



PROPERTY REPORT

That Suburban Home Buyer Could Be a Foreign Government

Overseas investors turn to America's single-family rentals

The recent growth of foreign investment means individual home buyers must increasingly compete with deep-pocketed purchasers. ROGER KISBY/BLOOMBERG NEWS

By [Konrad Putzier](#)

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Big foreign investment firms that buy office buildings, hotels and shopping centers around the world have a new favorite real-estate play: single-family homes in American suburbs.

These institutions are partnering with U.S. housing companies to buy or build rental homes by the thousands. In suburban neighborhoods near cities such as Atlanta, Las Vegas and Phoenix, blocks of families are sending monthly rent checks to ventures backed by Canadian pension funds, European insurers, and Asian or Middle Eastern government-run funds.

The overseas investors are following in the footsteps of many big U.S. investment firms and [pension funds, which started buying single-family homes](#) on a large scale in the aftermath of the financial crisis.

Foreign investors barely registered in these markets a few years ago. Now they account for

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