

美國不動產投資與實務指南

專用術語中英文詳解／美國投資移民及商務簽證介紹

REAL ESTATE INVESTMENT AND PRACTICES IN THE UNITED STATES OF AMERICA

ESSENTIAL TERMINOLOGY IN ENGLISH AND CHINESE

With

Information on U.S. Laws on Visas for Businesspeople and Investors



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MESSAGE

Finance Factors is proud to sponsor Professor Kazuo Nishiyama and Attorney Alan W.C. Ma for their latest publication: *Real Estate Business and Investment Practices in the United States and Essential Terminology in English and Chinese with Information on U.S. Laws on Visas for Businesspeople and Investors*. Filled with valuable information, this bilingual publication will help guide real estate investors and provide insights for those contemplating real estate investments in residential, commercial properties in the United States.

In today's global economy, China's growing financial power and influence makes this book a timely and informative source for businesses and individuals as they develop relationships with Chinese investors. In sponsoring this publication, Finance Factors recognizes the importance of these relationships and hopes it will make a major contribution in facilitating good understanding of the U.S. real estate industry.

Finance Factors has been providing financial services in Hawaii since 1952. Started by six Chinese-American families, the company has grown from a small local enterprise that pioneered personal loans for Hawaii's working class into Hawaii's largest locally-owned depository and financial services company. *As Hawaii's Choice for Home Loans*, Finance Factors specializes in residential and commercial real estate loans, including residential mortgage loans, construction loans, home equity credit lines, as well as a variety of portfolio mortgage loans for properties and borrowers with special needs. Finance Factors also offers the best rates on certificates of deposit and savings account. Finance Factors is a member of the Federal Depository Insurance Corporation and the Federal Home Loan Bank of Seattle.

For more information on our company, please visit our website at www.financefactors.com.

Daniel B.T. Lau
Chairman of the Board
Finance Factors, Ltd.





FINANCE FACTORS

HAWAII'S CHOICE FOR HOME LOANS

致辭

美國夏威夷大學西山和夫教授與美國夏威夷州馬渭泉律師策劃編寫的最新版《美國不動產投資與實務指南》在臺灣付梓刊行。作為此書的主要贊助者之一，Finance Factors 亦感到萬分榮耀。此書中英雙語對照，內容翔實，深入淺出，鞭辟入裏，系華商在美國投資商業及住宅不動產的寶典。

縱觀當今全球經濟，大中華地區以其穩健持續的經濟增長而獨領風騷。西山教授與馬律師的新著，為眾多華商在不動產投資，建立長久的商業合作關係提供了準確及時的信息。此次贊助此書的刊行，正是 Finance Factors 對眾多華商建立商業合作關係的重視，亦是 Finance Factors 為便利華商進軍美國不動產市場、充分了解美國不動產市場資訊而盡的綿薄之力。

成立于1952年，Finance Factors 為夏威夷州提供金融服務已近六十年。由六個美籍華商家族始創，公司度過了崢嶸的創業階段，已由一個為本地工薪階層提供個人貸款的地方小企業發展成為夏威夷州規模最大的儲蓄及金融服務的本地公司。最為夏威夷州不動產貸款的首選，Finance Factors 目前專門經營各項住宅及商業貸款，包括個人抵押貸款、建築工程貸款、次級抵押貸款及各種按客戶所須的定制專項貸款。Finance Factors 亦為個人理財提供最優惠的各項存款利息。最為一家專業機構，Finance Factors 是美國聯邦儲蓄保險公司的成員，亦是西雅圖聯邦房屋貸款銀行的成員。若須了解公司的詳情，請訪問我們的網絡 www.fiancefactors.com。

Samuel B. F. Lau

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MESSAGE

Title Guaranty of Hawaii, Inc. is proud to sponsor the publication of *Real Estate Business and Investment Practices in the United States and Essential Terminology in English and Chinese with information on U.S. laws on visas for businesspeople and investors* by Professor Kazuo Nishiyama and Attorney Alan W. C. Ma.

This bilingual publication provides Chinese real estate investors with valuable information on real estate investment in the United States. The book is a culmination of Professor Nishiyama's extensive research on U.S. real estate investment and business practices, and of Attorney Ma's extensive work on the U.S. business visas and immigration laws. We believe that the benefit of this book for Chinese investors and other Asian investors is immeasurable.

The 2008 Summer Olympics not only put Beijing in the global spotlight, but also create tremendous opportunities for economic expansion and capital investments. A huge accumulation of foreign currency reserves in China will naturally encourage a large number of real estate investments into the United States in the immediate future.

Title Guaranty is the largest title insurance and escrow services in the state of Hawaii. We have served and continue to serve a large number of Chinese investors and homeowners wishing to buy their real estate properties in Hawaii.

I commend Professor Nishiyama and Attorney Ma for their valuable contribution to the promotion of international real estate investments among Chinese and all Asian investors.

I am confident this book is a worthwhile and practical guide for all readers.

David T. Pietsch, Jr., President
Title Guaranty Escrow Services, Inc.



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致辭

夏威夷產權保險公司 (Title Guaranty of Hawaii) 很榮幸能資助美國夏威夷大學西山和夫教授與美國夏威夷州馬渭泉律師的新著《美國不動產投資與實務指南》在臺灣的發行。

此書中英雙語對照，為華商在美國投資不動產提供了寶貴的資訊。該書系西山教授多年從事美國房地產市場投資研究的成果，亦是馬律師二十餘年來幫助華商投資房產商業移民的經驗之談。我們相信此書將給眾多華商給予不可估量的提攜。

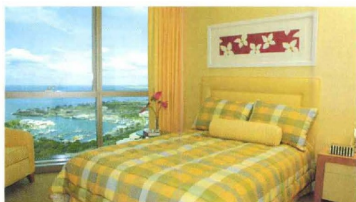
北京2008年奧運會正成為全球矚目的焦點，隨之而來的是無限的投資商機。大中華地區充足的外匯儲備自然地為華商投資美國房地產市場描繪了誘人的前景。

夏威夷產權保險公司系夏威夷州最大的產權保險和鑑證交易的專業機構。多年來，我們公司一直為華商投資者在夏威夷買房置地提供最優質的服務。

謹借此機會，我恭賀西山教授與馬律師的新著對華商進軍國際房地產投資做出的杰出貢獻。同時，我肯定此書一定會讓各階層的讀者受益匪淺。

David T. Pietsch, Jr. 總經理

Title Guaranty Escrow Services, Inc.



面海的寢室
The Bedroom Facing Ocean



濱海的住宅
Residential House Facing Ocean



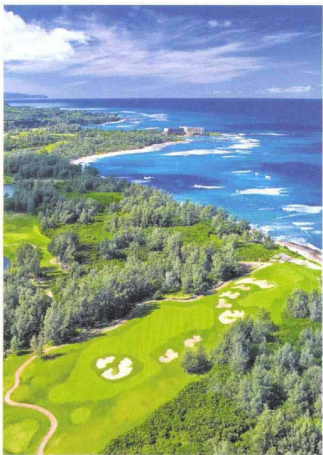
餐廳與起居室
Dinning Room of Luxury Condominium



客廳
Living Room



寬廣的客廳
Guestroom



濱海的高爾夫球場
Beach Front Golf Course



家庭住宅與游泳池
Single-Family House & Swimming Pool



面海的房間
Sitting Room Facing Ocean



高層公寓
Luxury High Rise Condominium



鳥瞰檀香山
A Bird's-eye View over Honolulu



現代化的住宅大樓
Modern Residential Tower



方圓對比的大樓
Round and Square Buildings



檀香山的商業大樓
Commercial Buildings in Honolulu



檀香山的住宅高樓
Residential Tower in Honolulu

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PREFACE

Real estate investments in the United States of America have gained strong interest among Chinese investors in recent years. This interest has been spurred by the huge balance of trade credit obtained by China through exporting of increasingly larger amount of exports of manufactured goods into the U.S.A. Indeed, many Chinese corporations and individuals are making a wise use of the accumulated U.S. dollars in their accounts. They find that the U.S.A. is the safest country to invest because the U.S. government welcomes foreign investments and does not impose unfair restrictions and regulations. Besides, the U.S. economy is stable and growing steadily.

This unique bilingual book is designed to facilitate better communication between Chinese investors and U.S. realtors. It provides Chinese investors with essential information on U.S. real estate industry, common practices in real estate transactions, real estate terminology, contracts and forms, in both English and Chinese. U.S. realtors may find it extremely helpful in their face-to-face meetings with Chinese investors especially when they have to contend with language difficulty. Bilingual realtors and interpreters may also use this book as a reference for appropriate interpretations of real estate terminology and concepts used in the U.S.A.

Much of the research and writing has been based on the data and information available in the State of Hawaii where both authors reside. However, we are confident that our readers will gain essential knowledge of U.S. real estate industry because the laws and regulations regarding real estate transactions are quite similar across other states.

序

近年來，華裔投資者興起一股投資美國不動產的熱潮。這股熱潮之所以興起，是因為華裔市場將愈來愈多的貨品銷往美國而造成龐大的交易獲利。許多華裔企業體與個人開始明智地運用帳戶裡所累積的美金。這些華裔投資者發現美國是最適合投資的安全國家，因為美國政府歡迎外國投資，而且不會加設不公平的限制與規範。除此之外，美國經濟穩定，而且持續成長。

本書採用獨特的雙語對照，用意是要促進華裔投資者與美國不動產仲介商之間的良好溝通。本書為華裔投資者提供了不動產的基本資訊，包括中英對照的不動產專用術語、合約與表格。美國不動產仲介商會發現本書極有助於與華裔投資者的面對面溝通，尤其是遇到語言障礙的時候。會說中文與英文兩種語言的仲介商與翻譯人員，如果想查閱在美國不動產交易中常用的專用術語與概念，就可以以本書為參考工具，找到正確的譯詞。

本書中的許多研究與說明，都是以美國夏威夷州（本書兩位作者的居住地）的資訊與資料為基礎。不過，讀者仍然可以從本書中獲得有關美國不動產的基本知識，因為美國各州不動產交易的法規都相當類似。

We would like to express our sincere gratitude to Mr. David T. Pie-
tsch, Jr., President of Title Guaranty Escrow Services, Inc., and Mr.
Daniel B.T. Lau, Chairman of the Board & Corporate Secretary, Fi-
nance Factors, for providing us with generous financial support for
this project.

We would like to thank also Dr. Frank Fang, Editor of The Taiwan
Commercial Press for his assistance in editing and publishing this
book.

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在此，我們要向兩位先生致上誠摯的感謝——產權擔保鑑證交易公司的皮耶茲先生，以及美國企業理事委員會金融部主席劉寶檀先生，這兩位先生大力地為本書提供財務支援。

我們也要感謝台灣商務印書館的方鵬程博士，感謝他協助編輯與出版本書。

2007 年 5 月
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PART I
REAL ESTATE BUSINESS AND PRACTICES
IN THE UNITED STATES OF AMERICA

第一部
如何在美國投資不動產

CHAPTER 1

FINDING GOOD INVESTMENT PROPERTIES IN THE UNITED STATES OF AMERICA

The United States of America welcomes foreign investments into its economy. In fact, many Chinese businesses and wealthy individuals have actively investing in real estate properties and manufacturing enterprises in several states. They already own office buildings, shopping centers, hotels, houses, condominiums, apartments, manufacturing facilities, warehouses, business and partnerships with American businesspeople. The U.S.A. is the safest country for foreigners to invest in because it is an open country with little governmental controls on foreign investments. In order to reduce the huge trade deficit with China, the U.S. Government is eager to attract large sums of investment money from China. It is also wise for Chinese investors to own assets in U.S. dollars while the foreign exchange rate is favorable to China.

In recent years, both federal and state governments have been making conscious effort to attract investments from China and sending many trade missions to Beijing, Shanghai, Guandong, Hong Kong, Taiwan, and other major Chinese cities for promotion of investments from China. For those Chinese people who wish to obtain a permanent resident visa and eventually their U.S. citizenship, they can take advantage of EB-5 Employment Creation Investors Program. The Chinese investors who invest a substantial amount of money into new or existing businesses or enterprises and create full-time jobs to American citizens and legal alien residents can apply for this immigrant visa. (See Chapter 13 on Work Visas and Immigrant Visas for Investors)

第一章

在美國找到值得投資的不動產

美國向來歡迎外資的挹注，以促進它的經濟發展。事實上，很多華裔企業主與富商都已經在美國的幾個州積極投資房地產與製造業。這些外資企業已經在美國境內設置辦公大樓、購物中心、飯店、房屋、私有財權公寓、出租公寓、廠房、倉庫、生意等等，並且與美國的企業主共享夥伴關係。對於外國人來說，美國是最安全的投資環境，因為它是一個開放市場，政府對於外資的控制很小。為了減少巨額貿易逆差，美國政府急欲從中國大陸吸引大量的投資資金。在外匯匯率對台灣與中國大陸有利的情況之下，華裔投資者若能擁有美金資產，也是一個明智的抉擇。

近年來，美國聯邦政府與各州政府為了吸引來自中國大陸的資金，都已經展開大動作，派商務代表前往北京、上海、廣東、香港、臺灣及其他大中華地區。對於那些想在美國取得居留權與公民身份的華人來說，他們可以善用「開創就業機會之投資者簽證 EB-5」。華裔投資者若是將資金投資在新企業或現有企業，因而為美國人民或合法居留的外國人提供全職工作的話，就可以申請這項移民簽證。（請見第十三章《發給外國投資者的工作簽證與移民簽證》）