



Why China agents are turning from Australia to the US and Europe

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Property investors who have been traditionally looking at Australian properties are now turning to the United States and Europe to build their portfolio.

With the recent tightening of Australian property purchases by foreigners, agents in China are expanding their sales into the US and Europe. This is an easy transition for the agents given their strong buyer contacts. It is now just a matter of re-educating their buyers.

That's the assertion from leading Chinese language property website, ACproperty.com.au (http://www.acproperty.com.au/en/?australia_chinese_property_site), which connects Australian real estate agents and developers with Chinese buyers locally and internationally.

About 70% of these agents who traditionally sell Australian property are requesting for an alternative property investment solutions for their clients, says Esther Yong, co-founder and Director of ACproperty.com.au.

"There will always remain a steady group of buyers who buy Australian properties for migration and education purposes. However, property investors who traditionally favour Australian properties due to the country's stable economy and political environment are gradually looking elsewhere such as the US & Europe, to build their portfolio.

"We have been receiving a lot of calls from our China network agents, asking us if we can help them access properties from other countries especially in the US and some parts of Europe."

The UK's Brexit vote has generated more inquiries from Asian investors, she tells OPP.Today.

"The UK has always been a popular investment destination for Chinese buyers, but it's also a more expensive place to invest in compare to US & Australia and the pound dropping is definitely an attractive reason for Chinese buyers.

"Our agents have received more enquires, especially for those who have been meaning to buy in UK and have done all the research previously, they are committing at a faster rate.

"Another group of buyers are those who are looking at international investment, but have not decided on where are starting to shift their directions to the UK."

The most popular European countries are France and Portugal and the European terrorist attacks in France and Germany have not significantly deterred investors. "They discourage tourists more so than investors.

"Investors who invests in European countries generally has a very specific reason & motivation. For example – They have businesses in the country / family and friends lives there etc. These people will continue with the purchase. Long term wise the impact is not massive."

Despite restrictions on the amount of capital Chinese buyers are allowed to take out of the country, real estate buyers often find ways around it, says Esther Yong. "Restrictions and laws are very tight in China now, but there are always ways to do it.

"The old school way still works the best – distributing the money across to friends and family to be transferred out to accounts in overseas (again to overseas friends and families)

"It's important to understand that Chinese buyers generally will buy in a country where they have associates with (friend of a friend, or a family member etc.)"

One investment option that has particularly attracted investors is the United States' EB5 program.

“It is relatively easy and affordable way to get the visa, especially that the visa can be extended to direct family and is fairly risk-free too, if invested in the right project.

“Compared to other more popular immigration countries – Australia, for example – the EB5 criteria are a lot less stringent.”

The appetite for overseas property investment and immigration has grown rapidly over the last few years. Almost every family who have the capacity to afford it will plan to send their kids for overseas education and migration. (also cleaner air, better food produce, a long list of reasons) Property is always the first thing they turn to park their money in a safe place first before anything happens.

The main areas of interest for property investors are areas in California that have a high concentration of Chinese population, New York & Boston apartments that are near universities and investment properties in Texas.

As well as connecting Chinese buyers with Australia’s agents and developers via its website, ACproperty also assists property developers to access the Chinese market through strategic planning, overseas campaigns implementations and establishing sales network.

“We have such strong relationship with these agents; helping them to get access to Australia’s properties and providing local support, so naturally we are the first partners they contact for such request. We are currently working with our international partners to ensure these agents get the right information and properties for their buyers.”

Buyers are hungry for advice and information on properties in the United States, according to ACproperty, while Chinese investors can purchase established properties in US, most of these listings lack detailed information (e.g. a lack of photos and property information). Moreover, the buying processes and requirements can differ from states to states. This is contrasted to buying off the plan Australian properties from experienced developers, where information is presented clearly and professionally to prospectus and where regulations are fairly standard across states.

Apart from listing properties for sale and rent, ACproperty.com.au has a service provider classified section for buyers to complete their property purchase in Australia.


It also assists Australian agents and developers to do pre-launches and off market sales to Chinese buyers via their China agent networks.


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Adrian Bishop (<http://www.opp.today/author/editoroppconnect/>)

Adrian Bishop is editor of OPP.Today and is a national award-winning editor and journalist. He has held several senior editorial roles in the overseas property sector.

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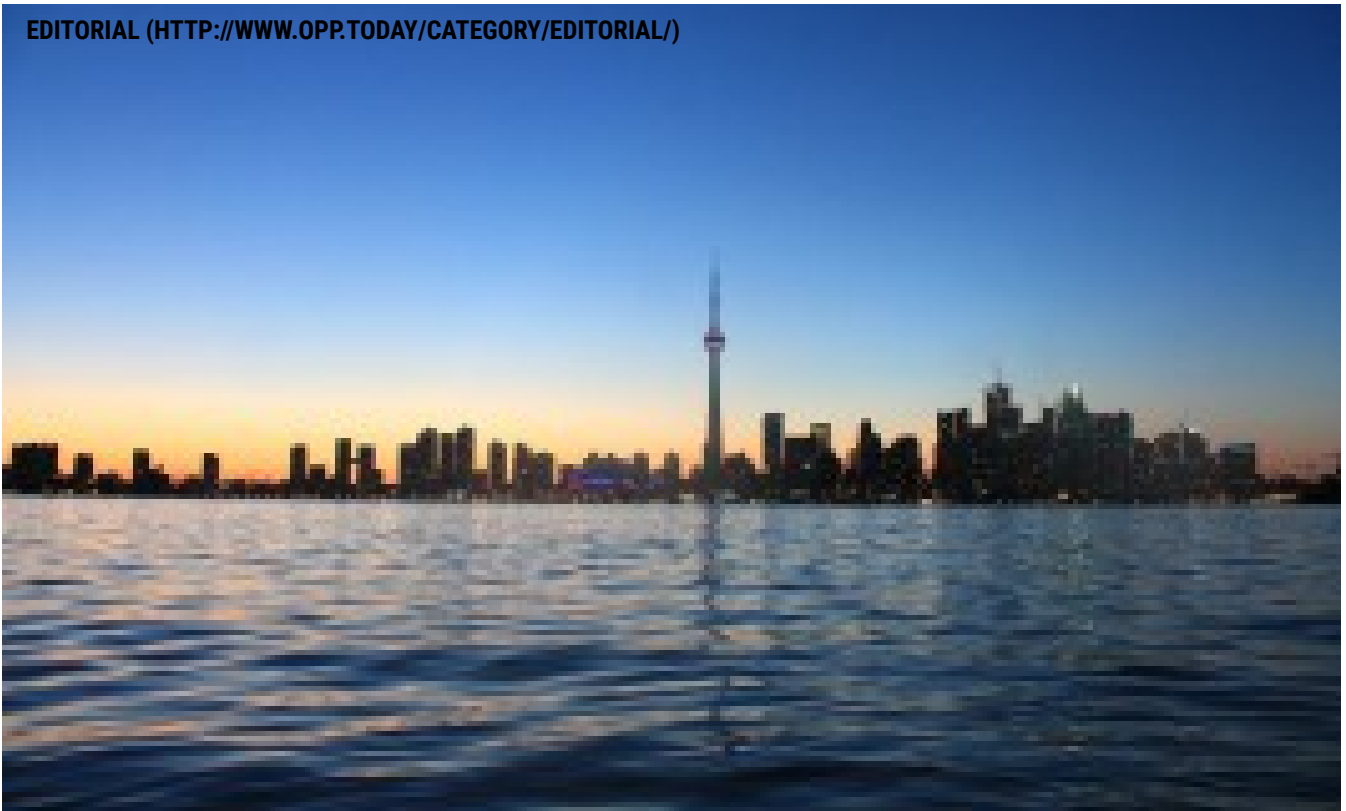
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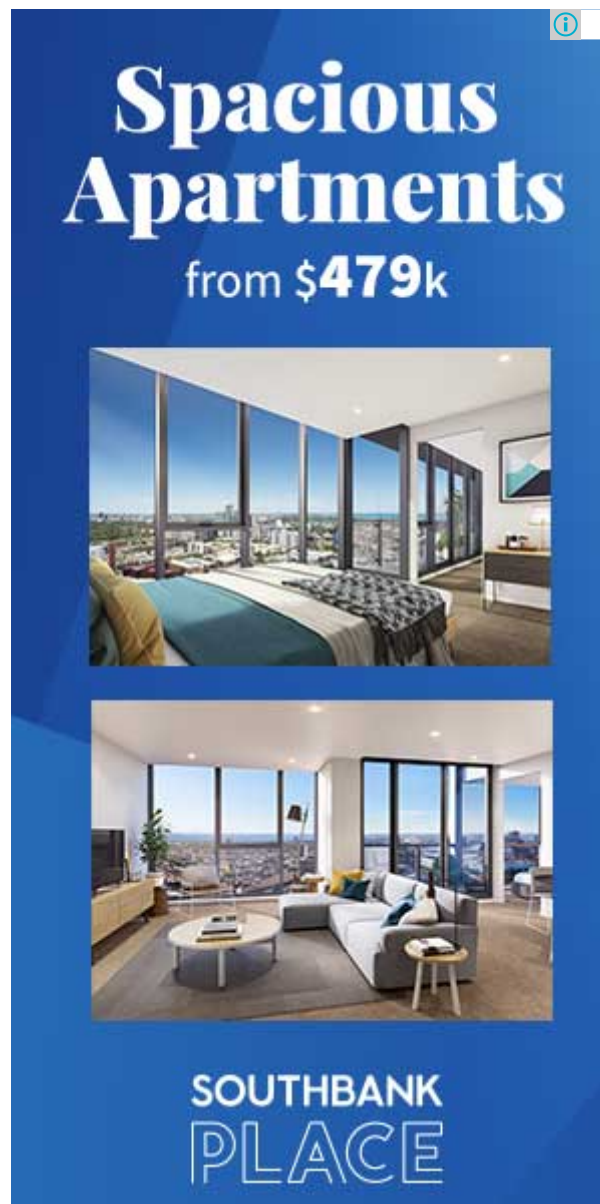
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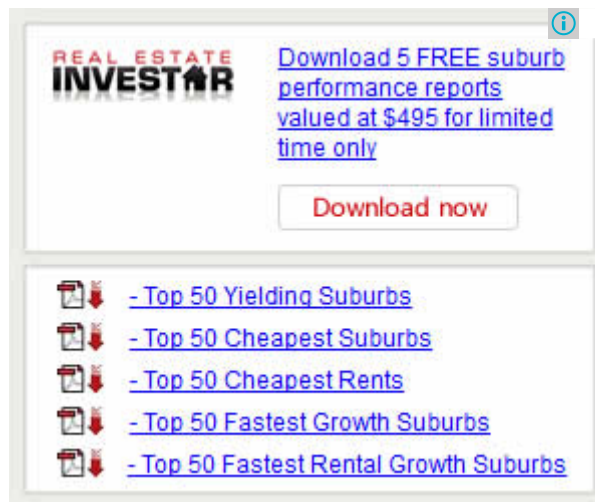
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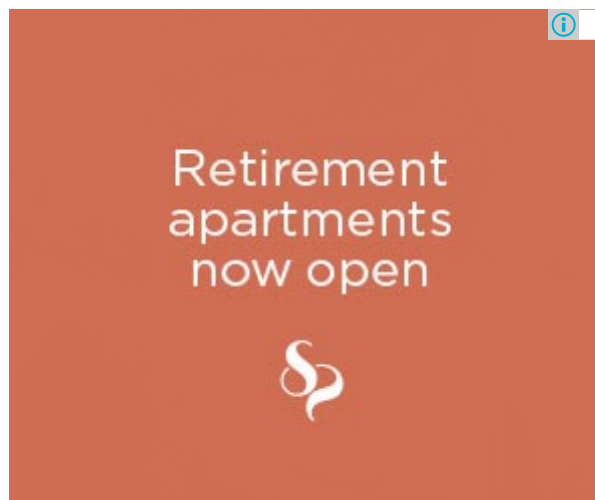


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