

Appendix A - Approach to Non-Resident Ownership of Real Estate, by Jurisdiction

	COUNTRY	APPROACH TO NON-RESIDENT OWNERSHIP OF REAL ESTATE
RESTRICTORS AND LEVIERS	Australia	Foreign non-residents are generally not permitted to purchase established dwellings for residential, vacation, or rental homes, although consent may be granted if the property purchase will result in a genuine increase of the housing stock. Foreigners selling property in three states are subject to stamp duties. Victoria also imposes an absentee surcharge on non-resident-owned dwellings left vacant for more than six months.
	China	Foreigners in many parts of China are required to prove they have been residents and/or employees of a local company for a number of years in order to obtain the right to use the land. Different regions also impose financial duties on foreigners purchasing a home, such as requiring up-front payment of two years' income tax or social security contributions.
	Hong Kong	Non-permanent residents are charged various stamp duties on residential property acquisitions and on additional levies on properties sold within three years. In addition, under the "Hong Kong Property for Hong Kong People" policy, foreigners are prohibited from buying homes in certain areas of the city.
	Singapore	Foreigners are prohibited from owning landed residential property; however, there are no limits placed on foreign ownership of private apartments and condominiums. Special permission to purchase landed residential property may be granted to those that make "adequate economic contribution" to Singapore. Non-residents are subject to a 15% Additional Buyer's Stamp Duty when purchasing any type of residential property as well as a Sellers Stamp Duty on residential properties sold in less than four years.
RESTRICTORS	Switzerland	Foreigners are prohibited from purchasing residential real estate without special authorization from relevant authorities. A quota of permits is made available to foreigners purchasing secondary/vacation homes in designated tourist areas.
	Denmark	Anyone without a permanent address in Denmark or who has not been a resident for at least five years is required to seek permission of the Minister of Justice in order to acquire real property in Denmark as either a full-time residence or a secondary/vacation home.
	New Zealand	Foreigners are required to register all real estate acquisitions with the New Zealand government, but there are no restrictions on foreigners purchasing residential property unless the property is on land considered to be sensitive. Non-residents' applications to purchase such land, protected for environmental, cultural or historical reasons, are assessed on a case-by-case basis.
	Mexico	There are no restrictions on foreigners purchasing and owning residential property in Mexico, although there are special requirements for land located along Mexican borderers and coastlines. In these areas, non-residents are only able to purchase land by way of a 50-year renewal trust agreement with a Mexican bank (i.e., a fideicomiso) whereby the foreign purchaser retains all rights, responsibilities, and privileges of ownership, but the bank holds legal title to the land.
	Costa Rica	Foreigners have equal rights as residents to purchase, own and sell residential real estate in all areas except beachfront properties.

LEVIERS	United States	Properties sold, exchanged, gifted, transferred, or liquidated by a foreigner are subject to a withholding tax of 15% of the selling price. In many states, additional withholding obligations apply.
	United Kingdom	Non-resident homebuyers pay up to 28% in capital gains tax upon selling property in the UK. In some areas, absentee owners are subject to a 50% surcharge on local council tax for homes left empty for more than two years.
OPEN DOORS	Japan	There are no restrictions placed on non-residents purchasing or owning residential property/buildings. Unless they intend to use the property for a family/employee residence or as a place of business, foreigners are just required to notify the Minister of Finance of property acquisitions.
	Nicaragua	Foreigners have equal rights under the law to purchase, own and use property without limitation.
	France	There are no restrictions on foreigners acquiring residential real estate. Differential capital tax levies for foreigners have recently been abolished.

Source: Real Estate Institute of BC; Policies on Non-resident Property Ownership