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| Chinese Investors Largest Foreign Buyers of US Real Estate

December 08, 2015 - NY Real Estate Market

Author : Prodigy Network

Chinese investors are now the largest group of foreign buyers of US homes and properties, according to the National Association of Realtors. The Chinese accounted for 16% of all international buyers and they spent \$28.6 billion on US properties in the year ending in March 2015.

Formerly Canadians were the largest international buyers of real estate in the US, followed by Mexicans. But with the rise of uncertainty in China, especially following a stock market crash and currency devaluation, Chinese companies and individuals are anxious to invest their money internationally where there is less instability and risk. By moving their money overseas, the Chinese can keep their money and assets out of the reach of their government and avoid the risk of arbitrary confiscation due to corruption for as long as the government will allow for such high percentages of overseas cash flow. Nevertheless, the American real estate market also provides an opportunity for Chinese investors to diversify their assets.

Chinese investors have identified the US real estate market as a solid investment for their capital due to rising prices on US properties ever since the recovery from the 2009 recession began. The focus of their investments have been on large cities, including New York City, where they can capitalize on high city rates. Chinese investors have purchased luxury Manhattan condos and bought into commercial properties such as the Waldorf Astoria, which was purchased by Chinese investors in 2014 for over \$1.95 billion

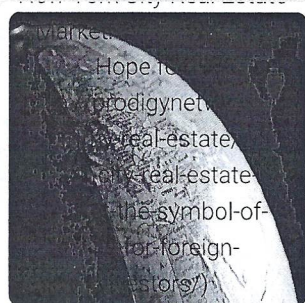
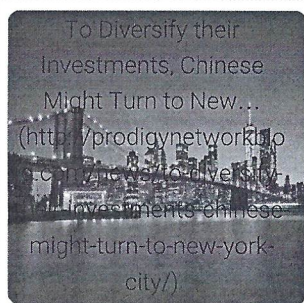
(<http://prodigynetworkblog.com/ny-real-estate/new-york-city-real-estate-market-the-symbol-of-hope-for-foreign-investors/>). New York homes may be expensive, especially with the strengthening of the US dollar, but they are more reasonably priced in comparison to housing in Beijing or Shanghai. In addition, return rates on New York properties still outweigh real estate investments in other areas of the world and alternative investments in the S&P 500 and Dow Jones.

Chinese investors recognize the vast potential of the American real estate market, and particularly that of New York City. With their buying power and stores of cash, the Chinese have become a major force in the real estate market with no slowdown in sight. This trend will likely be repeated with people from other parts of the world due to bouts of political and economic instability and currency fluctuations. The growth of the US market is a sure bet for international investment from foreign countries.

Read more about Chinese investment in US real estate from the New York Times

(<http://www.nytimes.com/2015/11/29/business/international/chinese-cash-floods-us-real-estate-market.html?smprod=nytcore-iphone&smid=nytcore-iphone-share&mtrref=undefined&gwh=0603EEE454BE0233700AF91655AD0FFE&gwt=pay>).

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