

STRATEGIC INSIGHT

Achieving Diversity by
Attracting Foreign Nationals
with Homeownership

September 2023

PREMIA
RELOCATION MORTGAGE

The Challenge

The recent alterations in affirmative action policies have raised concerns among employers, who may no longer be able to rely solely on U.S. universities to supply a diverse pool of candidates to meet their diversity goals. One approach to address this potential gap is to place a greater emphasis on recruiting foreign nationals with critical skills. Nevertheless, this endeavor presents challenges, including personal reluctance to relocate and fierce competition from rival companies. Simply offering higher compensation may not always be a viable or practical solution for many employers.

Providing a path to homeownership can be a compelling differentiator because many candidates see owning a home in the U.S. as an appealing means to build wealth. Foreign buyers bought 84,600 homes between April 2022 and March 2023. NAR Chief Economist Lawrence Yun predicts an increase in foreign interest and transactions in the coming years. Many candidates also see homeownership as a natural means to be more rooted and connected within the new community.

Employers who recognize and leverage this aspiration can strategically enhance their recruitment efforts. Nevertheless, navigating through the distinctive mortgage prerequisites and other complexities requires expertise, an attribute often lacking in most retail and affinity lenders. Recruiters frequently hesitate to actively advocate for homeownership due to uncertainties about the feasibility and intricacies involved in the process.

Our Solution

By partnering with Premia Relocation Mortgage, employers can increase foreign nationals' acceptance by offering a home purchase opportunity and an exceptional customer experience that recruiters can confidently promote and talent will appreciate.

Premia provides a team of experienced senior relocation mortgage specialists to assist foreign nationals. These specialists have an average of 17 years of experience and thoroughly understand eligibility criteria, including requirements to be considered "legally present," using foreign credit history, and income continuity for non-U.S. citizens. As a result of this expertise and Premia's 36 years in the relocation mortgage industry, we can offer flexible products and low downpayment options that other lenders cannot. Foreign nationals who attempt to navigate this process, like establishing credit independently, with an inexperienced lender can become discouraged and may even damage their credit score.

Effective communication is crucial during relocation, especially when it involves an international move. At Premia, we adopt a proactive approach by handling most of the loan process before the employee relocates to the United States and before important documents are packed and shipped to the new location. Our consultants are readily available via phone or email, accommodating the applicant's schedule irrespective of time zones.

Our inclusive approach also provides initial training and ongoing educational support for the recruiting team. Our intent is not to make recruiters experts but merely to arm them with the necessary key elements to promote the homeownership opportunity and de-mystify the process. Our consultants are available for immediate consultation and can be added to recruiter discussions on demand.

Conclusion

Each foreign national successfully recruited is a strategic win to ensure diversity, not to mention growth and stability. Any benefit that helps move the needle even a little can achieve a major impact. Providing a clear path to homeownership by partnering with Premia to educate and empower your recruiting team will move the needle while ensuring a positive experience for your new employee.

Customer Testimonials

"It is my **first time living in the US** and buying a house. Dan & Susan made this process seamless for me, and they were very supportive all along the way. They provided very clear explanations of how the process worked, all the documentation, and why they needed the documentation they were requesting. Overall, I am delighted and have recommended Premia to people I know who are in the same condition of coming from another country to live in the US and want to see about financing."

"Paul periodically checked my status of relocation to see if there was anything he could help me with. He gave advice/comments on what I needed to prepare. Charlie also **helped me with various necessary documents** I needed to prepare and explained in detail what information must be stated in the document. I'm lucky to meet both Paul and Charlie."

"I want to comment that my experience was excellent. My Client Loan Specialist, Susan, and my Mortgage Consultant, Tom, established close communication, guided me through the process and helped me have the information I needed for a successful process. The sense of urgency and the willingness to help Susan was spectacular. Also, the timeliness of the answers from Tom was key, **especially for me coming from another country**. Thank you, Premia."

"PREMIA and Scott are the best! **We had no problem at all**. My son loves living here. He does not want to go back to Brazil anymore. I am happy now, and our lives have changed completely. I do not have words to thank Scott and Premia. Scott made this process much easier."

For additional information, please visit [our website](#). Thank you.