

Where Foreign Investors Want to Buy

New York is expected to be the favorite city for foreign real estate investments in the U.S. and globally in 2011, according to an annual survey of members of the Association of Foreign Investors in Real Estate. Washington, D.C., came in No. 2 both within the U.S. and global markets for cities where foreign investors most want to invest in the new year.

More than 72 percent of the association members say they plan to invest more money in U.S. real estate this year than in 2010.

“As the fear of a double-dip recession has faded, investors are becoming more enthusiastic about the prospects for the U.S. economy and are taking aim at real estate investment opportunities,” says James Fetgatter, AFIRE executive director. “However their strategy is more akin to a rifle than a shotgun. Except for multi-family housing, they are not scattering their interest throughout the U.S., but rather narrowly targeting it to New York City and Washington, D.C., to an even greater extent than in previous years.”

The top U.S. city picks among foreign real estate investors in 2011 are:

1. New York
2. Washington, D.C.
3. Boston
4. San Francisco
5. Los Angeles

Source: [“D.C. Real Estate No. 2 With Foreign Investors,”](#) *Washington Business Journal* (Jan. 3, 2011)