

Property tourism and the facilitation of investment-migration mobility in Asia

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ABSTRACT—This paper examines the ways through which real estate developers and their agents facilitate the investment-migration mobility of middle-class investor-migrants in Asia. Drawing from ongoing research conducted in Brunei, Singapore and Iskandar Malaysia, this paper argues that the property marketing industry can be conceptualised as a *transnational mobility industry*. This is because this intermediary industry (1) exposes potential investor-migrants to the idea of transnational investment-migration; and (2) educates and facilitates the investment-migration of its clients and their capital, especially through the use of subtle marketing strategies such as social activities and exploratory property tours – what I call “property tourism”. As most sales rely on repeat and referral clients, these intermediaries in turn facilitate diverse and multiply overlapped migration mobilities amongst investor-migrants (e.g. tourism, temporary, transnational, retirement). This paper concludes by highlighting the implications of this transnational mobility industry on our understandings of transnational mobility and the perpetuation of inequalities.

Introduction

Ley’s (2010) book *Millionaire Migrants* brought attention to the phenomenon of Hong Kong migrants purchasing properties in Canadian cities since the 1990s. Indeed, middle-class Asian migrants have been purchasing residential real estate in Australia, the United Kingdom, Canada and the United States. These properties are often purchased for capital investment, as second or holiday homes, for children while they pursue their education in these countries or in preparation for future migration (including for retirement). In recent years,

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however, Asian middle-class investor-migrants have turned their attention to Asian cities. In addition to the established global cities (e.g. Singapore, Hong Kong and Tokyo), lesser known cities (e.g. Bangkok and Phnom Penh) have emerged as popular investment-migration destinations. One of the factors contributing to this trend is the intermediary roles played by property agents.

This article examines the ways through which real estate developers and their agents facilitate the investment-migration mobility of middle-class investor-migrants in Asia. It draws upon ongoing research conducted in Brunei, Singapore and Iskandar Malaysia,¹ and utilises three sources of data: (1) participant observations at property shows and seminars; (2) foreign property advertisements (e.g. in newspapers, magazines, websites and digital newsletters); and (3) secondary data on property agents (e.g. from websites, newspapers, magazines and social media platforms). This paper analyses the direct and indirect marketing strategies employed by these intermediaries and argues that the property marketing industry can be conceptualised as a *transnational mobility industry*.² This is because this intermediary industry (1) exposes potential investor-migrants to the idea of transnational investment-migration; and (2) educates and facilitates the investment-migration of its clients and their capital, especially through the use of subtle marketing strategies such as social activities and exploratory property tours – what I call “property tourism”. As most sales rely on repeat and referral clients, these intermediaries in turn facilitate diverse and multiply overlapped migration mobilities amongst investor-migrants (e.g. tourism, temporary, transnational, retirement).

Following this introduction, the second section reviews two bodies of literature relevant to this paper, they are: firstly, lifestyle migration, with a particular focus on tourism (especially residential tourism) and retirement migration; and secondly, the migration industries, with a particular focus on the increasing recognition of the roles played by agents and intermediaries. The third section explains the empirical background and methodological issues. The fourth section discusses how intermediaries facilitate the investment-migration mobility of

1 Special economic zone in the state of Johor.

2 As I will explain later, the mobility industry is different from the concept of the migration industries or migration infrastructure as they are currently understood.

middle-class investor-migrants in Asia. The final section discusses two issues arising from the analysis: firstly, the implications of the phenomenon of middle-class investment-migration mobilities in Asia on the concept of transnational mobility; and secondly, the roles of agents and intermediaries in perpetuating inequalities, even as they enable greater transnational mobility amongst middle-class Asian investor-migrants.

Theoretical framework

Lifestyle migration: (residential) tourism and retirement

Globalisation has facilitated the interconnection of national markets and the ease of capital flow across national borders. Advances in transport and communication technologies have also enabled more people to travel internationally and lead transnational lives. Due to these developments, the purchase of residential real estate property in a location that is not one's place of permanent residence is on the rise. In migration studies, this phenomenon has been discussed in relation to the concepts of residential tourism, second home ownership, retirement migration and lifestyle migration. Broadly, lifestyle migrants are defined as "relatively affluent individuals of all ages, moving either part-time or full-time to places that, for various reasons, signify, for the migrant, a better quality of life" (Benson and O'Reilly 2009, 609). However, the criteria of being "relatively affluent" – especially when the lifestyle migration project in question involves the purchase of real estate property – means that lifestyle migrants are typically middle-aged or retirement age adults.³

The migration studies literature has reported on retirement and old age migration as early as in the 1990s (Longino 1992). For the past two decades, however, this literature has been predominantly occupied with the migration of relatively affluent people from developed countries to developing or less developed destinations. Benson and O'Reilly (2009, 608), for example, use the concept of lifestyle migration to analyse "the relocation of people within the developed world searching

³ This excludes super-rich or high net worth individuals and their offspring, as well as real estate properties gained through inheritance or gifted by others.

for a better way of life". While most studies focus on the perspectives of the migrants (e.g. their social welfare status, their precarious immigration and employment statuses and their care arrangements) (e.g. Gehring 2017),⁴ others examine the socio-economic impact on the receiving contexts and the perspectives of local residents there (e.g. van Noorloos 2011; Wortman, Donaldson, and van Westen 2016). In sum, the extant literature has placed emphasis on migrants' motivation in partaking in lifestyle migration.

Since the mid-2010s, there has been an emergent focus on lifestyle migration to destinations in Asia (e.g. O'Reilly and Lee 2014; Botterill 2017). With the exception of studies on Japanese elderly or retirement migrants to Malaysia (Toyota and Ono 2013; Ono 2015, 2010), the majority of recent studies have continued to focus on Western migrants (e.g. Howard 2008; Green 2015). These studies, primarily adopting sociological and anthropological approaches to migration, have tended to focus on the perspectives of the migrants who move, rather than the agents and intermediaries who are equally significant social agents in these mobilities. Furthermore, like the studies on lifestyle migration in non-Asian settings mentioned above, attention has thus far been placed on the immigration, healthcare and the social integration of lifestyle migrants. In contrast, little has been done to examine the property-related aspects of lifestyle migration to Asia.

Some studies acknowledge the relationship between tourism and eventual migration (Williams and Hall 2000; Williams et al. 2000). A smaller body of work examines the relationship between tourism and property ownership, largely focused on second home ownership or real estate property in tourism destinations (e.g. Hall and Müller 2004; Illés and Michalkó 2008; Wu, Xu, and Lew 2015). However, little has been done in detailing the connection(s) between *property tourism* – that is, short-term visits with the specific intention of eventual property acquisition; not just tourism per se – and lifestyle migration. In the context of rising middle-class Asian mobility on an unprecedented scale, championed by Mainland Chinese mobility (Xu and Wu 2016), we will be seeing more of such property-enabled lifestyle migration within Asia and beyond. Therefore, I argue that more needs to be done

⁴ See for example the special issue on "older migrants in Europe" in the *Journal of Ethnic and Migration Studies* (volume 32, issue 8, 2006).

in examining the significance of real estate acquisition – and especially the role agents play in this process – in facilitating the recent waves of middle-class Asian lifestyle migration.

In regard to the role of agents and intermediaries, an exception to this gap in the literature is Åkerlund's (2012) study of the international property sector targeting the Swedish market. In her study, she found that property agents play a significant role in mediating the lifestyle mobility of their clients. Specifically, she found that agents perform four different roles: the "distributor" primarily executes property transactions; the "facilitator" assists in smoothing the property acquisition process and also connects clients to "a wider network of resources"; the "pathfinder" guides clients through "bureaucratic jungles"; and the "lifestyle broker" sells lifestyle rather than property per se (Åkerlund 2012, 264). She concludes that "property mediation has become an integral part of the production of lifestyle mobility" (2012, 262), even as clients are as equally involved in the production of their own migration mobility. This insight, that is, the role of agents and intermediaries in mediating their clients' lifestyle mobility, dovetails with O'Reilly's (2007, 150) comment that "[w]e must also acknowledge the role of intermediaries – estate agents, financial institutions, mass media – promoting and enabling migrations".

Taking inspiration from Åkerlund's work and O'Reilly's insight described above, this paper addresses the gaps in the lifestyle migration literature in two ways: firstly, by shifting the focus onto the agents rather than the migrants; and secondly, by using property acquisition as a lens through which to analyse how agents facilitate the migration mobility of middle-class lifestyle migrants in Asia. Before explaining the empirical background and methodology, the next sub-section provides a short review of the related literature on the migration industries.

Migration industries: intermediaries

Migration studies scholars have highlighted the role played by brokers and intermediaries in facilitating the migration mobility of certain types of migrants. However, the focus of the literature has, thus far, been on labour migrants, refugees and asylum seekers (Gammeltoft-Hansen and Sørensen 2013; Light 2013; Lindquist, Xiang, and Yeoh 2012; Xiang and Lindquist 2014). This obscures the

important role played by these brokers in facilitating the migration mobility and aspirations of all kinds of migrants – including would-be migrants (Koh and Wissink 2017). Furthermore, there has been little attention given to the analysis of how the migration industries facilitate the flow of capital associated with, and accompanying, migrant transnational mobility.

While the extant literature has raised concerns about the role of the migration industries in policing and regulating migration flows – and “milking” commercial benefits in the process through legal and illegal exploitation (e.g. Salt and Stein 1997; Fernandez 2013) – I argue that this shifts attention away from analyses of other kinds of roles they play in influencing migration mobility. Indeed, it is only recently that contributions to the literature started discussions on this matter. For example, van den Broek, Harvey and Groutsis (2016) highlight how migration brokers influence the recruitment, selection and placement of skilled migrants, thereby influencing their migration geographies and market outcomes. Similarly, Findlay et al. (2013) argue that labour recruitment agencies actively produce the “good” migrant worker, thereby shaping migration geographies at both the sending and receiving contexts. In sum, there is an emerging body of work focusing on the structuring role played by agents and intermediaries.

International property acquisition is an avenue through which transnational migration mobility is realised. Furthermore, “[t]he existence of second homes is fully conditioned on mobility, as it presupposes movement of people from their homes to their second homes” (Overvåg 2011, 154) along a temporary-permanent continuum. Property agents and intermediaries play a crucial role as “enablers” (Glucksberg 2016, 246) in facilitating and brokering this process. By educating potential clients and facilitating their international property acquisition – which is usually a part of the clients’ lifestyle migration project – it could be argued that the property marketing industry can be conceptualised as a transnational *mobility* industry. This is inherently different from a *migration* industry for a few reasons. Firstly, this industry is not focused on migration per se. In fact, its main objective is selling real estate properties. Migration, in all of its manifestations, just happens to be part of potential investor-migrants’ property acquisition considerations or part of their lifestyle migration project. Secondly, and relatedly, this industry is not concerned with its clients’

actual migration. It is, in fact, more concerned with the transnational and cross-border mobility and circulation of *capital*. Human migration, in turn, is enabled and facilitated by these transnational capital flows.

Empirical background and methodology

This paper is based on ongoing comparative research on cross-border homes and residential real estate investments in Singapore-Johor Bahru⁵ and Brunei-Miri.⁶

The rationale for this project came about from the increasing media and popular attention on Iskandar Malaysia, a 2,217 square kilometre⁷ economic development zone located in the southern part of the state of Johor in Malaysia. The Iskandar Regional Development Authority (IRDA) was established in 2006 and tasked to spearhead the “promotion, planning, processing and infrastructure development” (IRDA 2016) and the “co-ordination between government agencies to promote trade, investment and development” of the Iskandar region (Malaysia 2007, 7). Since its establishment, the region has attracted a cumulative committed investment of RM11.30 billion (US2.53 billion) in 2006 to RM201.36 billion (US45.02 billion) in February 2016 – of which 53% is in property (including 20% constituted by residential property) (IRDA 2016). During this 11-year period, the top foreign investors have been China (RM22.17 billion or US4.96 billion, primarily in property development) and Singapore (RM19.14 billion or US4.28 billion, primarily in manufacturing, education, healthcare and property) (ibid). The total population is projected to reach 3 million by the year 2025 (ibid.).⁸

One of the 9 economic sectors promoted by IRDA is tourism.⁹ In addition to family-oriented theme parks (including Legoland Malaysia Theme Park,¹⁰ the Hello Kitty Indoor theme Park, the Angry Birds Activity Park and the Mount Austin water theme park), IRDA is also

5 Malaysia's second largest city and capital of the state of Johor.

6 Second largest city in the state of Sarawak, about 2 hours' drive from Brunei.

7 Three times the size of Singapore.

8 About half the total population of Singapore.

9 In addition to financial services, education, logistics, healthcare, electrical and electronics, oleo- and petrochemicals, food and agro-processing.

10 Asia's first Legoland theme park.

focusing on niche tourism products such as film tourism,¹¹ medical and health tourism¹² and Islamic and halal tourism. From 2010 to 2014, tourist arrivals in Iskandar Malaysia more than doubled from 3.60 million to 6.42 million (IRDA 2016). The largest number of visitors has been from Singapore, although visitors from China are increasing at a rapid rate. From 2011 to 2012, the number of Chinese tourist arrivals in the state of Johor increased by 146% (Iskandar Properties, 2013). This has been actively contributed to by property tourism in Iskandar Malaysia (*The Star Online* 2016). It has been noted that planeloads of potential investor-buyers from China have been flown in as part of subsidised group tours organised by Chinese developers (Mahrotri and Choong 2016). Following the launch of direct flights to Guangzhou from Johor Bahru's Senai International Airport in May 2016, the budget airline Air Asia will be launching direct flights to Shenzhen in January 2017 (Kili 2016). This signals an increasing tourist interest from the Chinese market.

In July 2016, I conducted fieldwork in Singapore and Iskandar Malaysia. Fieldwork activities included site visits, participant observations and semi-structured interviews. Over the 4-week period, I attended 4 property seminars, conducted participant observations at 7 site visits (including property showrooms) and completed 7 interviews with developers and property agents. Alongside these fieldwork activities, I collated data from newspapers, websites and other social media platforms (e.g. Facebook, Twitter).

Property tourism

Investment-migration is promoted by “a wide range of [real estate] mediators” (Åkerlund 2013, 636), including the “media and ‘property pornography’” (Benson and O'Reilly 2009, 613). Rogers, Lee, and Yan (2015, 740) find that “translocal sales agents” facilitate their clients' investment-migration by providing crucial real estate, immigration and financial advice. Furthermore, real estate companies offer

11 Pinewood Iskandar Malaysia Studios was officially opened in June 2014. The integrated media production studio facility targets the Asia Pacific market and offers stages, TV studios, water filming and post production.

12 In close collaboration with the Malaysia Healthcare Travel Council (MHTC), a government agency tasked to promote Malaysia as a global healthcare destination.

free¹³ group tours for potential Mainland Chinese investors to view properties in Australia.

Indeed, these are similar marketing tactics to those I found in this study. In particular, I found that real estate agents use property tourism to facilitate “tourism-informed migration” (Rodriguez 2001, 52) of middle-class investor-migrants from Asia. In this paper, I use the term “property tourism” in reference to exploratory trips combining tourist activities and property acquisition focused activities. In essence, these are short trips purposively organised by property developers and their agents with the goal of selling residential real estate to international investor-buyers. These property tours are utilised as a kind of subtle marketing strategy to educate, inform, cajole, influence and, ultimately, convince potential clients to commit to a purchase. As a form of subtle marketing strategy, property tourism is often portrayed as “free” (subject to conditions, of course), non-obligatory and “educational” even if potential clients do not end up making a purchase.

In what follows, I elaborate on two examples of property tourism targeting the Bruneian market and the Chinese market respectively.

Evidence from Brunei and Iskandar Malaysia

In June 2016, the *Brunei Times* featured an “educational trip for potential investors and buyers from Brunei” organised by an Australia-based property company (Mohd 2016). The free 4-day-3-night tour itinerary was split into two components: leisure holiday and property related. The former included accommodation at a 4-star hotel, sight-seeing and meals at restaurants and hotels; while the latter included property site visits and individual consultation sessions with immigration, tax and legal consultants. The agent I spoke to explained the rationale for this educational promotional trip:

It’s difficult to sell over the phone or even face-to-face. They [i.e. potential buyers] want to see the actual place. So we want customers to actually go for themselves and have a look, and be able to envision everything. During the trip we will take you to the developer’s office, and you can talk to the developer personally. The accountant will be there, the banker will be there as well. The solicitor, everybody will

13 Reimbursed upon purchase of property.

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be there in person. They can answer whatever questions you want to ask. [You can] ask anything until you are satisfied.

The agent further assured me that there was no hidden agenda or pressure to buy, and that potential buyers could consider this an educational holiday tour if the visit did not materialise in a purchase.

Like I said earlier, there's no compulsion to buy. [Even if you don't buy] you won't waste your money because it's like a holiday for you, and an educational trip. So you get back what you pay for, either in terms of a free trip or in terms of knowledge and experience.

This persuasive rhetoric of a win-win solution for property tourism participants, however, shifts attention away from the fact that the property agent was desperately trying to complete sales before the new regulation of increased stamp duty for foreign purchases was to kick in on 1 July 2016. In fact, the tour was scheduled to take place from 17 to 20 June 2016.

While this property tour was small-scale¹⁴ and focused on a 138-unit boutique residential development in the Melbourne suburbs, my other encounter with property tourism in Iskandar Malaysia was completely different. Not only was the project massive but property tourism was being carried out in a conspicuous and elaborate manner. In fact, it could be described as “property tourism with Chinese characteristics” (cf. Huang 2008).

The project in question, Forest City, is a large-scale mixed-use project (including landed and high-rise residential developments, office blocks, hotels, shopping malls and an international school) to be built on four reclaimed islands with a target population of 700,000 (Mahrotri and Choong 2016). This project has been undertaken by a joint venture partnership between a Mainland China developer and local Johorean entities. At the sales gallery, I noticed many Mainland Chinese tourists in large groups of 15-20. They were being attended to by Mandarin-speaking property agents who are either local Malaysian-Chinese or Mainland Chinese recruited to work in Forest City for

¹⁴ The agent explained that they “[we]re looking at a small group of 10 persons, so that it will be more manageable for [them]”.

this purpose. The agents were dressed in resort-styled uniforms: short-sleeved tropical themed shirts for the males and a modified version of the *sarung kebaya* worn by Singapore Airlines stewardesses for the females. Some visitors even had their trolley luggage in tow. Perhaps they had just flown in from China?

In the main showroom, a display advertised a “Singapore-Malaysia Educational Tour” in Mandarin. The itinerary included tourist attractions (the Zoo, Sentosa Island and Gardens by the Bay in Singapore and Legoland in Johor), activities focused on children’s education (visit to the National University of Singapore and a seminar on children’s education), and a visit to Forest City. There were also two dedicated desks in the showroom for potential investor-migrants to consult on children’s education (in Singapore and Malaysia) and the Malaysia My Second Home (MM2H) programme.¹⁵ Clearly, the showroom and the property tour package targets investor-migrants from Mainland China, especially families who are contemplating transnational migration to Iskandar Malaysia for lifestyle purposes.

A subtle form of marketing strategy

As the two examples above show, property tourism can be seen as a subtle form of marketing strategy. The experiential nature of these exploratory property tours is crucial in influencing potential clients to make a purchase. As property acquisition is an important decision that may involve all members of a family unit, having the entire family explore the potential investment product and share a good experience may contribute towards successful sales.

In a study on wine marketing and sales, Lockshin and Knott (2009) found that free wine tasting significantly increased sales on the day of the tasting and during the 4 weeks afterwards. While the purchase of wine and residential real estate cannot be directly equated, this does suggest that experiential marketing promotions may influence consumer spending. Property tourism enables potential investor-buyers to see for themselves what they are buying into, including the property and the accompanying lifestyle. Additionally, the examples

¹⁵ MM2H is a lifestyle and retirement migration programme offered by the Malaysian government. Successful applicants enjoy a 10-year visa for the whole family and access to education and healthcare while resident in Malaysia.

above illustrate how the developer and its agents work collaboratively to address potential investor-migrants' concerns and key considerations. In the case of potential Bruneian investor-buyers, the concerns are children's education (primarily at the tertiary education stage), immigration, tax and legal affairs; in the case of potential Chinese investor-migrants, the concerns are children's education (primarily at the secondary education stage) and family migration matters.

Furthermore, as a group tour, property tourism indirectly employs the strategies of "group effect" and "peer influence". In hospitality and tourism research, this is called "consumer-to-consumer interaction", a concept typically used to analyse the group effect on the overall travel experience and group decision-making (see Torres 2015). At the property shows and seminars I attended, I observed that participants often attended in the company of family members and friends – and this was especially so in the case of Mainland Chinese group tours to Forest City. In casual conversations with the property agents and with fellow participants, people would often talk about other family members or acquaintances who had also invested in properties. Agents would typically present themselves as "one of us" – investor-buyers with similar interests and concerns as their clients – therefore implicitly assuring clients. This assists in building trust and a sense of reliability, traits that are important for referrals and repeat customers for agents and intermediaries.¹⁶

In a study on the "interactional creation of demand" in New York's housing market, Besbris (2016) found that real estate agents strategically create and sustain emotional connections between buyers and real estate products to facilitate property acquisition. In particular, he analysed three ways through which this is made possible by agents and intermediaries: firstly, by actively matching and connecting individual characteristics of the potential investor-buyer to the product; secondly, by building confidence and rationality in buyers through a carefully

¹⁶ I have also observed that some agents and intermediaries offer services that are not directly related to property acquisition, such as making travel arrangements and providing consultancy advice on education and business opportunities. These services may eventually lead to property acquisition. Others may offer all-inclusive property-related services such as property management, settling-in and lifestyle services. The agents' ability to offer comprehensive services is also crucial in building trust. This insight, however, is beyond the scope of this paper.

sequenced process; and thirdly, by highlighting market scarcity to produce anxiety. By evoking certain emotions from consumers and connecting these to the product and the purchase decision-making process, agents and intermediaries actively shape consumer choices and market outcomes.

Indeed, as I have explained above, this is similarly seen in property tourism. Property tours thrive on agents and intermediaries using a mixed strategy of individual attention *and* group influence – a form of security in numbers. Potential investor-buyers are made to feel that they are being serviced by experts who understand their specific needs and concerns and who can facilitate their property acquisition or lifestyle migration projects. Indeed, within a rapidly changing landscape of immigration and investment policies (Sumption and Hooper 2014), potential investor-migrants need expert knowledge to help them evaluate the options available to them. Much like wealth managers who advise the wealthy and the super-rich (Harrington 2016), transnational real estate agents and related intermediaries are able to offer expert and specialised advice pertaining to immigration, property purchase, taxation, education, business, investments and legal matters. In this way, property agents and intermediaries play a significant role in shaping and facilitating the investment-migration mobility of middle-class Asians.

Discussion and conclusion

In this paper, I have suggested that property tourism can be seen as a subtle form of marketing strategy employed by agents and intermediaries in facilitating the investment-migration mobility of middle-class Asians. Using cases from Brunei and Iskandar Malaysia, I analysed the specific ways through which potential investor-migrants are exposed to the idea of investment- and lifestyle migration, as well as how they are educated and pushed to consider property acquisition as part of their lifestyle migration projects. Therefore, it could be argued that the international property marketing industry can be conceptualised as a transnational mobility industry. In this final section, I discuss the implications of the expanding roles played by agents and intermediaries in our understanding of transnational mobility and the perpetuation of inequalities.

Property tourism

Transnational mobility

The growth of the middle-classes in emerging Asian economies has resulted in a growing population of lifestyle migrants. Armed with surplus capital and a wider selection of destination choices, these migrants are seeking locations outside their home countries as temporary or permanent destinations to fulfil their individual and familial social mobility projects. Advances in transport and communication technology enable them to undertake international travel easily and to connect to foreign places that they might not have considered as places of residence previously.

Increasingly, transnational mobility has become a way of life (Bolzman, Kaeser, and Christe 2017), and mobility from one's usual residence to one's second home is turning into *circulation* rather than migration per se (Overvåg 2011). In this regard, agents and intermediaries play a significant role in mediating, facilitating, and enabling the transnational circulation of middle-class investor-migrants. Property agents and intermediaries, in particular, assist in educating and influencing potential investor-migrants to realise their transnational lifestyle migration projects. Contemporary transnational mobility therefore entails the circulation of bodies, capital, knowledge and networks of both the people who move as well as the people who assist others' movement.

Perpetuating inequalities?

Finally, agents and intermediaries play a highly significant role in perpetuating structural inequalities. In the same way as temporary staffing agencies' "labour market presence [having] system-wide consequences" (Coe, Jones, and Ward 2010, 1064), real estate intermediaries' existence significantly shapes the global real estate market and the associated capital flow. Their "market-making' role" (ibid.) ensures that there is a constant supply of demand, especially from the rapidly growing middle-classes from Asia. New types of real estate products are developed and constructed to meet the tastes, preferences and requirements of foreign investor-migrants. For example, projects like Forest City have been built to cater for seasonal and lifestyle investor-migrants, rather than local residents. This transforms and distorts local housing markets (de Magalhães 2001), and can be seen as a new form

of land grabbing by turning mobility from “an expression of individual desires [into] a central piece of capitalist strategies of asset exploitation” (Janoschka and Haas 2014, 4) by foreign investor-buyers and migrants.

While agents and intermediaries may facilitate and benefit the expansion of transnational migration mobility, they are, at the same time, perpetuating global inequality and reinforcing existing asymmetric power and capital dynamics on a global scale (see Hayes and Pérez-Gañán 2017). Whilst we celebrate the empowering possibilities of increased transnational mobility for some, we need to pay equal attention to the exacerbation of inequalities for others.

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