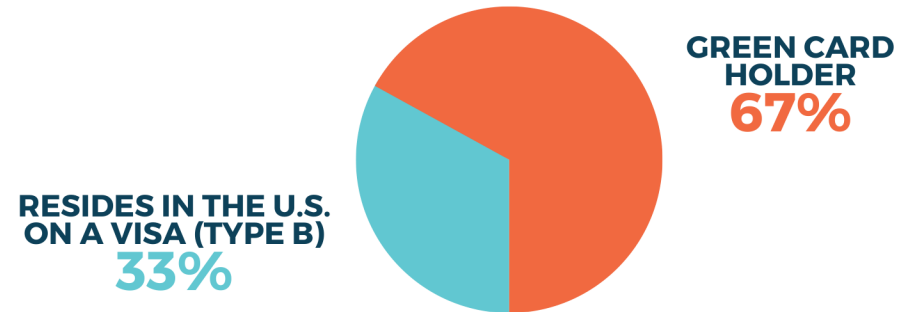
REASON FOR PURCHASE

PRIMARY RESIDENCE	55%
RESIDENTIAL RENTAL	27%
VACATION HOME	9%
OTHER	9%

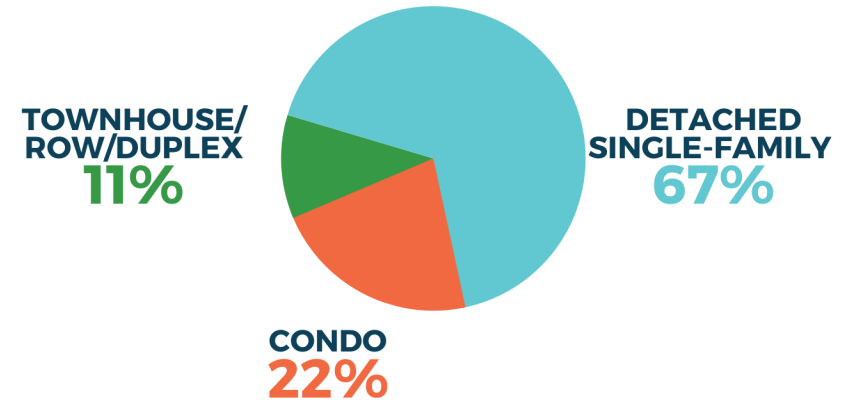
MARKET AREA TYPE



IMMIGRATION STATUS



PROPERTY TYPE





TOP 5 COUNTRIES: CANADA

Canada ranked as a top country of origin among international buyers in Central Texas for the fourth consecutive year. Buyers from Canada purchased homes primarily in Travis County, with 14% purchasing outside the city of Austin and 29% inside the city of Austin, followed by Williamson County (29%). The median sales price for buyers from Canada was \$566,666. One-quarter of buyers purchased property for no more than \$400,000, while nearly one-third (30%) of buyers purchased property for at least \$800,000. Most buyers (67%) used mortgage financing from entities within the U.S. to purchase property, with the remaining one-third purchasing property in all cash. One-half of buyers held a green card, while the other one-half were living in the U.S. on a visa (Type B).

Three-fifths of buyers from Canada were referred to REALTORS® by previous clients (40%) or were a former client of the REALTOR® (20%). Buyers from Canada relatively equally favored purchasing property in the suburbs (50%) to an urban area (40%) but favored detached single-family homes (63%) over condos or townhomes. Half (50%) of buyers from Canada planned to use their property as a primary residence, while nearly one-third (30%) purchased investment property.

REFERRAL SOURCE

PREVIOUS CLIENT REFERRAL	40%
IS A FORMER CLIENT	20%
WEBSITE/INTERNET (ORGANIC)	10%
BUSINESS CONTACT OUTSIDE US	10%
OTHER	20%

HOME SALES BY PRICE CLASS

LESS THAN \$300,000	5%
\$300,001 - \$400,000	20%
\$400,001 - \$500,000	5%
\$500,001 - \$600,000	20%
\$600,001 - \$700,000	10%
\$700,001 - \$800,000	10%
\$800,001 - \$900,000	10%
\$900,001 - \$1,000,000	10%
MORE THAN \$1,000,000	10%

PURCHASE METHOD

67%
U.S. MORTGAGE

33%
ALL CASH

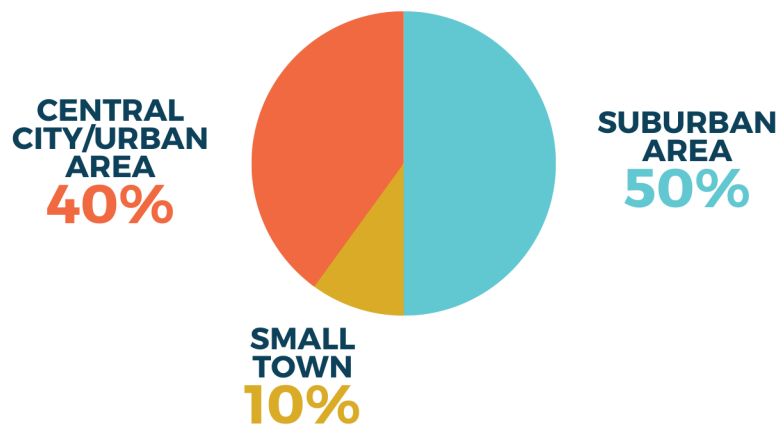
PLACE OF PURCHASE

CITY OF AUSTIN	29%
WILLIAMSON COUNTY	29%
TRAVIS COUNTY (OUTSIDE AUSTIN)	14%
HAYS COUNTY	7%
OTHER TEXAS COUNTY	14%
OUT OF STATE	7%

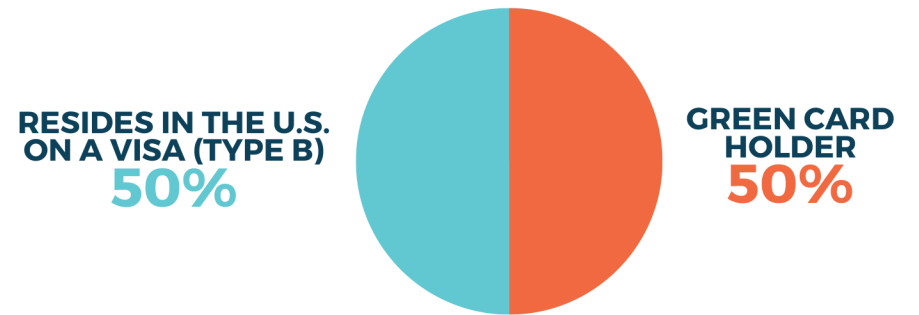
REASON FOR PURCHASE

PRIMARY RESIDENCE	50%
RESIDENTIAL RENTAL	30%
VACATION HOME	10%
OTHER	10%

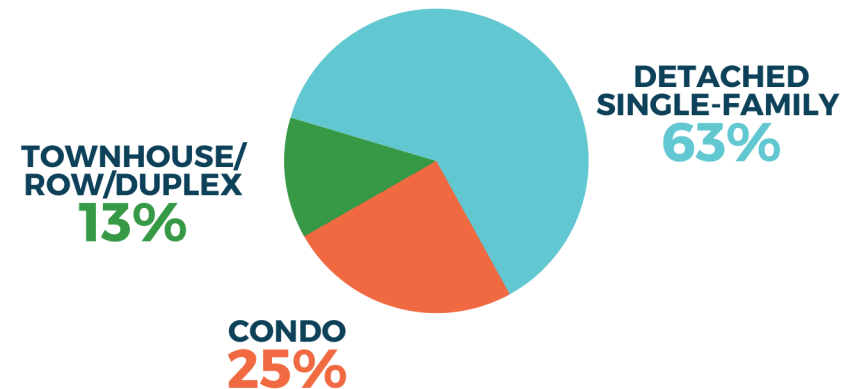
MARKET AREA TYPE



IMMIGRATION STATUS



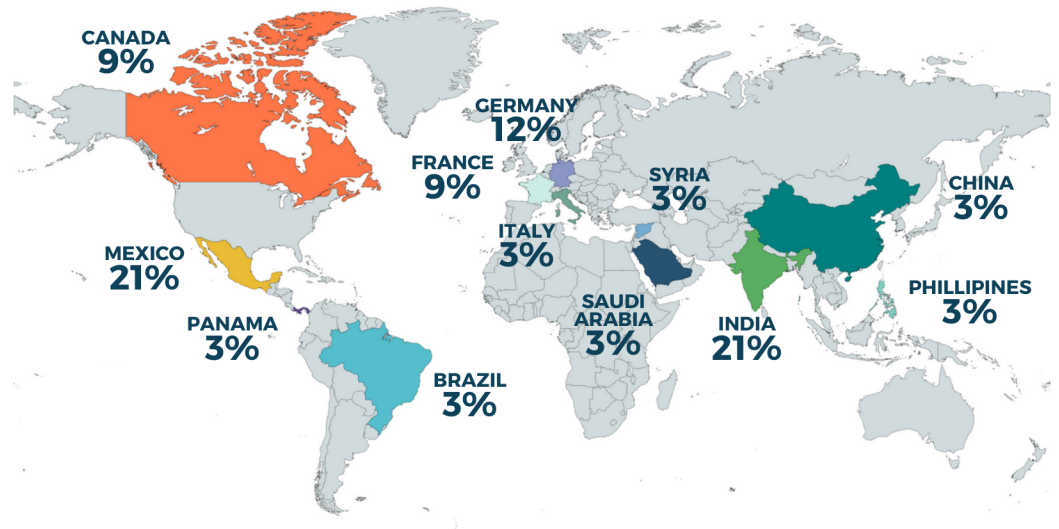
PROPERTY TYPE



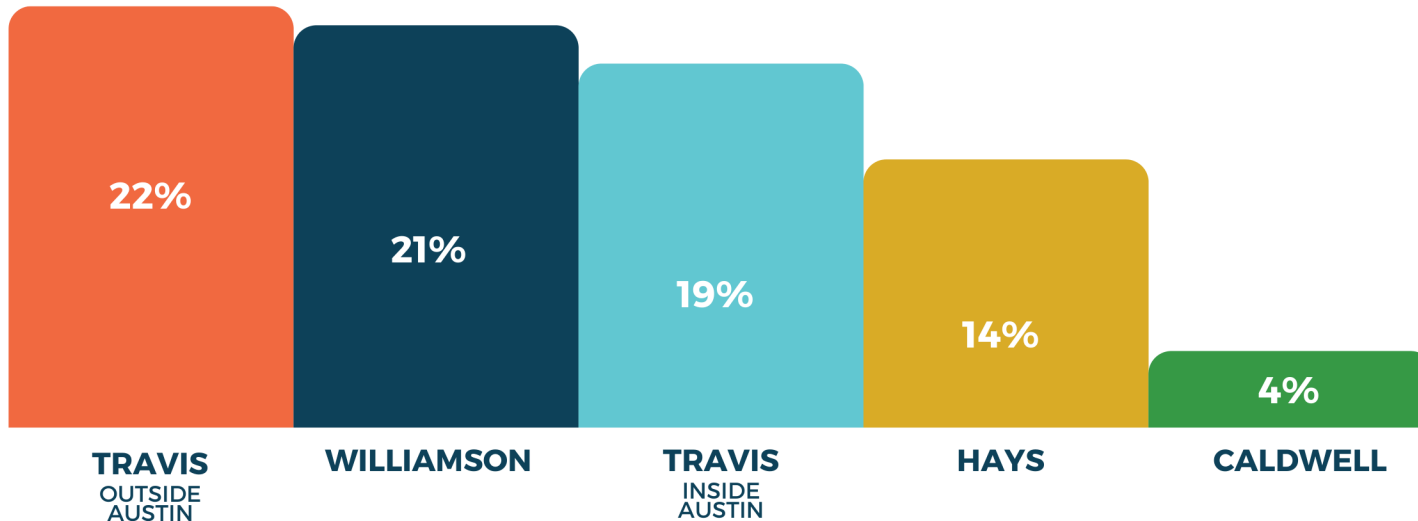
INTERNATIONAL SELLERS

CENTRAL TEXAS HOME SALES ACTIVITY BY INTERNATIONAL CLIENTS

The top countries of destination for international sellers were India and Mexico (21% each), which were also the same top countries of origin for international buyers. Germany (12%) and France (9%) were also top countries of destination for international sellers. Most sold property was in Travis County, with 22% outside of the city of Austin and 19% inside the city of Austin. Another 21% of transactions occurred in Williamson County.



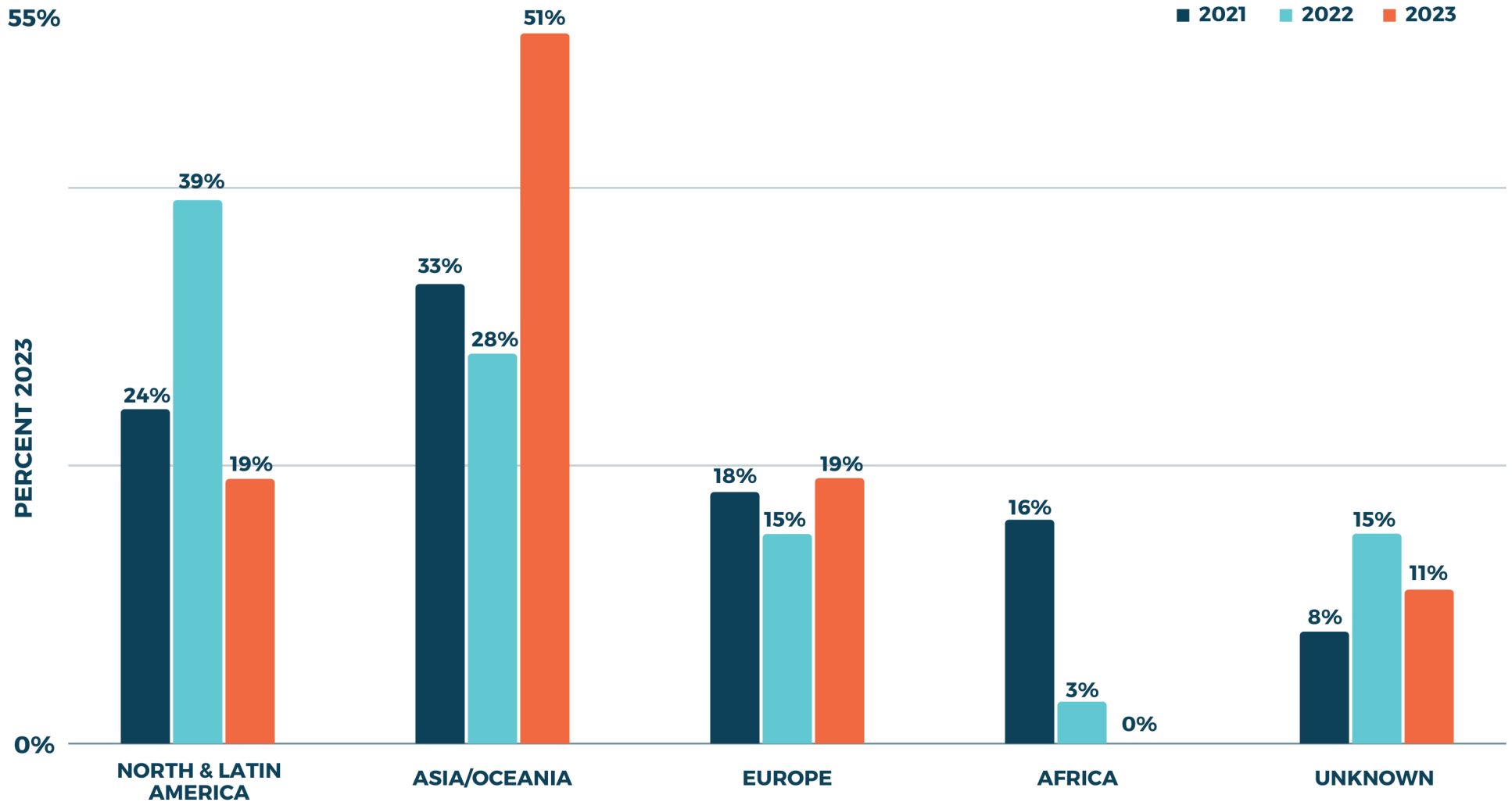
LOCATION OF SOLD PROPERTY



CENTRAL TEXAS LEASING ACTIVITY BY INTERNATIONAL CLIENTS

While buying and selling homes comprised a majority of Central Texas REALTOR® interactions with their international clients, international clients also leased residential property. Among the respondents who reported lease transactions among international clients, over one-half (51%) of properties were in Asia/Oceania, a significant increase from prior reports. An equal proportion of respondents reported lease transactions in North and Latin America and Europe (19% each).

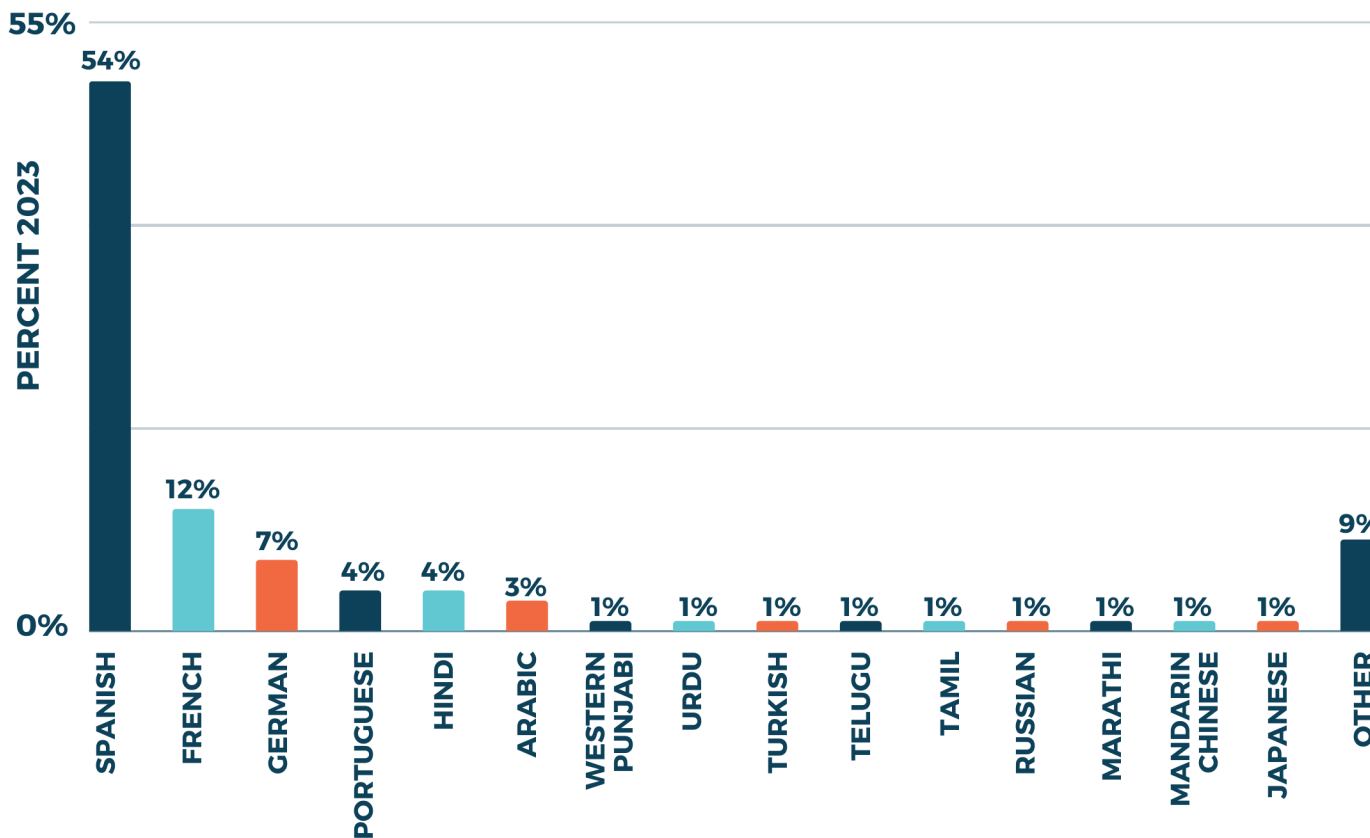
PERCENTAGE DISTRIBUTION OF CLIENTS WHO LEASED PROPERTY



CHARACTERISTICS OF CENTRAL TEXAS REALTORS®

Nearly half (46%) of survey respondents reported being either bilingual or multilingual. Among those respondents, Spanish was the most spoken language (54%), followed by French (12%). Although the highest number of international buyers (21%) relocated from India in 2023, little to no agents reported being able to speak the most common languages in the country, including Hindi, Urdu, or Punjabi (7%). Meanwhile, only 1% of agents who reported being either bilingual or multilingual spoke Mandarin. This indicates that international clients whose country of origin is India or China speak English.

LANGUAGES SPOKEN BY BILINGUAL/MULTILINGUAL CENTRAL TEXAS REALTORS®



CENTRAL TEXAS REALTORS® WHO SPEAK MORE THAN ONE LANGUAGE

ENGLISH ONLY
64%

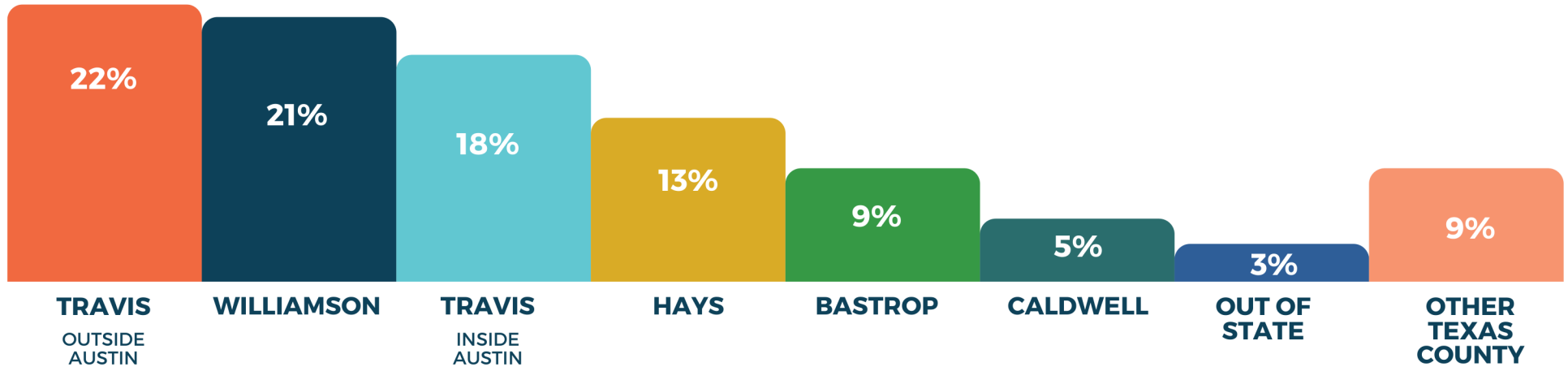


BILINGUAL/
MULTILINGUAL
46%

PRIMARY AREA OF BUSINESS

Two-fifths of survey respondents reported Travis County as their primary area of business—22% outside the city of Austin and 18% within the city of Austin. Over one in five (21%) reported Williamson County as their primary area of business; one in six (13%) reported Hays County as their primary area of business.

PRIMARY AREA OF BUSINESS



REFERRAL SOURCE

In 2023, the personal networks of REALTORS® proved the primary means for attracting business among international buyers. Referrals from a personal contact or previous client (39%) and former clients (13%) accounted for over half of all transactions among international buyers.

REFERRAL SOURCE

REFERRED BY (OR IS) PERSONAL CONTACT	39%
IS A FORMER CLIENT	13%
WEBSITE/INTERNET (PAID AD)	9%
ORGANIC WEBSITE / INTERNET LEAD	9%
FROM A BUSINESS CONTACT IN THE U.S.,	8%

SIGNS/ADS ON BOARDS/YARDS	4%
FROM A BUSINESS CONTACT OUTSIDE THE U.S.	2%
REFERRED BY ANY CIPS NETWORK GROUP	2%
OTHER	15%

ABOUT THE REPORT

METHODOLOGY

The 2023 Central Texas International Homebuyers Report represents survey responses from 1,355 Central Texas REALTORS® in May 2023 regarding residential real estate transactions among international clients between April 2022 and March 2023 across the Austin-Round Rock-Georgetown Metropolitan Statistical Area (MSA). Survey data was analyzed against equivalent residential sales data from Unlock MLS – the most comprehensive and accurate source of Central Texas real estate sales activity – to compare international homebuying and selling activity against that of the Central Texas housing market as a whole. Please note that due to rounding, some graph totals may add up to more than 100%

TERMINOLOGY

In this report, the term "international client" refers to three primary categories of non-U.S. citizens:

- Type A: Non-immigrants who primarily reside outside the U.S. and do not stay in the U.S. year-round.
- Type B: Non-immigrants such as diplomats, foreign students, foreign workers, or recent immigrants.
- U.S. Lawful Permanent Resident: Green card holders, i.e. non-U.S. citizen residents who are not on nonimmigrant temporary visas.

Type A and Type B non-immigrants are further categorized based on length of time in the U.S. from the visa transaction date: non-immigrants who have been in the U.S. for less than two years, and non-immigrants who have been in the U.S. for more than two years.



ABOUT DR. CLARE LOSEY

In her role as Housing Economist, Dr. Clare Losey helps unpack complex data and keeps REALTORS® up to date on the latest trends in the Austin housing market and broader economy. She's passionate about providing accurate, timely, and relevant analysis & commentary on the Austin economy and housing market that allows REALTORS® to better understand current conditions in the market and optimize their business practices accordingly.

Prior to joining ABoR, Clare worked at the Texas Real Estate Research Center at Texas A&M University for seven years as an Assistant Research Economist. In her role, she provided analysis and commentary on the Austin economy and housing market using econometric and statistical models. Very similar to her role here at ABoR, she conducted research and analysis on Texas housing markets and housing affordability for cities, communities, and nonprofit organizations across Texas.

Clare earned her Bachelor's at the University of Texas Austin, her Master's in Land Economics and Real Estate from Texas A&M University, and her Doctorate in Urban and Regional Sciences from Texas A&M University. And if that wasn't enough, she served as the President of the Urban and Regional Sciences Student Organization during her time at Texas A&M!

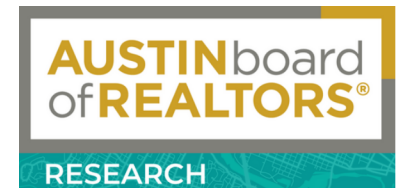
ABOUT ABOR GLOBAL

ABoR Global is among the country's leading global real estate programs, delivering award-winning programming, education, and tools that position REALTORS® better to serve international buyers, sellers, and investors. The heart of our program is our Global Business Alliance Network (ABoR GBA), a community of REALTOR® members, affiliated members, and friends of ABoR Global who are passionate about the global real estate market. ABoR Global strives to broaden our multicultural relationships, support economic development efforts, and showcase our incredibly diverse and culturally rich Central Texas region. We do this by offering a continually expanding suite of global data, education, programming, resources, networking, and mentoring opportunities that strengthen our members' global and local businesses and help them maintain a competitive edge to enable our members and their clients to easily navigate the global real estate market and grow their businesses more efficiently.



ABOUT ABOR RESEARCH

ABoR Research is the economic research and publication arm of the Austin Board of REALTORS®, the largest professional trade association in Central Texas. Led by ABoR's Housing Economist, Dr. Clare Losey, ABoR Research delivers timely market intelligence that helps Central Texas real estate professionals, consumers, and policymakers understand trends and economic factors impacting the region's housing market.



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