

Canopy REALTOR® Association

International Residential Transactions
During April 2024-March 2025

July 2025



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About the Survey

Objective

The objective of this survey is to gather information about international residential real estate transactions of Canopy REALTOR® Association members during April 2024–March 2025 (referred to as “2025” in this report).

Respondents

The National Association of REALTORS® (NAR) sent out the survey to Canopy REALTOR® Association members from April 7 through May 7, 2025, of which 350 members responded to the survey. Among the respondents, 56 reported they had a foreign buyer and provided information about the characteristics of the client.

Who is an International Client?

In this study, the term *international or foreign client* refers to two types of non-U.S. citizens:

Non-resident (Type A): non-U.S. citizens who primarily reside outside the U.S. and who don't stay in the U.S. year-round.

Resident (Type B): non-U.S. citizens who reside in the U.S. on non-immigrant visas (e.g., diplomats, foreign students, foreign workers) or recent immigrants who have been in the U.S. for less than two years as of the time of the transaction.

2025 Report Highlights

International Residential Transactions During April 2024-March 2025

\$665 million

foreign buyer purchase volume

800 homes purchased (1.9% of Canopy
REALTOR® Association closed sales)

\$531,300

median foreign buyer purchase price

65%

of foreign buyers resided in the United
States (Type B)

20%

of foreign buyers paid all-cash

Top countries of origin of foreign
buyers

United Arab Emirates (20% of foreign
buyers)

China (9%)

Canada (7%)

India (7%)

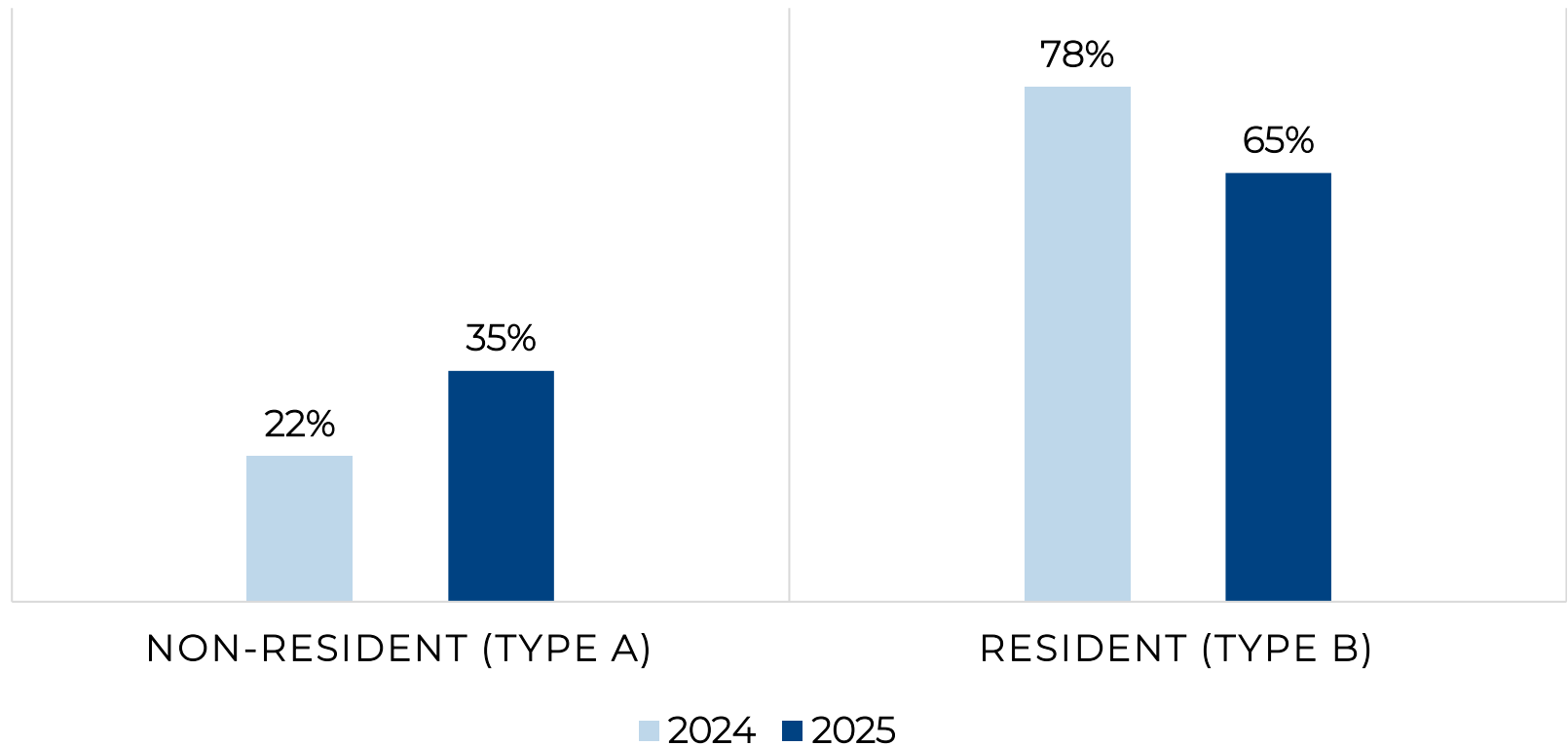
38%

intended to use property as primary
residence

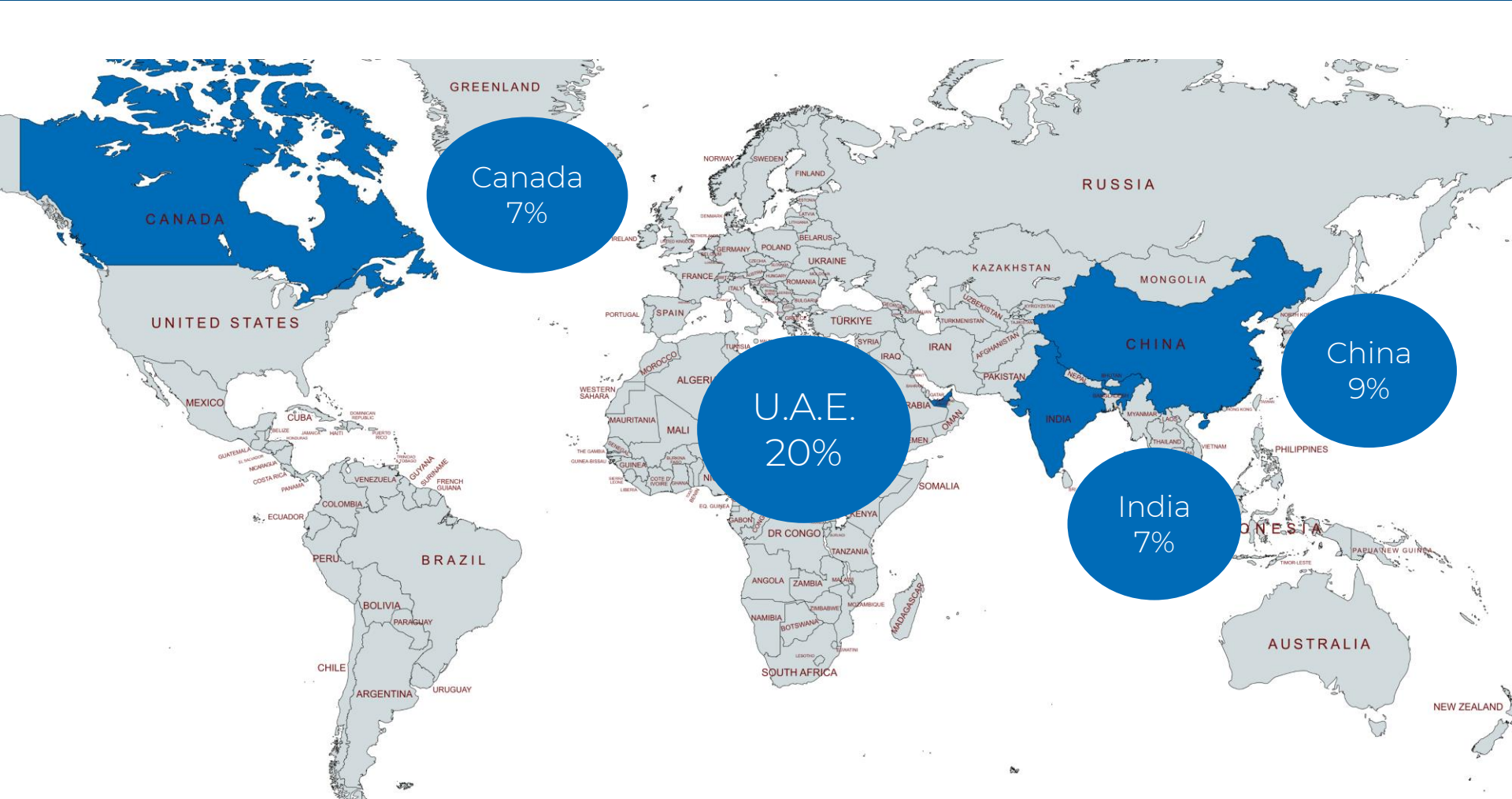
INTERNATIONAL RESIDENTIAL BUYERS

65% of Foreign Buyers Resided in the U.S (Type B)

TYPE OF FOREIGN BUYER



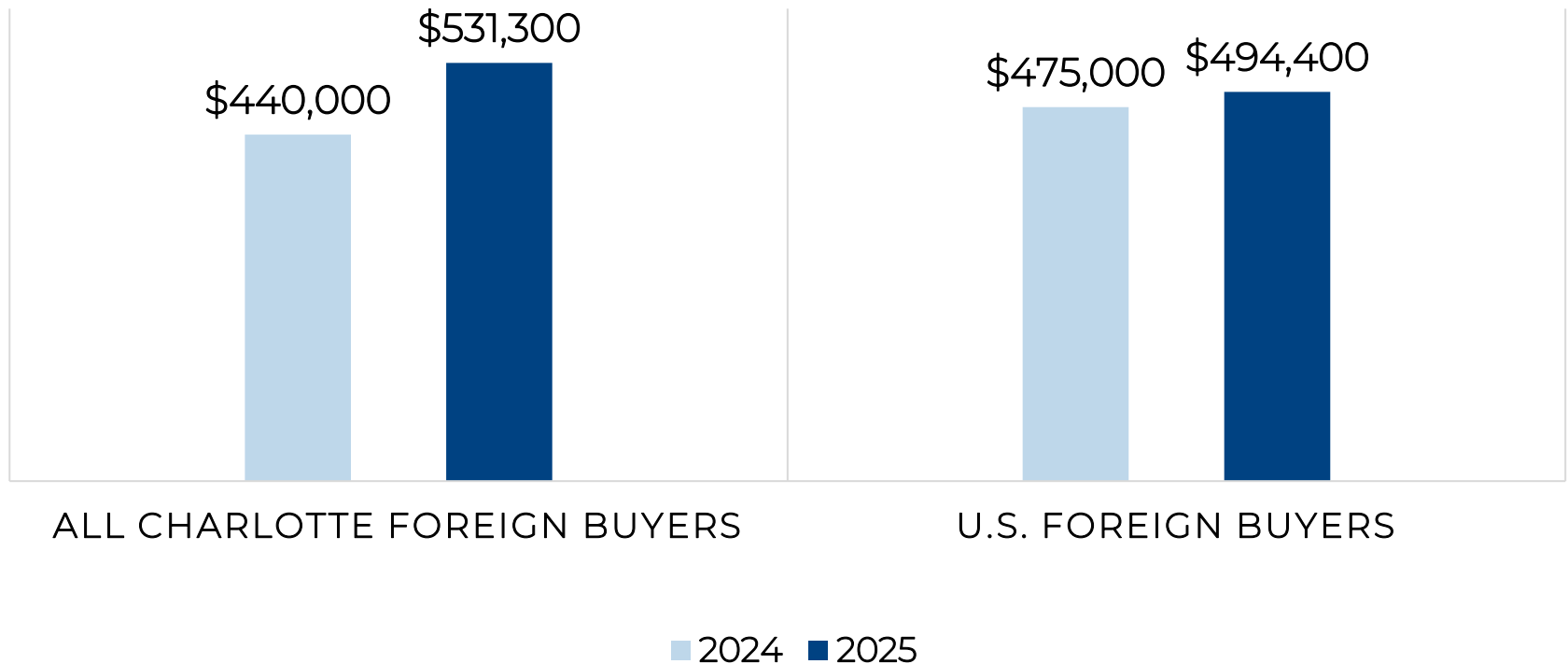
Top Foreign Buyers: U.A.E., China, Canada, India



Foreign Buyer Median Price: \$531,300

Higher than median of all U.S. foreign buyers (\$494,400)

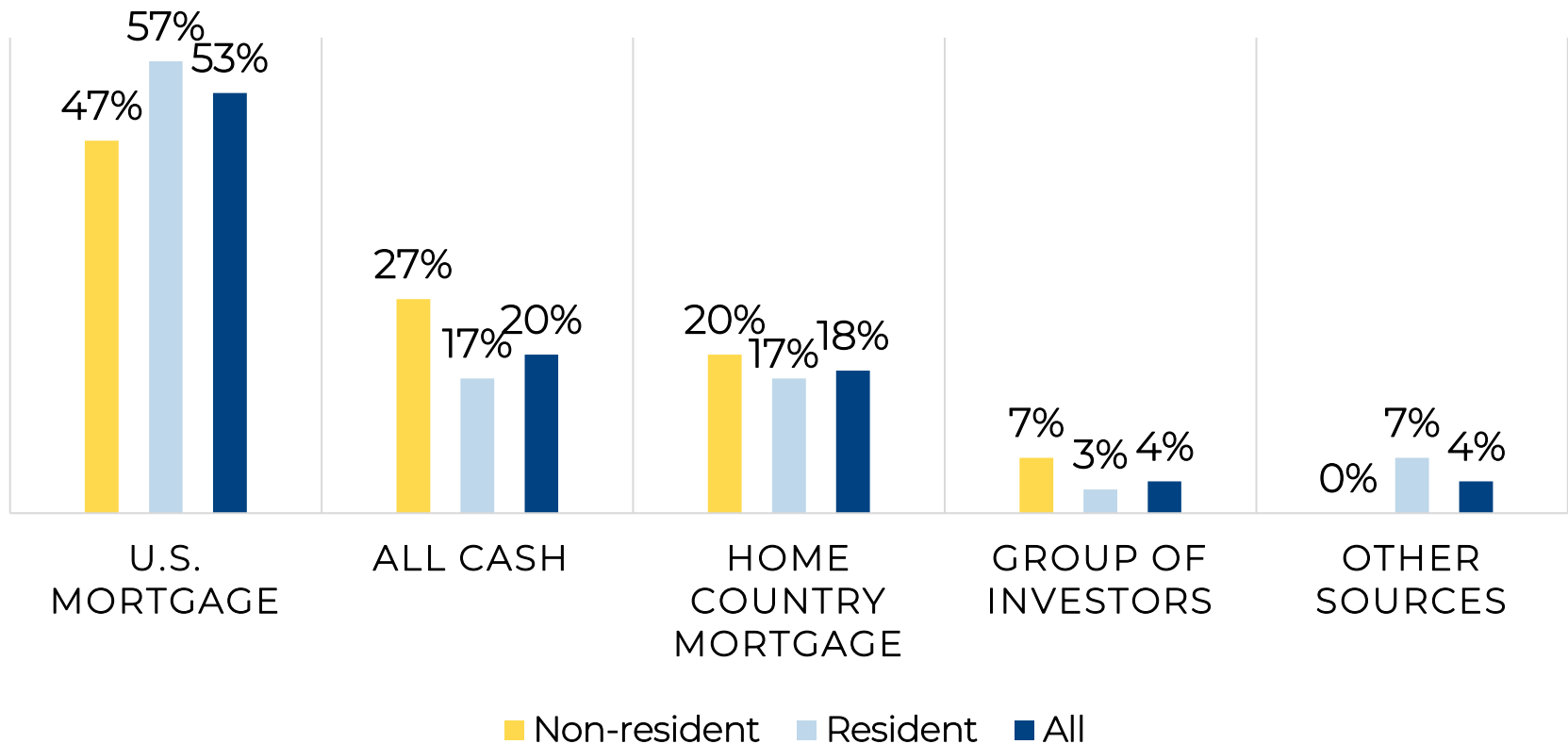
MEDIAN PURCHASE PRICE



20% of Foreign Buyers Paid All Cash

47% among all U.S. foreign buyers nationally

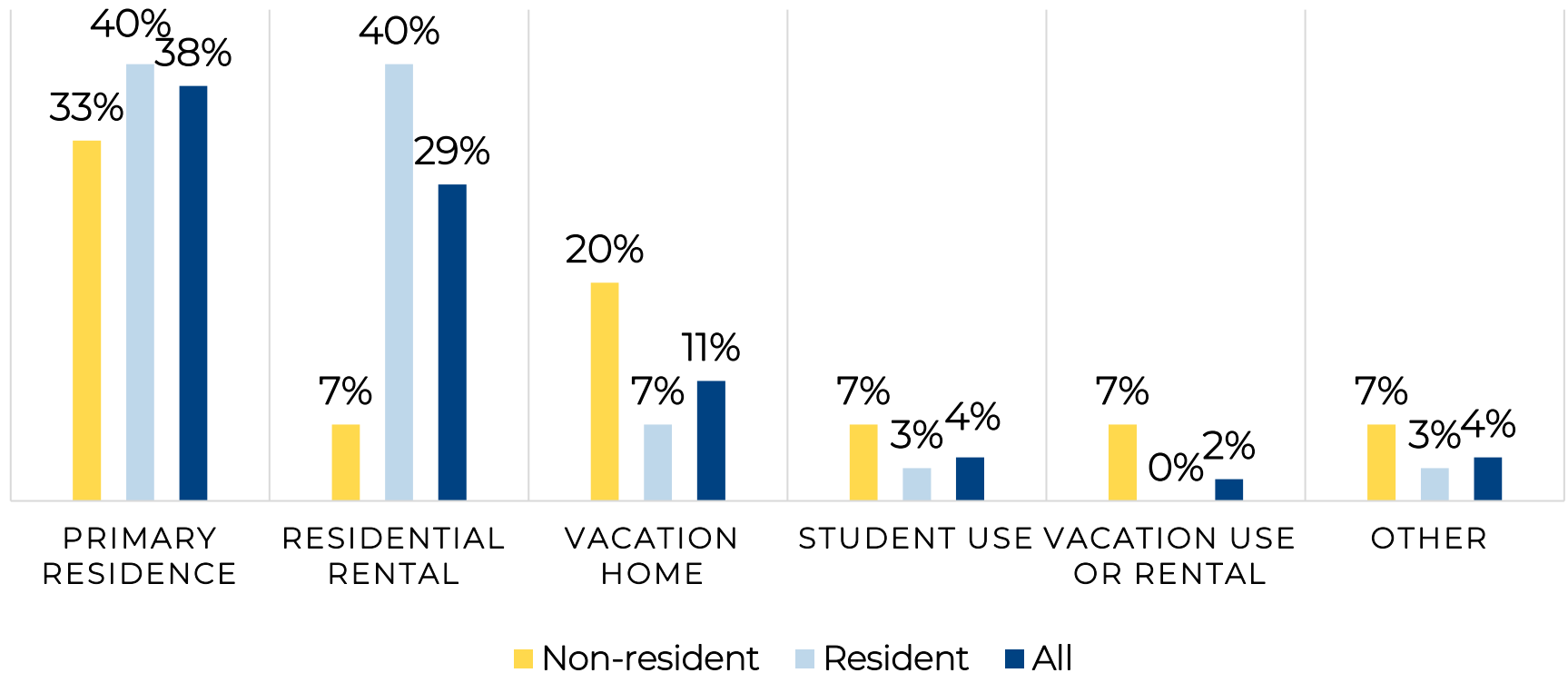
FINANCING BY TYPE OF CLIENT



38% Purchased for Primary Residence Use

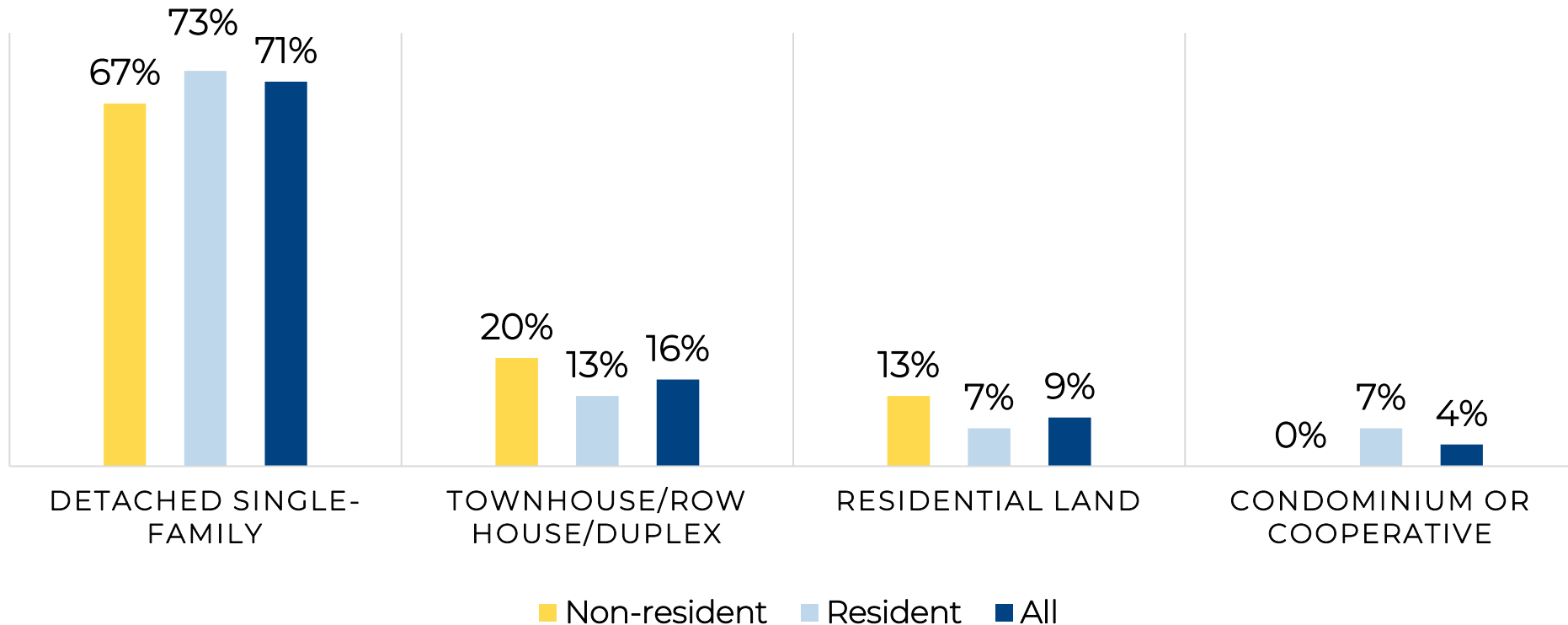
Higher share among Resident buyers (40%)

INTENDED USE OF THE PROPERTY



71% Purchased Detached Single-family Homes Compared to 63% among all U.S. foreign buyers nationally

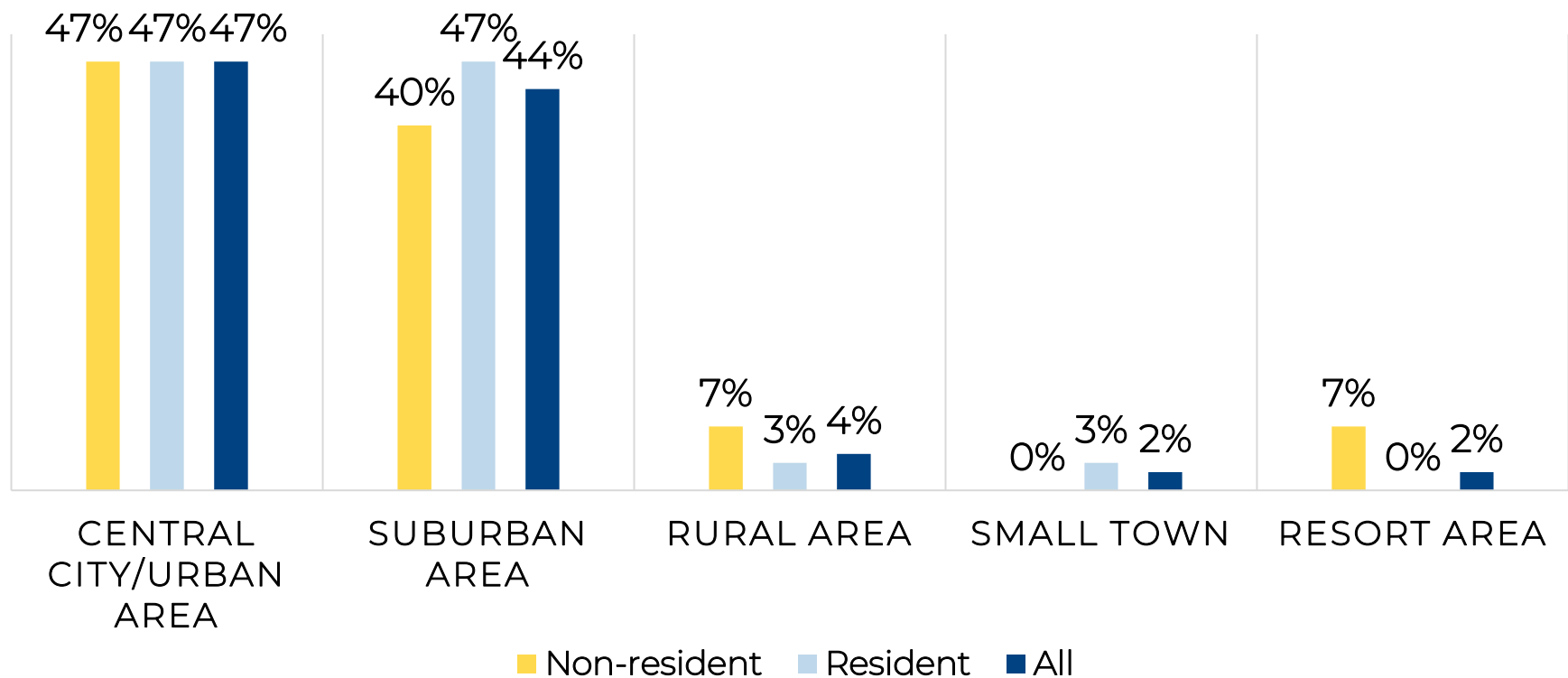
TYPE OF PROPERTY



44% Purchased in a Suburban Area

Similar to 44% among all U.S. foreign buyers nationally

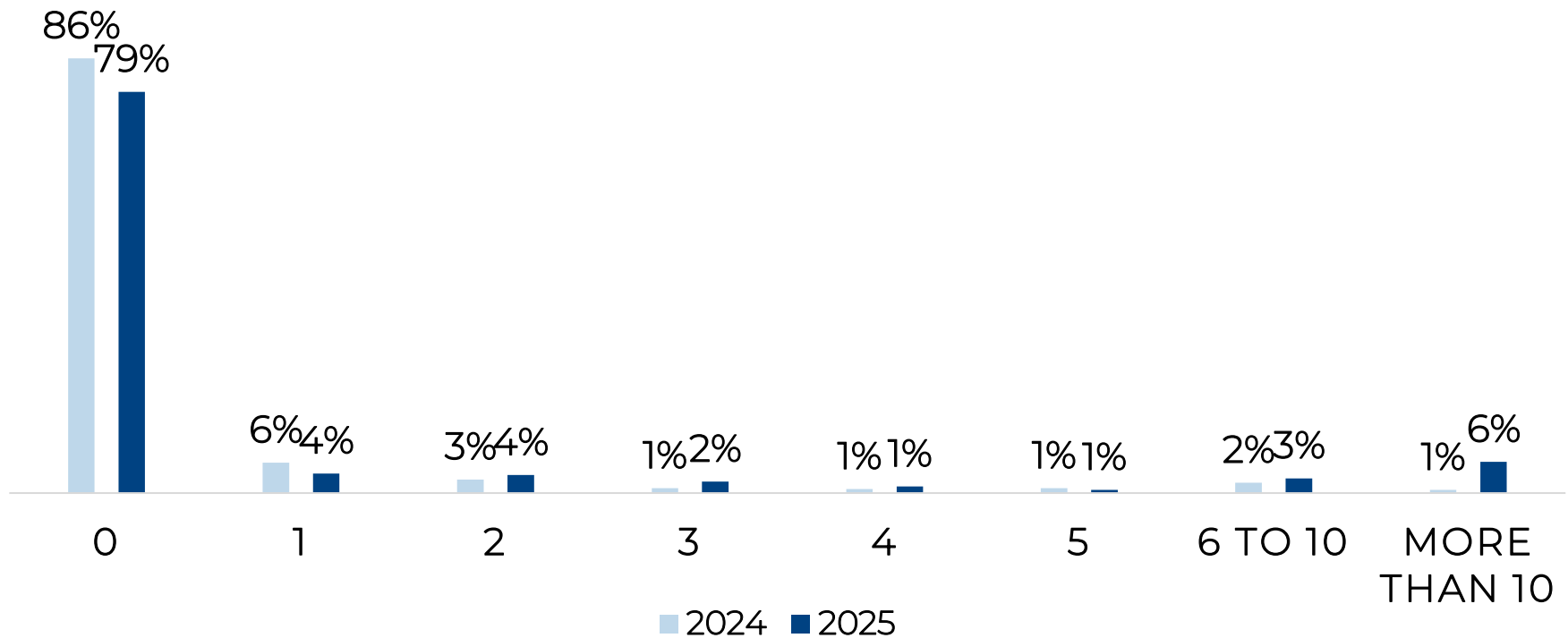
TYPE OF AREA WHERE FOREIGN BUYERS PURCHASED PROPERTY



INTERNATIONAL BUSINESS TRENDS

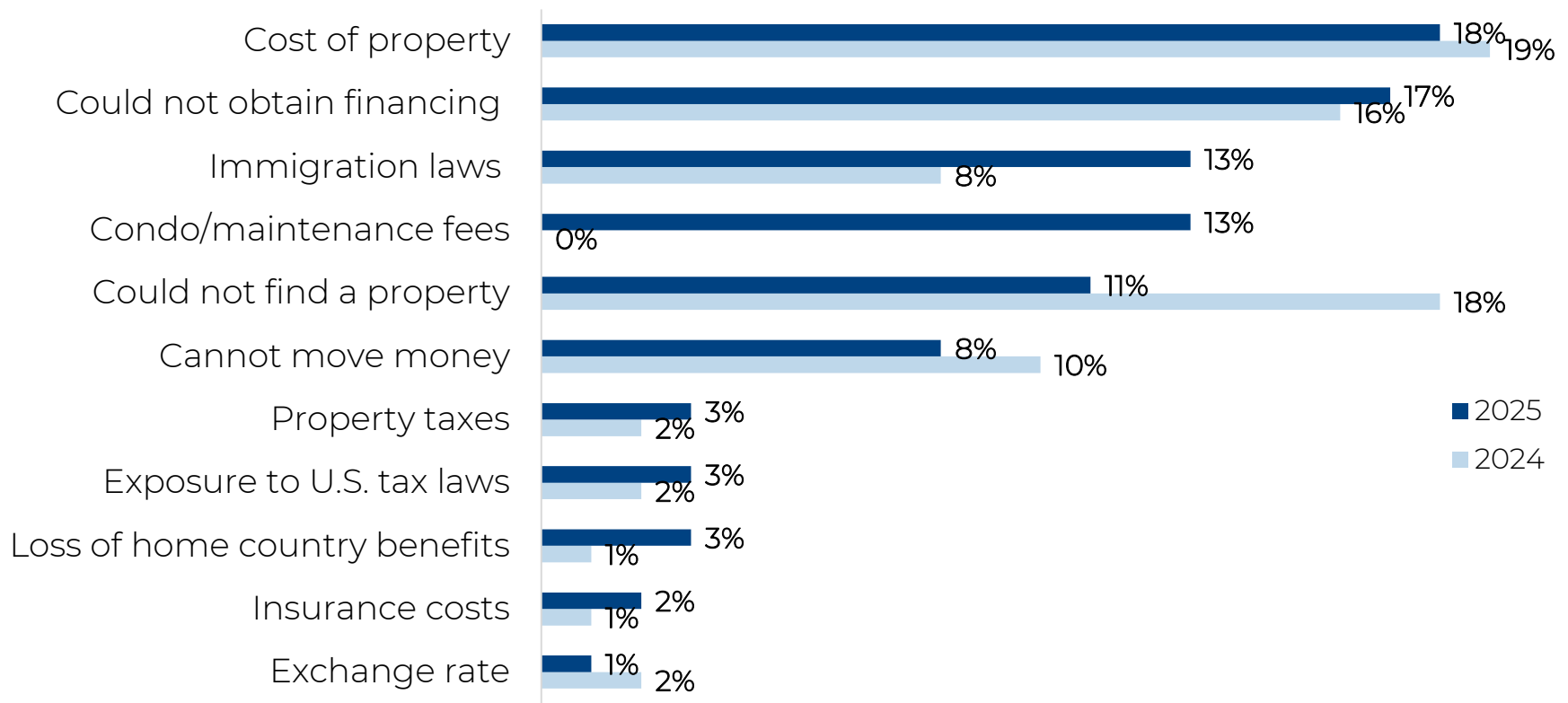
21% of Respondents Had an International Client Compared to 20% among all U.S. REALTOR® respondents nationally

NUMBER OF INTERNATIONAL CLIENTS WHETHER OR NOT CLIENT PURCHASED A PROPERTY



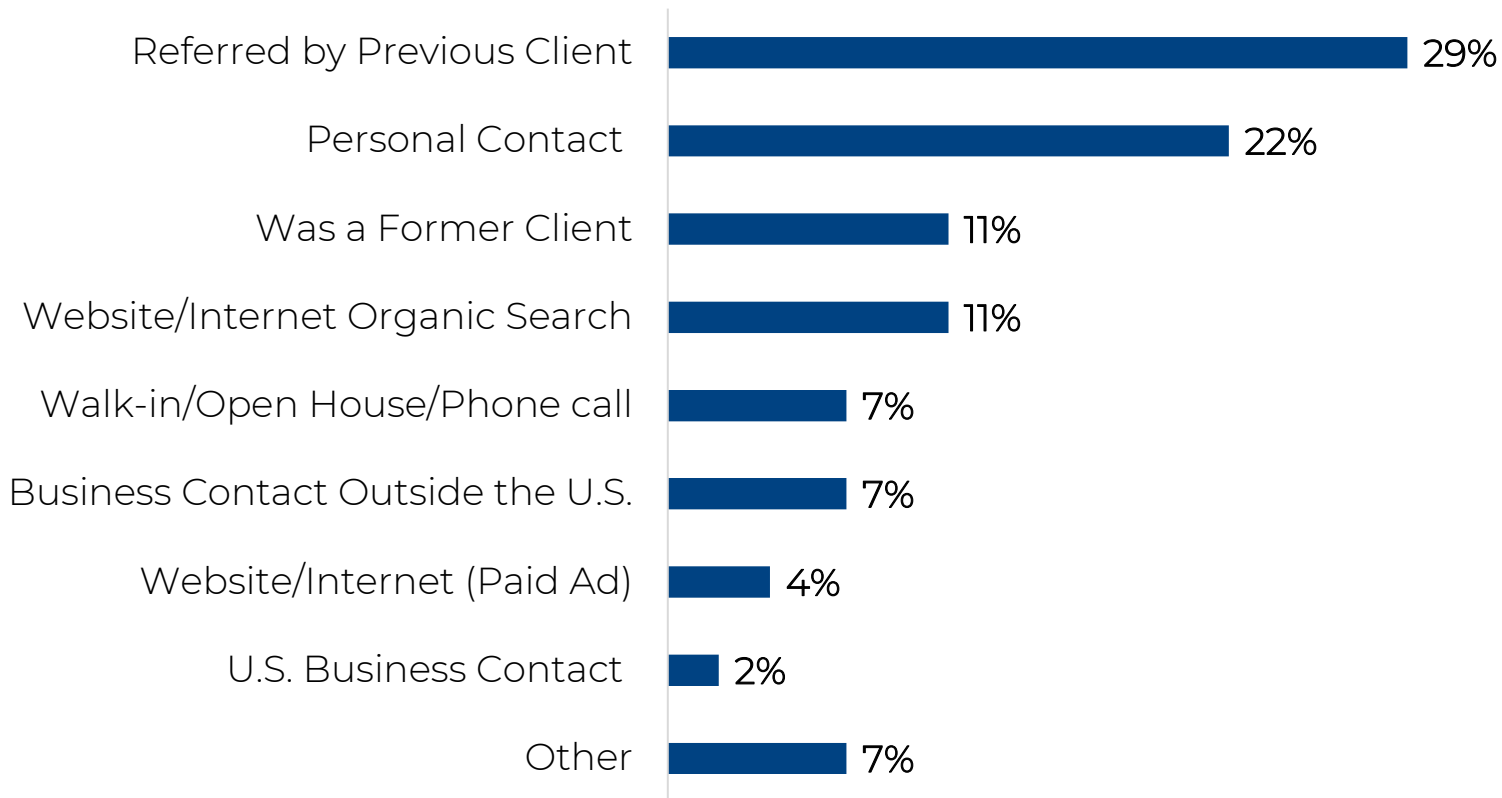
Reasons Client Decided Not to or Could Not Purchase Property: Property Costs & Financing

REASONS FOREIGN CLIENT DECIDED NOT TO PURCHASE PROPERTY



71% of Leads From Personal/Business Contacts

SOURCE OF LEADS/REFERRALS



19% Reported Buyers Searching for Property Abroad



Appendix: Calculation of Foreign Buyer Purchases

Estimation of Foreign Buyer Purchases in the Canopy REALTOR® Association Market Area April 2024 - March 2025		
Line 1	Foreign Buyer Purchases in North Carolina	2,700
Line 2	Foreign Buyer Purchases in Canopy REALTORS® Market Area*	800
Line 3	Share of Type A foreign buyers	35%
Line 4	Share of Type B foreign buyers	65%
Line 5	Non-resident (Type A) foreign buyer purchases (units)	280
Line 6	Resident (Type B) foreign buyer purchases (units)	520
Line 7	Average foreign buyer purchase price of Type A buyers	\$683,300
Line 8	Average foreign buyer purchase price of Type B buyers	\$910,000
Line 9	Dollar volume of homes purchased by Type A buyers	\$191,324,000
Line 10	Dollar volume of homes purchased by Type B buyers	\$473,200,000
Line 11	Dollar volume of homes purchased by foreign buyers	\$664,524,000
Memo items		
Line 12	Canopy REALTORS® closed sales	41,376
Line 13	Foreign buyer purchases as a percent of closed sales	1.9%

*Calculations assume that the Charlotte market share of foreign buyers to total North Carolina foreign buyers is the same as Charlotte's market share of all closed sales.

This study was conducted by the National Association of REALTORS® for the Canopy REALTOR® Association.

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Canopy Realtor® Association is Advancing the Profession and Improving Communities. As the 16th largest association in the nation, we focus on fostering engagement, creating value, improving professionalism, providing education, elevating the value of a Realtor®, advocating for the real estate industry, and developing future leaders. The Association is the parent entity for Canopy MLS, Canopy Real Estate Institute (CREI) and the Canopy Housing Foundation.



NATIONAL ASSOCIATION OF REALTORS®

As America's largest trade association, the National Association of REALTORS® is involved in all aspects of residential and commercial real estate. The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict Code of Ethics. For free consumer guides about navigating the homebuying and selling transaction processes – from written buyer agreements to negotiating compensation – visit facts.realtor.

NATIONAL ASSOCIATION OF REALTORS® Research Group

The Mission of the NATIONAL ASSOCIATION OF REALTORS® Research Group is to produce timely, data-driven market analysis and authoritative business intelligence to serve members, and inform consumers, policymakers and the media in a professional and accessible manner.

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