

INDICATORS FOR ENGAGING IN INTERNATIONAL REAL ESTATE TRANSACTIONS

North Carolina



**NATIONAL
ASSOCIATION OF
REALTORS®**

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International migration, trade and investment all have an impact in real estate markets by defining the demographic composition of home buyers and contributing to the inflow of funds available for the purchase of commercial and residential real estate. This report uses state-level economic data to analyze trends in the foreign-born population and highlight key economic relationships between states and countries. Additionally, state statistics are compared to national levels to establish the abundance of opportunities with international clients in a given state relative to the country as a whole. This data can be used to inform strategic planning for primary residence, vacation home, investment rental property, or commercial real estate endeavors.

According to the *National Association of REALTORS® 2025 Profile of International Transactions in U.S. Residential Real Estate*, foreign buyers purchased \$56.0 Billion of residential property during April 2024–March 2025, or 2.5% of the \$2.2 trillion of existing home sales during the same period.

More data and information on residential, commercial, and global resources can be found at:

<https://www.nar.realtor/research-and-statistics>

<https://www.nar.realtor/international-real-estate>

<https://www.nar.realtor/commercial-investment-real-estate>

For inquiries, email us at Data@nar.realtor.

Indicators for Engaging in International Real Estate in North Carolina

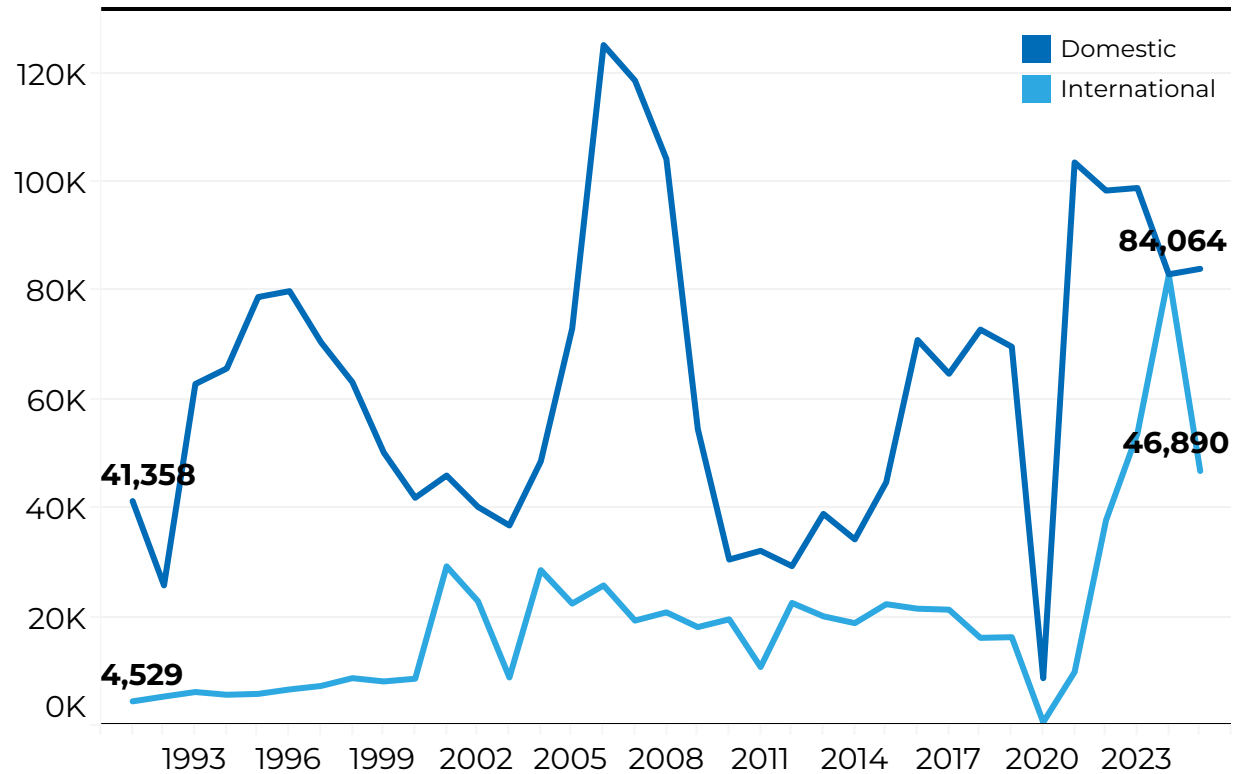
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Migration Trends

Chart 1. Net International & Domestic Migration as of 2025

On average, net international migration typically fell behind net domestic migration over the period of 1991 to 2025.

Net international migration in North Carolina **grew** by **935.3%** over the period and represented **3.7%** of all net international migration to the United States in 2025.



Source: U.S. Census Bureau

Foreign-Born Population: Overview

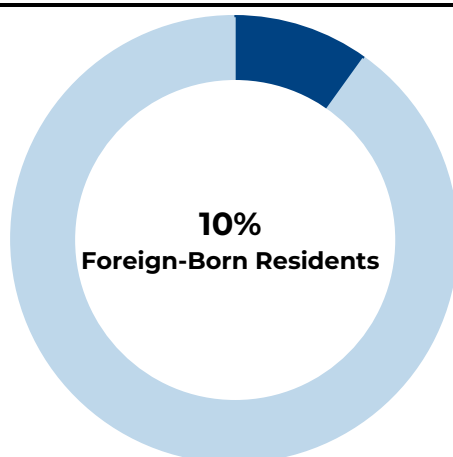
Table 1. Population by Place of Birth in 2024

North Carolina maintains a relatively **lower** proportion of foreign-born residents than the national level.

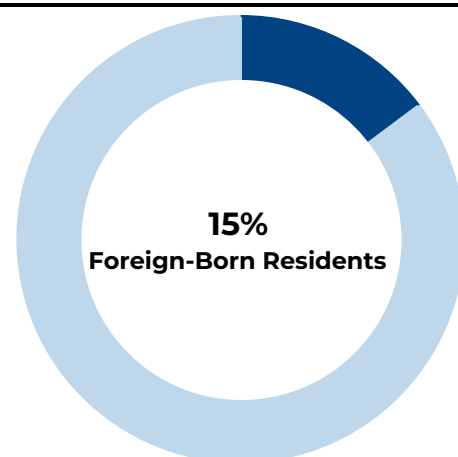
	North Carolina	United States
Total Population, by Place of Birth	11,046,024	340,110,990
Native	9,952,858	289,876,132
Foreign-Born	1,093,166	50,234,858
Naturalized	460,803	25,837,975
Not a U.S. Citizen	632,363	24,396,883

Source: U.S. Census Bureau, ACS 2024, 1-year estimates, Table DP02

North Carolina



United States



Foreign-Born Population: Categorization

The primary region of origin among foreign-born residents in North Carolina is **Latin America**. The proportion of residents from Latin America is **1.1** percentage points **higher** than the national level.

Relative to other regions, the state maintains a moderate concentration of residents from its primary immigrant group.

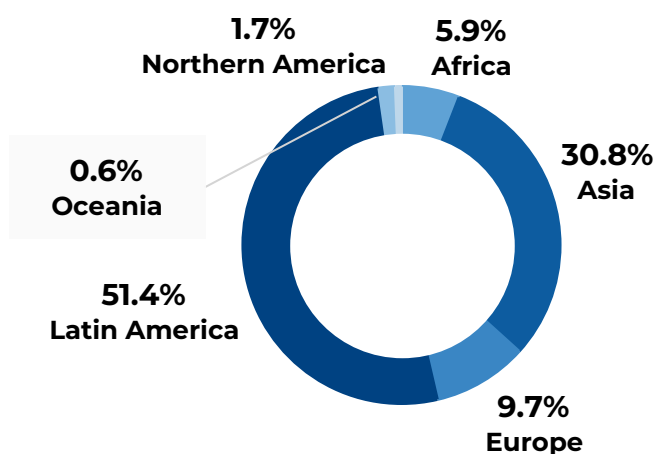
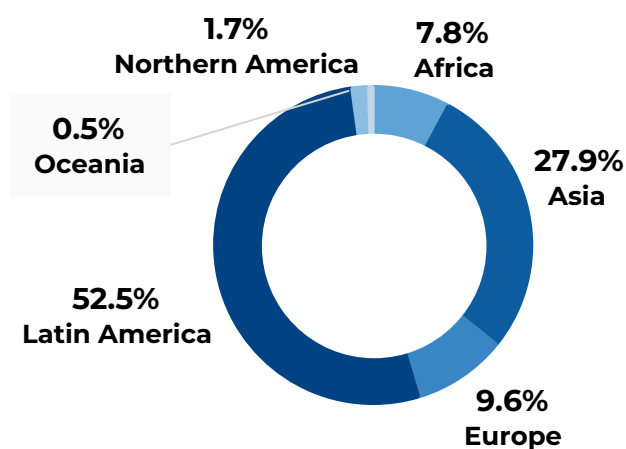
Table 2. Foreign-Born Population by Country of Origin in 2024

	North Carolina	United States
Europe	104,807	4,861,535
Asia	305,481	15,471,414
Africa	85,738	2,968,817
Latin America	573,477	25,798,758
Northern America	18,647	830,482
Oceania	5,016	303,835
Total Foreign-Born Population	1,093,166	50,234,841

Source: U.S. Census Bureau, ACS 2024, 1-year estimates, Table DP02

North Carolina

United States



Home Ownership & Income Levels

Table 3. Home Ownership Rate & Median Household Income in 2020-2024

Foreign-born residents in North Carolina have a relatively **higher** homeownership rate than the national level by about **2.9** percentage points. In contrast, median household income for foreign-born residents is **\$6,377 lower** than the national level.

Home prices relative to median income levels vary significantly by state and locality. Consequently, these figures do not correspond directly in many cases.

		Home Ownership Rate	Median Household Income
North Carolina	Total	66.6%	\$72,388
	Native	67.5%	\$72,110
	Foreign-born	58.4%	\$74,970
	Naturalized	74.2%	\$89,663
	Not a U.S. Citizen	43.2%	\$64,267
United States	Total	65.2%	\$80,734
	Native	67.0%	\$80,621
	Foreign-born	55.5%	\$81,347
	Naturalized	67.7%	\$91,062
	Not a U.S. Citizen	37.0%	\$69,454

Source: U.S. Census Bureau, ACS 2020-2024, 5-year estimates, Table S0501

Education Levels

Table 4. Educational Attainment in 2020-2024

The proportion of foreign-born residents in North Carolina with a bachelor's degree is **0.2** percentage points **lower** than the national rate.

The proportion of foreign-born residents in North Carolina with a graduate or professional degree is **1.7** percentage points **higher** than the national rate.

		North Carolina	United States
Bachelors Degree	Total Population, 25 Years and Over	22.2%	21.6%
	Native	22.6%	22.2%
	Foreign-Born	18.9%	19.1%
	Naturalized	23.8%	22.1%
	Not a U.S. citizen	14.7%	15.3%
Grad or Professional Degree	Total Population, 25 Years and Over	13.5%	14.1%
	Native	13.0%	13.7%
	Foreign-Born	17.3%	15.6%
	Naturalized	21.2%	17.1%
	Not a U.S. citizen	14.0%	13.8%

Source: U.S. Census Bureau, ACS 2020-2024, 5-year estimates, Table S0501

Employment Statistics

Table 5. Unemployment Rate in 2020-2024

Foreign-born residents in North Carolina experience a **lower** unemployment rate compared to the national level with a disparity of roughly **0.4** percentage points, respectively.

	North Carolina	United States
Civilian Population, 16 Years Old and Over	2.9%	3.3%
Native	2.9%	3.3%
Foreign-Born	2.9%	3.3%
Naturalized	2.4%	2.8%
Not a U.S. citizen	3.3%	3.9%

Source: U.S. Census Bureau, ACS 2020-2024, 5-year estimates, Table S0501

Table 6. Wage & Salary Workers in 2020-2024

The foreign-born labor-force participation rate in North Carolina is **2.7** percentage points **higher** than the national level.

	North Carolina	United States
Civilian Labor Force Participation Rate, 16 Years Old and Over	80.3%	79.3%
Native	79.7%	78.7%
Foreign-Born	84.5%	81.8%
Naturalized	81.5%	79.4%
Not a U.S. citizen	86.9%	84.5%

Source: U.S. Census Bureau, ACS 2020-2024, 5-year estimates, Table S0501

Employment at Foreign-Owned Businesses

Nationally, 204,200 new jobs were created by foreign businesses in 2024. North Carolina represented **0.0%** of national new employment from foreign-direct investment.

0*
Jobs Created by
Foreign-Owned Businesses in 2024

Source: Bureau of Economic Analysis

*A value of 0 indicates that data was not available for the state

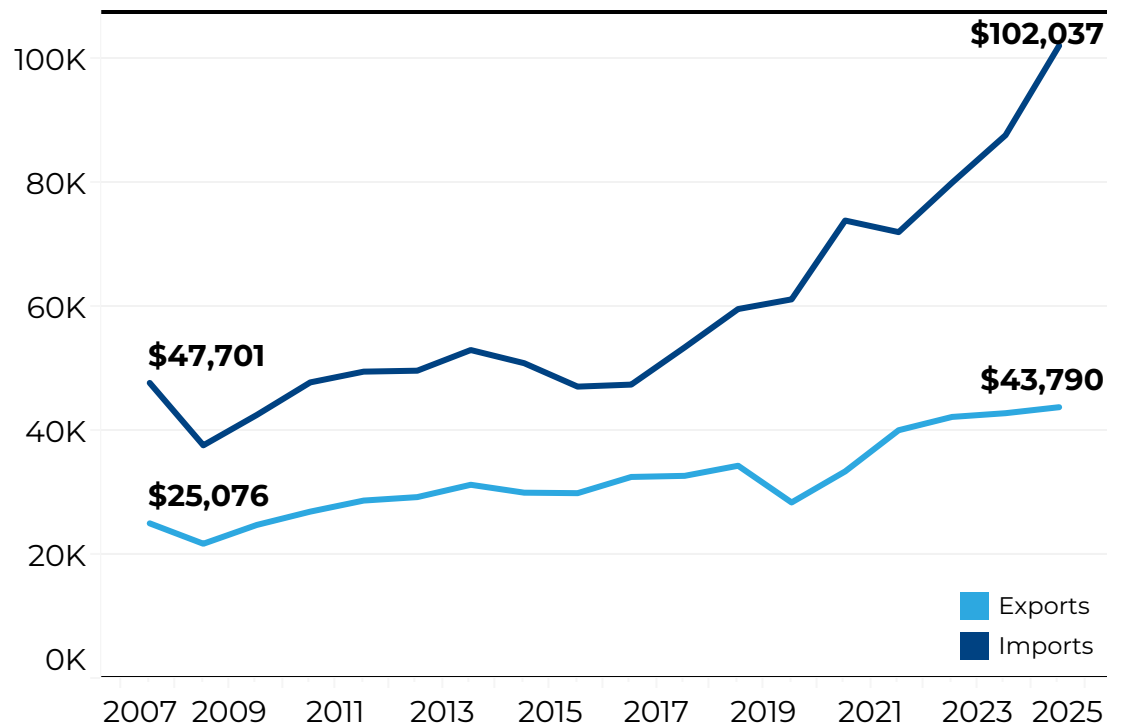
International Trade: Export & Import Data

On average, exports typically fell behind imports over the period of 2008 to 2025.

Exports in North Carolina **increased** by **74.6%** over the period and represented **2.0%** of national exports in 2025.

Imports in North Carolina **increased** by **113.9%** over the period and represented **3.0%** of national imports in 2025.

Chart 2. Exports & Imports (\$ Millions)

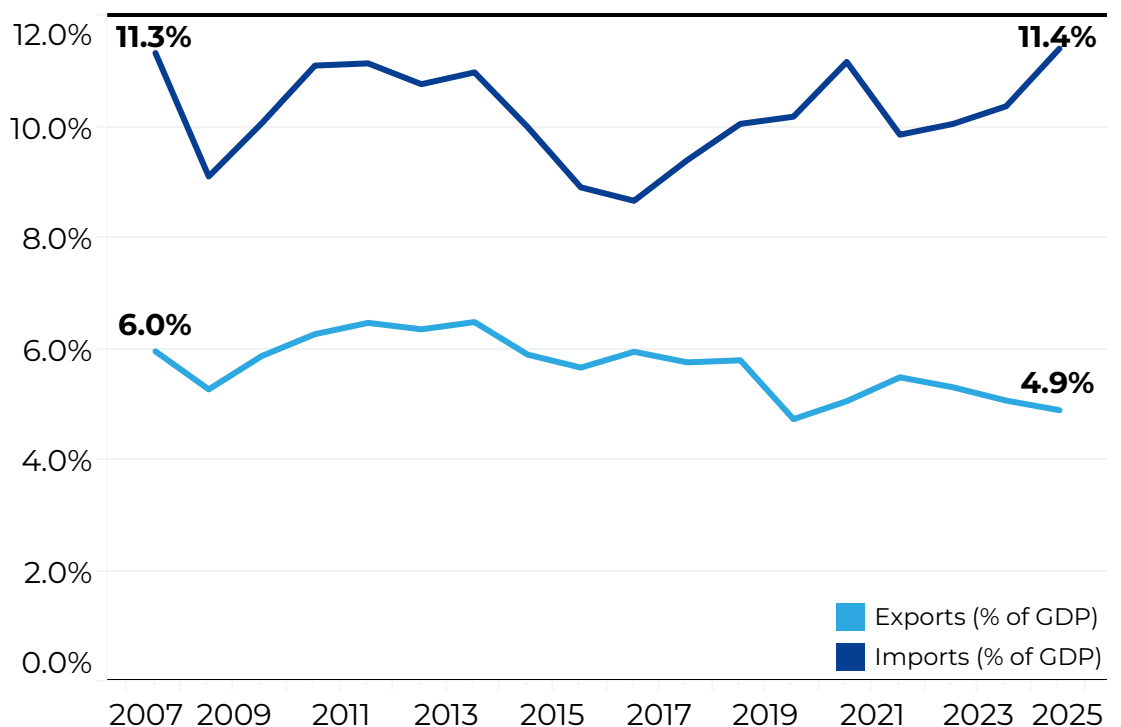


Source: U.S. Census Bureau

Chart 3. Exports & Imports as a % Share of GDP

Export activity in 2025 represented a **smaller** portion of North Carolina's economy compared to levels seen in 2008.

Import activity in 2025 represented a **larger** portion of North Carolina's economy compared to levels seen in 2008.



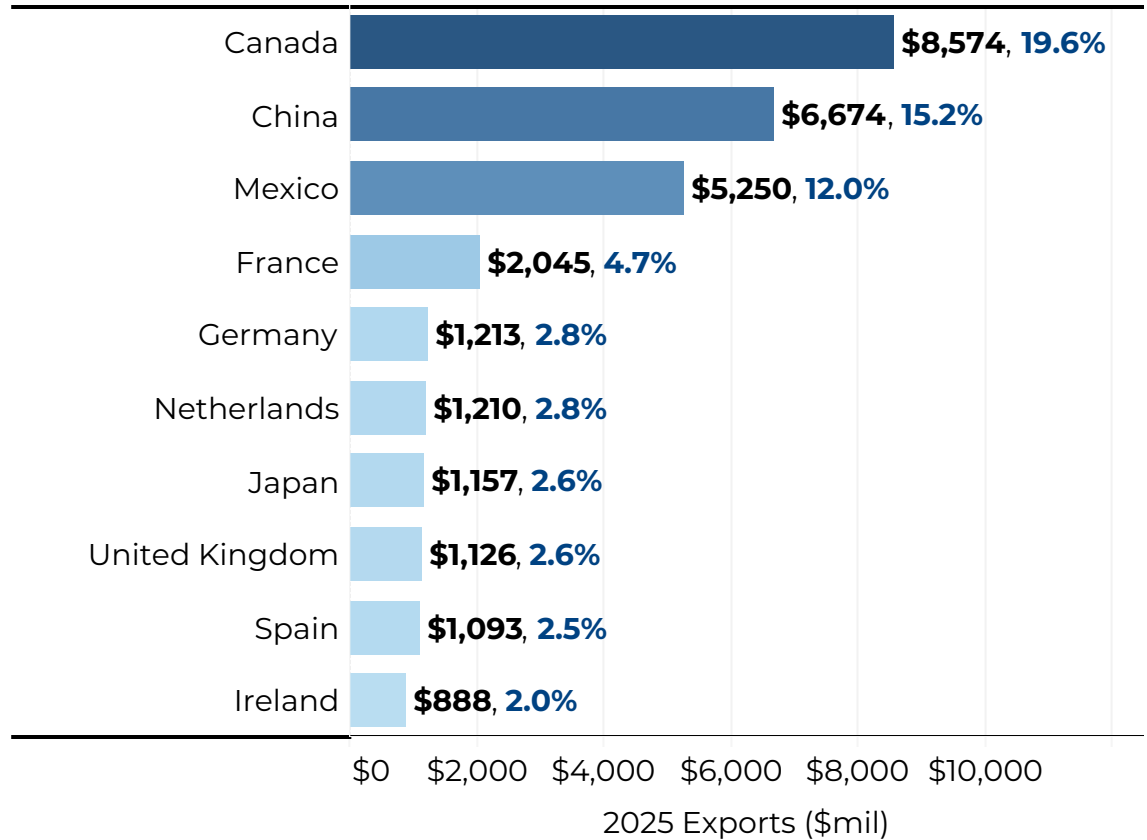
Source: Bureau of Economic Analysis, U.S. Census Bureau

Primary Trade Partners in 2025

Chart 4. Top 10 Export Destinations of the State Based on 2025 Dollar Value (\$ Millions)

In 2025, the top 10 export destinations for North Carolina totaled to **\$29,229** million and accounted for **66.7%** of all exports in the state.

Total exports in North Carolina amounted to **\$43,790** million and represented **2.0%** of national exports.

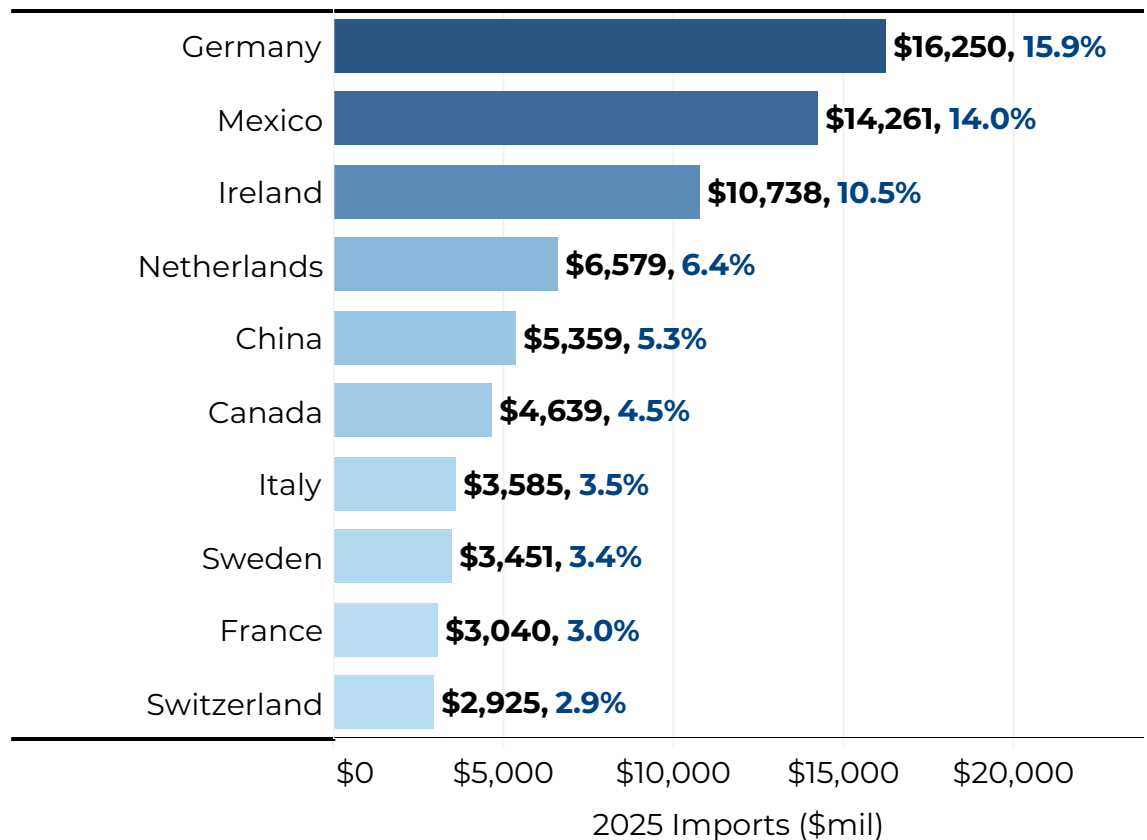


Source: U.S. Census Bureau, Trade by Partner by State, Prepared by the Office of Trade and Economic Analysis, Industry & Analysis, International Trade Administration of U.S. Department of Commerce

Chart 5. Top 10 Import Origins of the State Based on 2025 Dollar Value (\$ Millions)

In 2025, the top 10 import origins for North Carolina totaled to **\$70,826** million and accounted for **69.4%** of all imports in the state.

Total imports in North Carolina amounted to **\$102,037** million and represented **3.0%** of national imports.



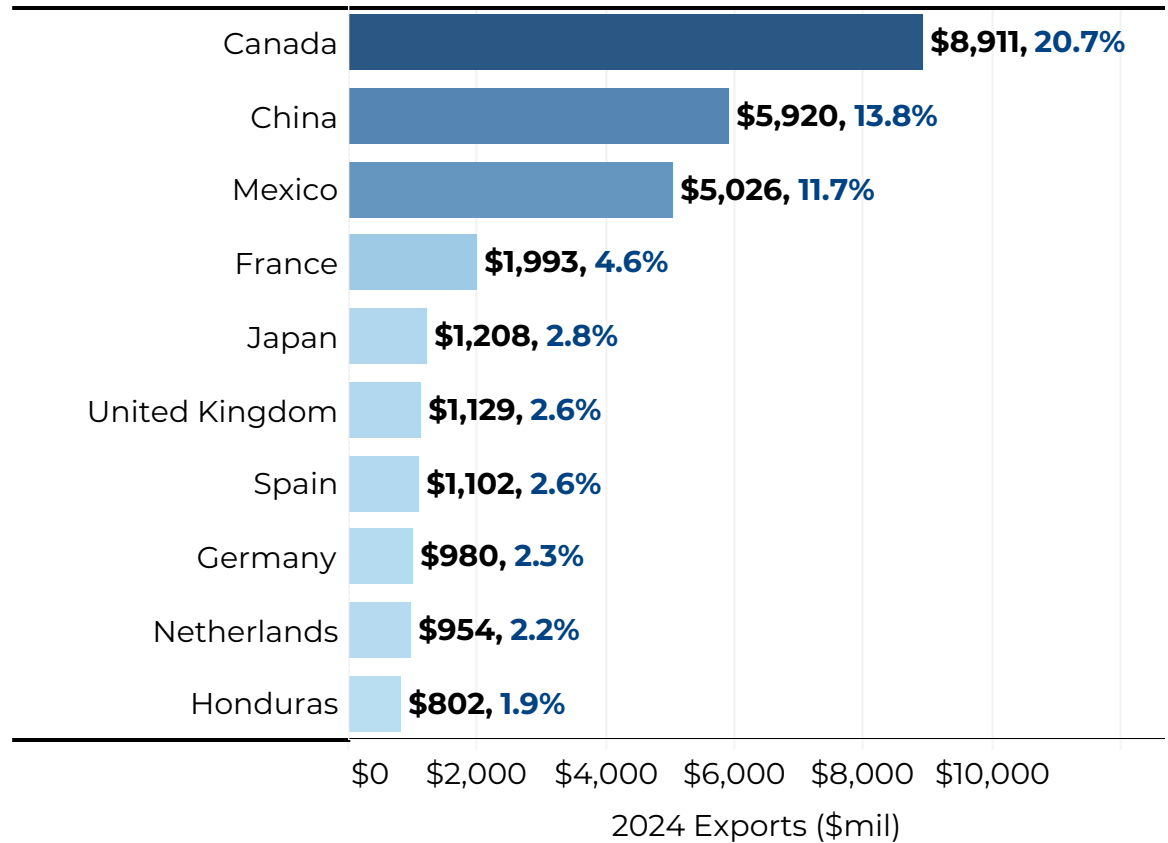
Source: U.S. Census Bureau, Trade by Partner by State, Prepared by the Office of Trade and Economic Analysis, Industry & Analysis, International Trade Administration of U.S. Department of Commerce

Primary Trade Partners in 2024

Chart 6. Top 10 Export Destinations of the State Based on 2024 Dollar Value (\$ Millions)

In 2024, the top 10 export destinations for North Carolina totaled to **\$28,026** million and accounted for **65.1%** of all exports in the state.

Total exports in North Carolina amounted to **\$43,048** million and represented **2.1%** of national exports.

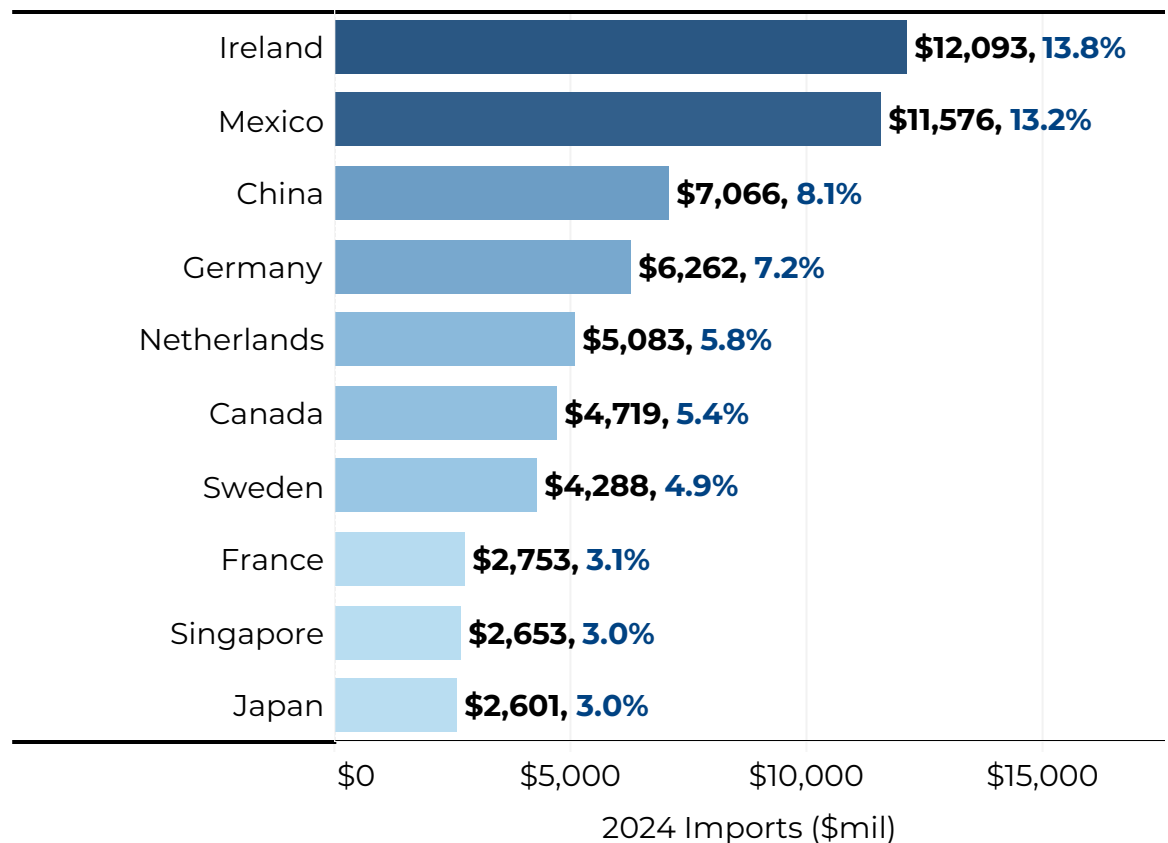


Source: U.S. Census Bureau, Trade by Partner by State, Prepared by the Office of Trade and Economic Analysis, Industry & Analysis, International Trade Administration of U.S. Department of Commerce

Chart 7. Top 10 Import Origins of the State Based on 2024 Dollar Value (\$ Millions)

In 2024, the top 10 import origins in North Carolina totaled to **\$59,094** million and accounted for **67.5%** of all imports in the state.

Total imports in North Carolina amounted to **\$87,550** million and represented **2.7%** of national imports.



Source: U.S. Census Bureau, Trade by Partner by State, Prepared by the Office of Trade and Economic Analysis, Industry & Analysis, International Trade Administration of U.S. Department of Commerce



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