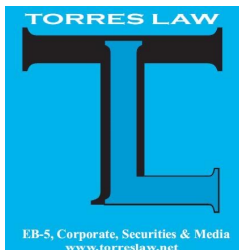


NUMBERS TALK: WHAT THE LATEST EB-5 DATA IS TELLING US



DISCLAIMER

This presentation is intended for educational purposes only and does not constitute legal advice. You should consult your own legal counsel with questions or concerns on this topic. All information in this webinar is deemed to be accurate and up to date at the time of the discussion.

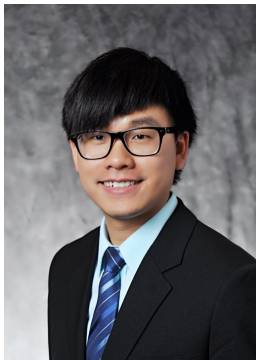


PANELISTS



Kyler James

Chief Economist | CMB Regional Centers



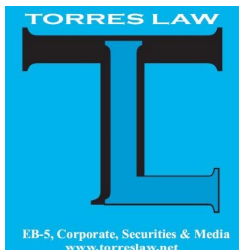
Lee Li (Moderator)

Director of Policy Research & Data Analytics | IIUSA

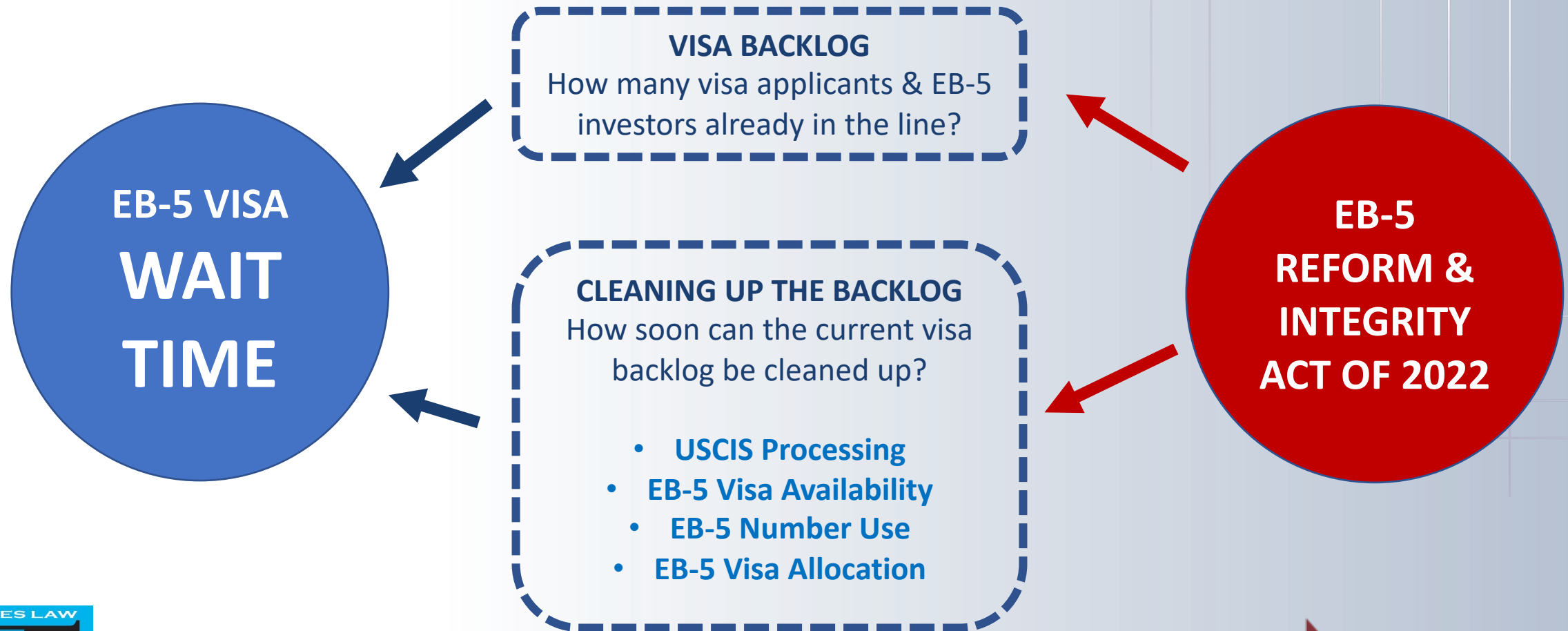


Charlie Oppenheim

Former Chief of the Immigration Visa Control Office | U.S. Department of State



WHAT THE DATA IS TELLING US ABOUT....



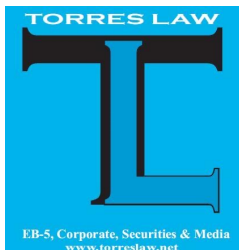
EB-5 REFORM & INTEGRITY ACT OF 2022 & VISA WAIT TIME

KNOWN-KNOWS

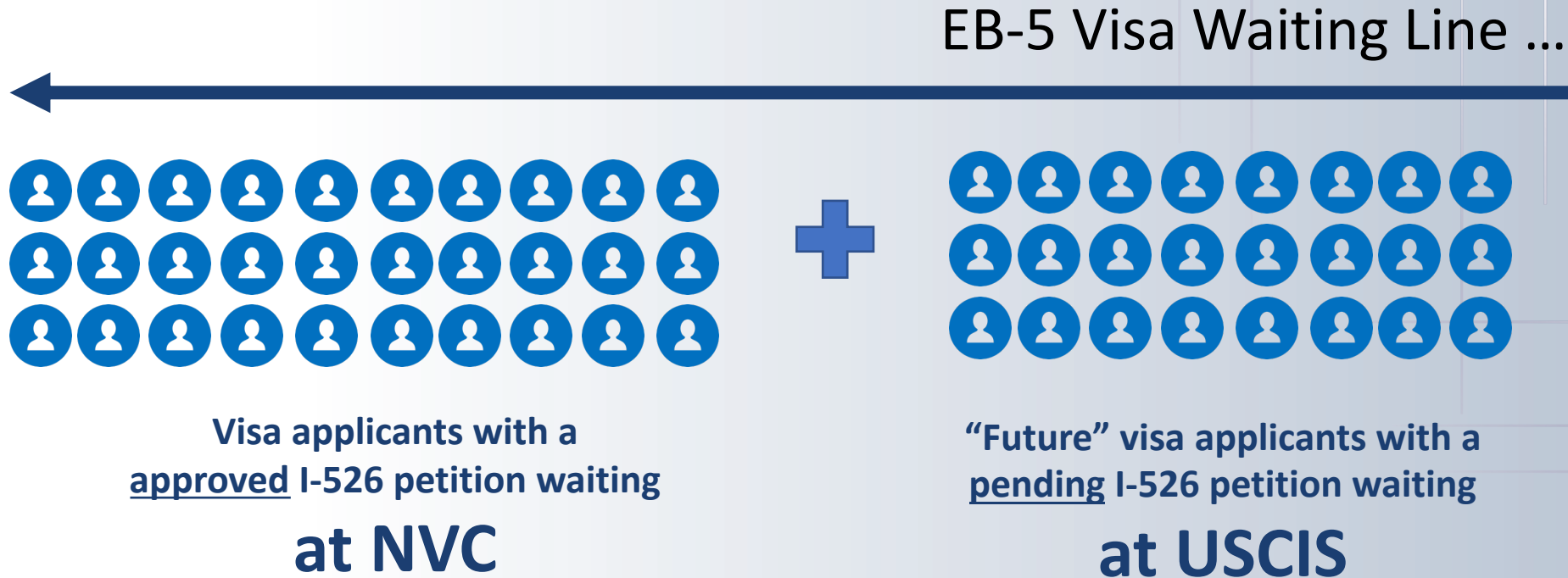
- 5-Year Reauthorization
- Investment Amounts
- Priority Processing
- Concurrent Filing
- Visa Set Aside
- Effective Dates

KNOWN-UNKNOWS

- Implementation Process: from a new law to a new reality?
 - USCIS
 - DOS



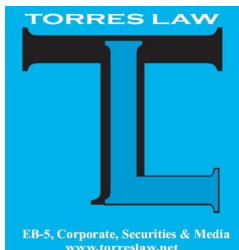
DATA TALK: CURRENT VISA BACKLOG (OVERVIEW)



DATA TALK: CURRENT VISA BACKLOG (PART 1: NVC)

Foreign State of Chargeability	EB-5 Visa Applicants at NVC (As of November 2021)	% of EB-5 Visa Waitlist at NVC
China	44,357	84.8%
India	1,929	3.7%
Vietnam	1,328	2.5%
South Korea	909	1.7%
Hong Kong	866	1.7%
All Others	2,947	5.6%
TOTAL	52,336	100%

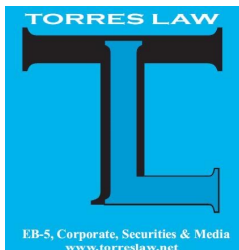
Source: U.S. Department of State



DATA TALK: CURRENT VISA BACKLOG (PART 2: USCIS)

Foreign State of Chargeability	Estimated I-526 Petitioners Pending at USCIS* (As of November 2021)	% of Pending I-526 Petitioners at USCIS
China	4,941	37.6%
India	2,103	16.0%
Vietnam	1,006	7.6%
South Korea	1,018	7.7%
Taiwan	599	4.6%
All Others	3,491	26.5%
TOTAL	13,158	100%

Source: Estimates based on USCIS statistics



DATA TALK: CURRENT VISA BACKLOG (PART 2: USCIS)

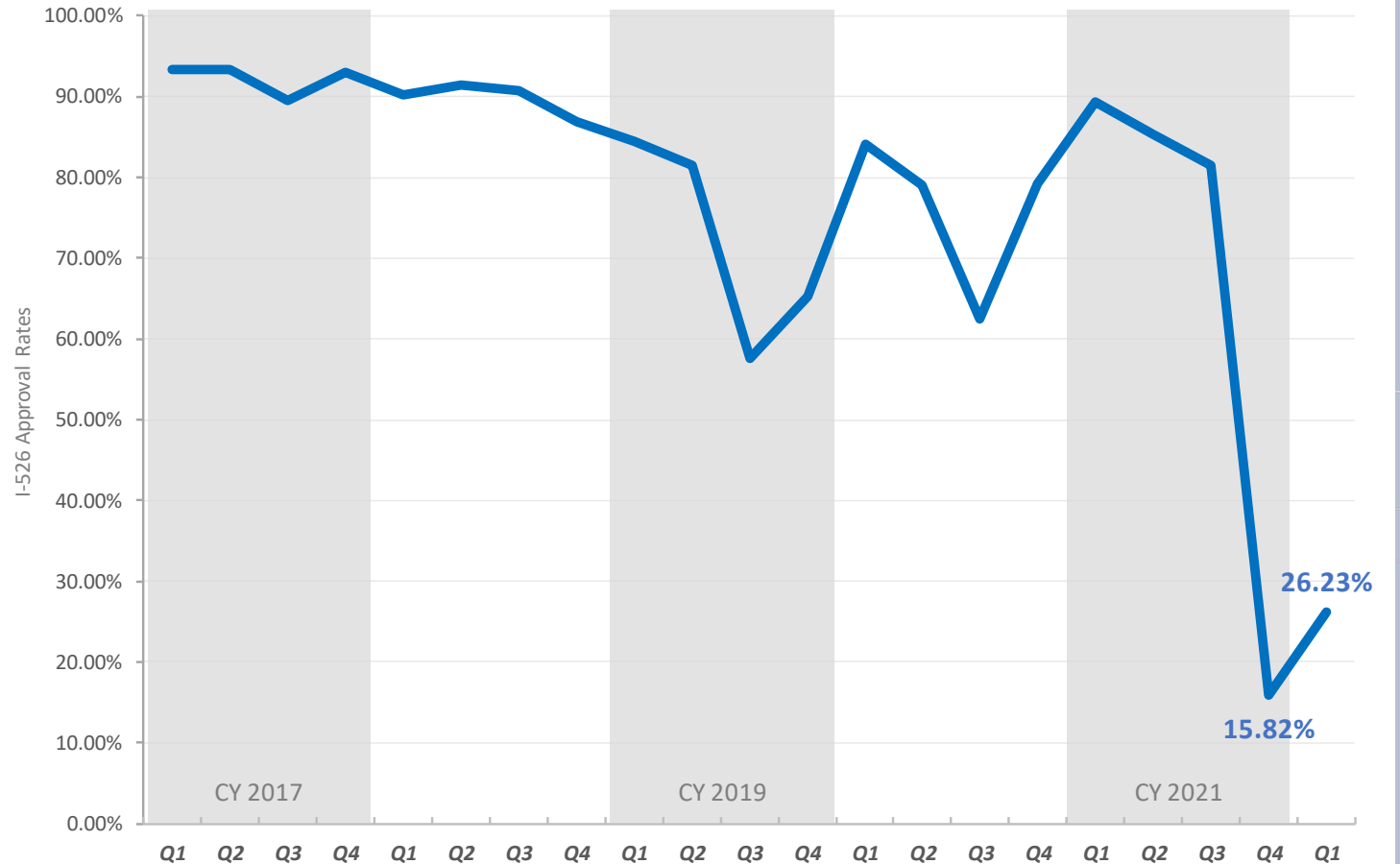
Form I-526 Average Approval Rates

Average approval rate of an I-526 petition by quarter:

Calendar Year	Quarter (Months)	I-526 Approval Rates
2021	Q4 (Oct.-Dec.)	26.2%
2021	Q3 (Jul.-Sep.)	15.8%
2021	Q2 (Apr.-Jun.)	81.4%
2021	Q1 (Jan.-Mar.)	85.3%
2020	Q4 (Oct.-Dec.)	89.4%
2020	Q3 (Jul.-Sep.)	79.3%
2020	Q2 (Apr.-Jun.)	62.5%
2020	Q1 (Jan.-Mar.)	79.0%
2019	Q4 (Oct.-Dec.)	84.2%
2019	Q3 (Jul.-Sep.)	65.2%

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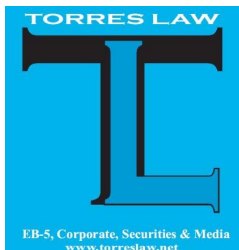
I-526 Petitions Approval Rates by Quarterly (2017 - 2022, Q1)



Note: I-526 petitions approval rate is calculated by the number of I-526 approvals divided by the total number of I-526 petitions adjudicated (approved and denied) in each quarter.

Source: U.S. Citizenship and Immigration Services (USCIS).

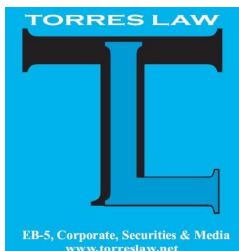
Prepared by: IIUSA



DATA TALK: CURRENT VISA BACKLOG (ESTIMATED TOTAL)

Foreign State of Chargeability	<i>ACTUAL</i> Number of Visa Applicants Waiting in Line at NVC	<i>ESTIMATED</i> Number of Visa Applicants with Petition on File at USCIS	<i>Estimated</i> Grand Total
China	44,357	12,896	57,253
India	1,929	5,489	7,418
Vietnam	1,328	2,626	3,954
All Others	4,722	13,332	18,054
TOTAL	52,336	34,342	86,678

Source: Estimates based on data from DOS and USCIS



DATA TALK: CLEANING UP THE BACKLOG (OVERVIEW)

The trick to make the backlog disappear...

**EB-5 Visa
Availability**

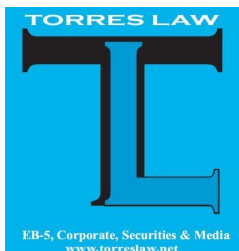
**EB-5 Visa
Number
Use**

**EB-5 Visa
Number
Allocation**

DATA TALK: CLEANING UP THE BACKLOG (VISA AVAILABILITY)

	FY2019	FY2020	FY2021	FY2022	FY2023?	FY2024 & Beyond?
EB Visa Total	140,000	156,500	262,000	280,000	?	<i>(Backlog Relief Legislation?)</i>
EB-5 Visa Availability	9,940	11,111	18,602	19,880	?	?
<i>v.s. Regular Annual Limit</i>	<i>0.0%</i>	<i>11.8%</i>	<i>87.1%</i>	<i>100.0%</i>	?	?

Source: U.S. Department of State



DATA TALK: CLEANING UP THE BACKLOG (OVERVIEW)

The trick to make the backlog disappear...

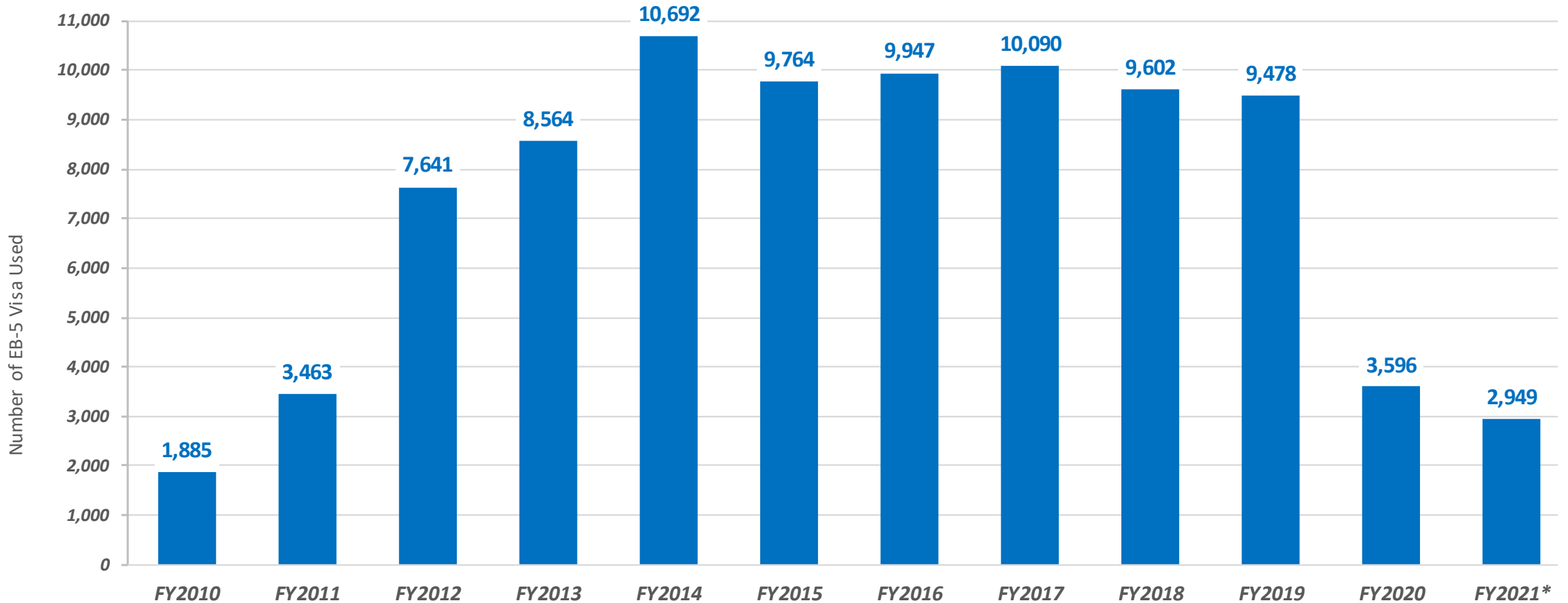
**EB-5 Visa
Availability**

**EB-5 Visa
Number
Use**

**EB-5 Visa
Number
Allocation**

DATA TALK: CLEANING UP THE BACKLOG (EB-5 NUMBER USE)

Number of EB-5 Visa Used by Fiscal Year (FY2010 - FY2020)



Data Source: Annual Reports of the Visa Office, Department of State

Prepared by: IIUSA

*FY2021 data are preliminary and subject to change.

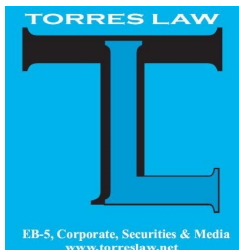


DATA TALK: CLEANING UP THE BACKLOG (EB-5 NUMBER USE)

Number of EB-5 Visas Used by Investment Type (FY2010 - FY2021*)

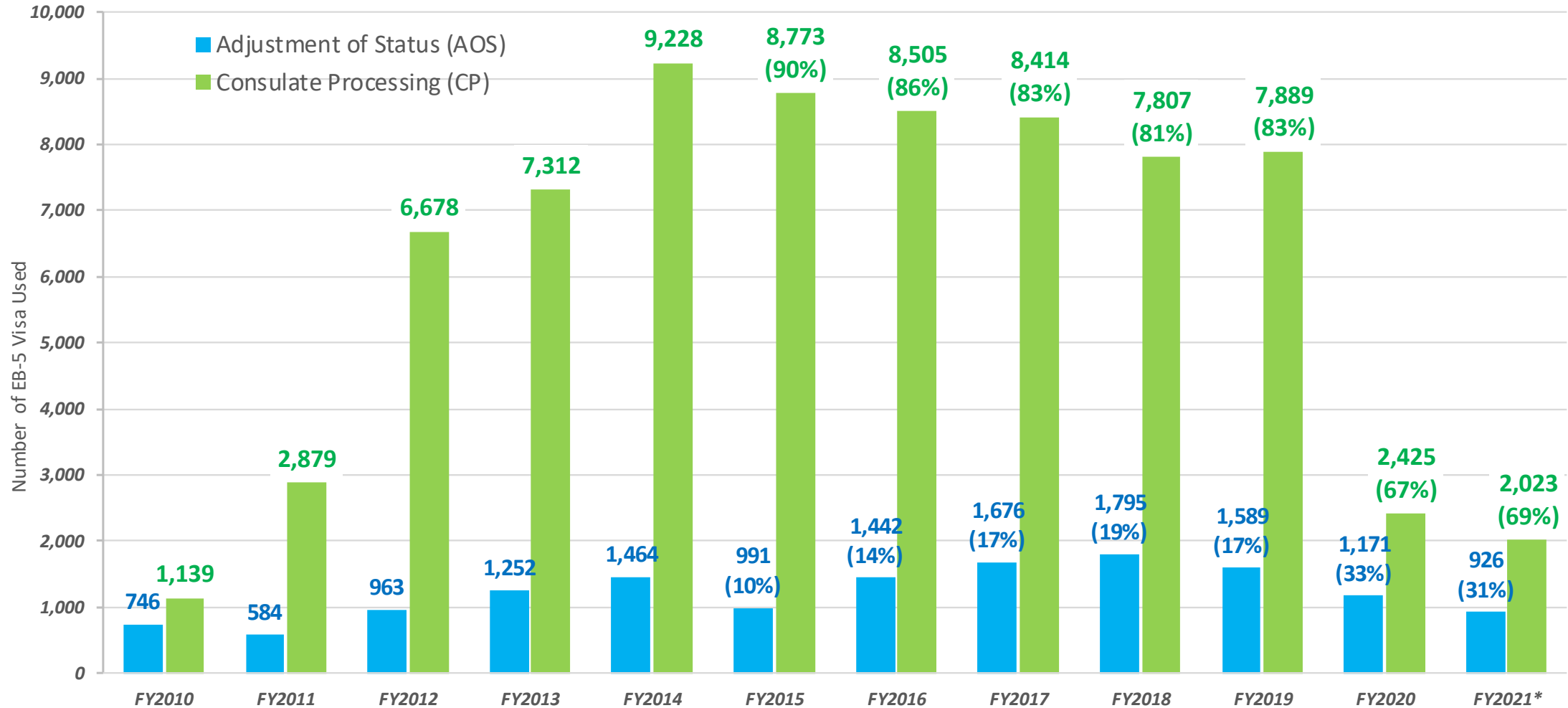
Investment Type	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021*	Grand Total Since FY2010
Stand-Alone EB-5 (Non-TEA)	324	230	159	243	161	64	273	269	220	101	72	101	2,217
Stand-Alone EB-5 (TEA)	239	152	164	227	155	92	573	417	361	313	240	260	3,193
Regional Center EB-5 (Non-TEA)	1	5	6	7	1	11	13	11	26	7	14	1	103
Regional Center EB-5 (TEA)	1,321	3,076	7,312	8,087	10,375	9,597	9,088	9,393	8,995	9,057	3,270	2,587	82,158
Annual Total	1,885	3,463	7,641	8,564	10,692	9,764	9,947	10,090	9,602	9,478	3,596	2,949	87,671

Source: U.S. Department of State



DATA TALK: CLEANING UP THE BACKLOG (EB-5 NUMBER USE)

Number of EB-5 Visa Used: Consulate Processing versus Adjustment of Status (FY2010 - FY2021*)



Data Source: Annual Reports of the Visa Office, Department of State

Prepared by: IIUSA

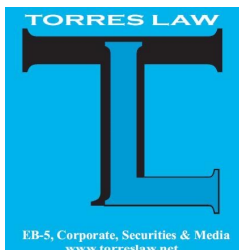
*FY2021 data are preliminary and subject to change.



EB-5 VISA NUMBER USE: TOP COUNTRIES

Country of Chargeability*	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021*
China	7,516	7,567	4,642	4,327	1,564	1,567
India	149	174	585	760	613	211
Vietnam	334	471	693	716	456	731
South Korea	260	195	531	695	152	44
Taiwan	203	188	452	432	96	105
Brazil	150	282	388	496	94	31
All Others	1,335	1,213	2,311	2,052	621	260
Annual Total	9,947	10,090	9,602	9,478	3,596	2,949

Source: U.S. Department of State



MAXIMIZE EB-5 VISA NUMBER USE: USCIS & DOS

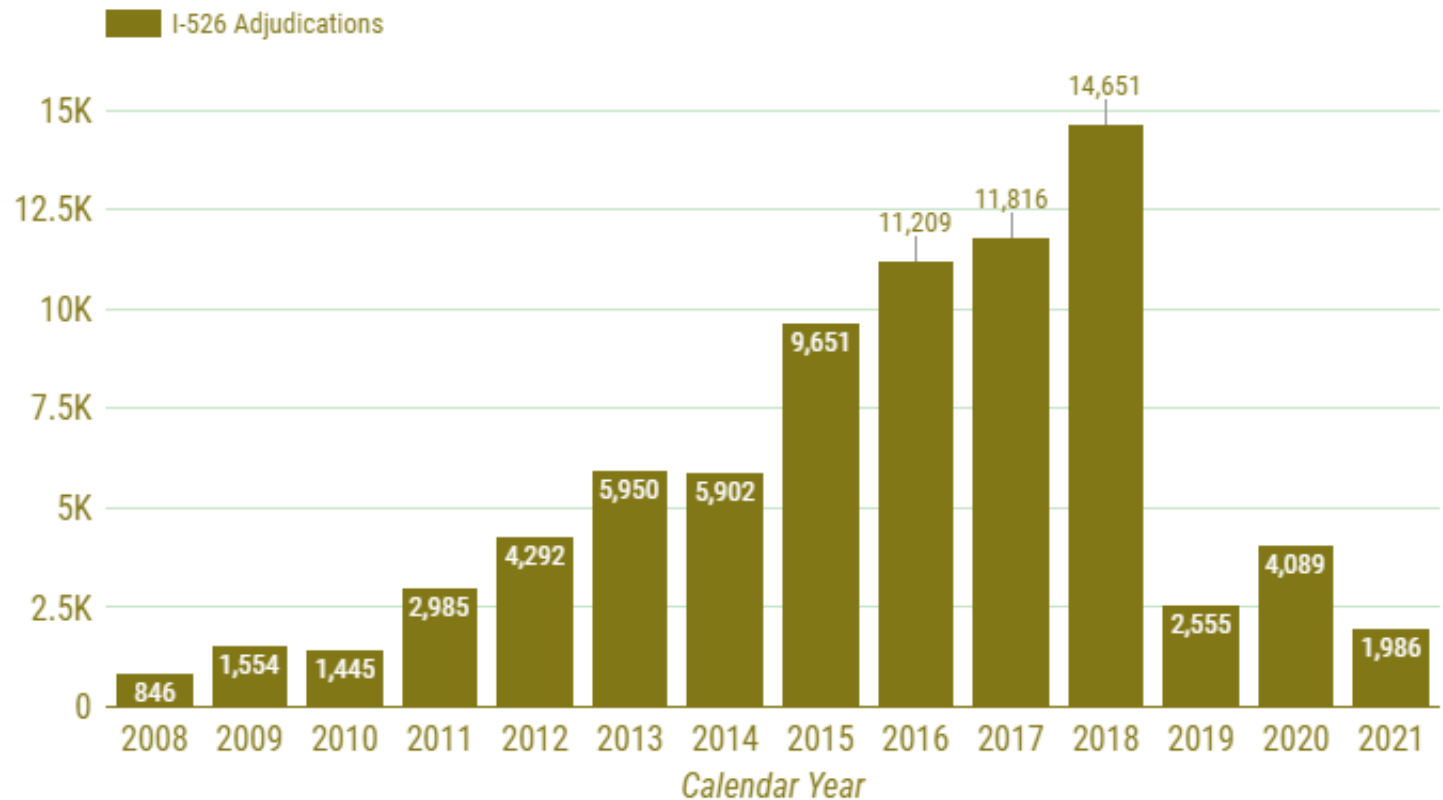
Form I-526 Case Adjudication Volumes

Number of Form I-526 cases adjudicated by USCIS by quarter:

Calendar Year	Quarter (Months) @ ...	I-526 Adjudications
2021	Q4 (Oct.-Dec.)	61
2021	Q3 (Jul.-Sep.)	316
2021	Q2 (Apr.-Jun.)	727
2021	Q1 (Jan.-Mar.)	882
2020	Q4 (Oct.-Dec.)	1,123
2020	Q3 (Jul.-Sep.)	1,140
2020	Q2 (Apr.-Jun.)	922
2020	Q1 (Jan.-Mar.)	904
2019	Q4 (Oct.-Dec.)	455
2019	Q3 (Jul.-Sep.)	546

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Number of Form I-526 cases processed by calendar year (hover for more details):



Note: I-526 data for is between January and September.



DATA TALK: CLEANING UP THE BACKLOG (OVERVIEW)

The trick to make the backlog disappear...

**EB-5 Visa
Availability**

**EB-5 Visa
Number
Use**

**EB-5 Visa
Number
Allocation**

VISA SET ASIDE IN THEORY: EB-5 REFORM & INTEGRITY ACT 2022

EB-5 VISA SET ASIDE

- 20% for Rural Areas;
- 10% for High Unemployment Areas (HUA);
- 2% for Infrastructure Projects;
- Unused set aside visas in FY to remain available within the same subcategory in FY+1;
- Unused set aside visas in FY+1 to be available for the general EB-5 visa pool in FY+2;

VISA SET ASIDE IN ACTION: INTERPRETATION OF THE BILL

**FY 2022
EB-5 Annual
Limit: 19,880**

	Rural Areas (20%)	HUA (10%)	Infrastructures (2%)	Total
Set Aside Visas (32%)	3,976	1,988	398	6,362
General Visa Pool (68%)		-		13,518
↓				
Unused Set Aside Visas <i>(For Example)</i>	3,900	1,900	390	<u>6,190</u>

What could happen to the 6,190 unused set aside visas?

Interpretation #1 (Strict):

- 6,190 to be carried to the set aside numbers in FY2023;

Interpretation #2 (Generous, following the intent to maximize number use under the annual limit per long standing INA guidelines):

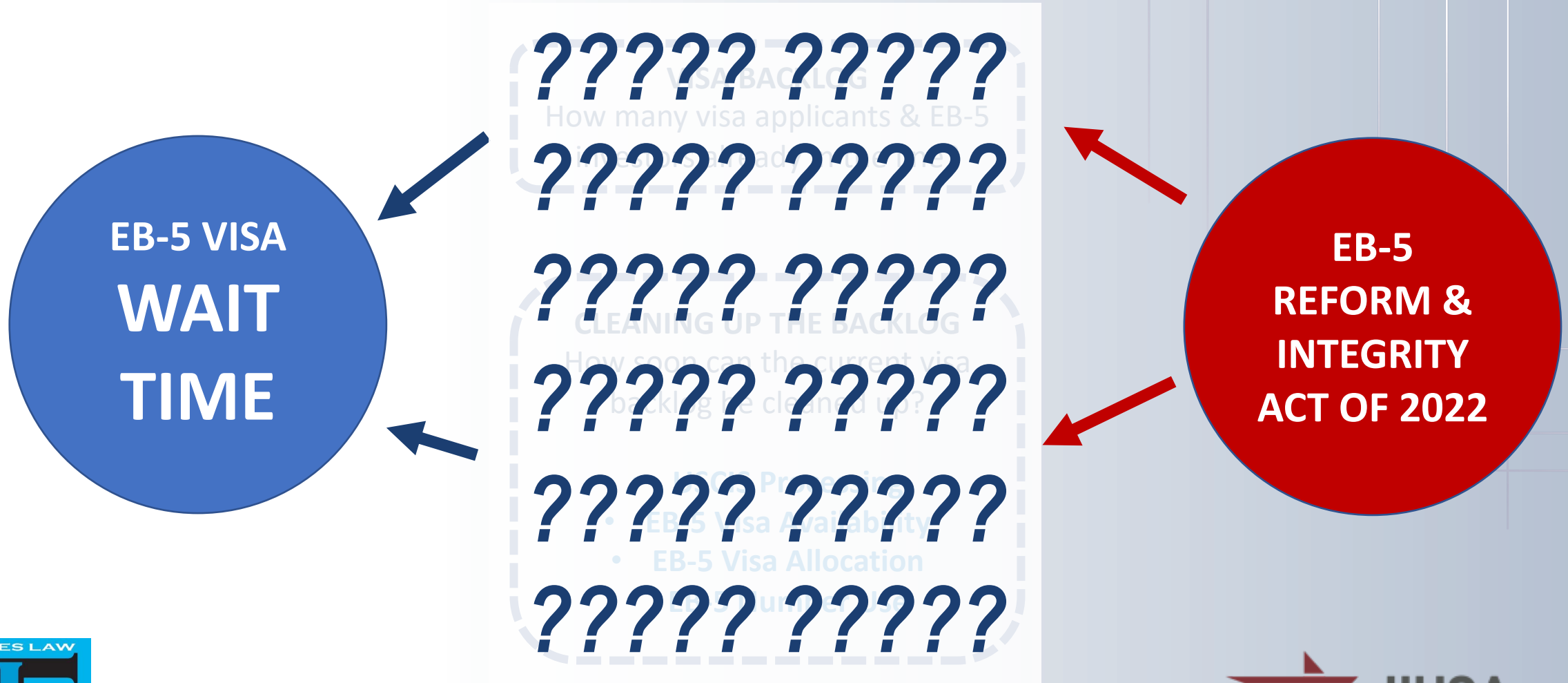
- 6,190 to be added to general EB-5 in FY2022;
- Anything unused, potentially falling up to EB-1;
- Anything still unused, to be added to the aside numbers in FY2023;



EXAMPLE OF EB-5 VISA BULLETIN IN MAY TO INCLUDE NEW CATEGORIES FOR SET ASIDE

	CHINA	ALL OTHERS
5 th Non-regional Center (C5 and T5)	C	C
5 th Regional Center (I5 and R5)	(A DATE)	C
5 th 20% Rural Area set aside (A new code listed)	C	C
5 th 10% High Unemployment Area set aside (A new code listed)	C	C
5 th 2% Infrastructure Project set aside (A new code listed)	C	C

WHAT THE DATA IS TELLING US ABOUT....



THE TRICK TO MAKE THE EB-5 BACKLOG DISAPPEAR...

- I** NCREASE VISA NUMBER
- I** NTERPRET THE BILL GENEROUSLY
- U** TILIZE ALL ALLOCATED EB-5 VISA NUMBER
- S** PEED UP I-526 ADJUDICATION
- A** UTHORIZE THE RC PROGRAM PERMANENTLY



THANK YOU FOR ATTENDING!

Thank you for attending this educational webinar. If you have specific questions for the panelists or feedback on the course, please send them to education@iiusa.org.



EB-5 for UKRAINE

Support Relief Efforts in Ukraine

Step 1:



Scan the QR code with your phone's camera and make a donation directly to the International Committee of the Red Cross's (ICRC) aid and relief fund for the crisis in Ukraine.

Step 2:



Scan the QR code to let us know how much you donated so we can track how much the EB-5 community has raised for this effort (this is submitted anonymously)

