

NAR Issue Summary

Business / Visa - Investors

What is the fundamental issue?

The EB-5 Investor Visa is a United States visa program administered by the U.S. Citizenship and Immigration Service that allows foreign nationals to obtain a visa for permanent residence in the United States by investing between \$500,000 and \$1 million (depending on where the investment is made) and creating or preserving 10 or more American jobs.

I am a real estate professional. What does this mean for my business?

While EB-5 visa seekers may take the traditional route of starting a new business that meets the investment criteria of the EB-5 visa category, an alternative way for interested foreign nationals to invest money and create new jobs is through "regional centers". Regional centers can be either private or public organizations that manage investor money with the intent of developing business and commerce in a particular region of the United States. Many of these regional centers focus on real estate and real estate development. Making foreign nationals aware of this program can help draw wealthy investors into real estate from around the world to help get real estate markets moving as the economy recovers.

NAR Policy:

NAR supports the right of foreign investors to acquire U.S. real property as well as the free flow of international finance for real estate, subject to the same laws and regulations that govern U.S. investors.

Legislative/Regulatory Status/Outlook

Recently Congress passed, and the President signed legislation to reauthorize the EB-5 regional center program for 3 years, through 2015. NAR will continue to work our partners in this area to ensure that the EB-5 program is successful.

Current Legislation/Regulation (bill number or regulation)

No actions at this time.

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