



GOLDEN VISA HANDBOOK

GOLDEN VISA | INTRODUCTION

In 2013, the Greek government introduced the "Golden Visa" program in order to attract foreign investments. So far, it has been the most competitive program in Europe, for the investment threshold is rather low.

More precisely, by investing €250.000 or more in real estate property a third-country national, as well as his family, can become permanent residents of Greece. In comparison, in Malta, the minimum investment is €270.000, while in Portugal the amount reaches €500.000. Not to mention that in Greece the potential investor can find a really large home with stunning view for €250.000 all around the country, from Athens to the magnificent Greek islands. Finally, it is important to note that while other countries allow the purchase of only one property, Greece allows several purchases, which makes the program quite flexible.



GOLDEN VISA | INTRODUCTION ●

It is an attractive option for those seeking not only lucrative investment opportunities but also for freedom of choice and movement. Greece is a modern country with developed infrastructure and strong institutions. As a member of both of the European Union and the Schengen Area, it grants its residents freedom of traveling to any of the 26 countries of the Schengen Zone. Subsequently, the investor and his family have the option to either live in Greece or to travel freely for work and leisure to any other European Schengen country.

In addition, the acquired property, either residential or commercial, can be leased, creating an additional source of income for the investor. Last but not least, taking the fact that the Greek housing market is now growing strongly again into account, the property can be re-sold at a higher price in the future.

The residence permit is permanent, nevertheless, it is required to be renewed every 5 years. It should be stressed that this type of residence permit does not give access to the labor market to the investor.



GOLDEN VISA | GREECE AT A GLANCE



CURRENCY:
EURO



LANGUAGE:
GREEK
*(ENGLISH IS WIDELY
SPOKEN)*



EU MEMBER



**350 SUNNY
DAYS PER YEAR**



**POPULATION OF
ATHENS:
3 MILLION**



SIZE:
131,940m²



TIME ZONE:
GMT+2



**SCHENGEN AREA
MEMBER**



AVERAGE °C:
WINTER: +10 °C
SUMMER: +29 °C



**POPULATION OF
GREECE:
11 MILLION**

GOLDEN VISA | BENEFICIARIES •

- Third country citizens, who own real estate property in Greece, either personally or through a legal entity based in Greece or another EU member state
- Third country citizens, who have signed a lease agreement – for a minimum of 10 years – for hotel accommodations or furnished tourist residences in integrated tourist resorts
- Third country citizens who purchase a plot of land or acreage and proceed to erecting a building, provided that the cumulative value of the land purchase and the contract with the construction company is at minimum €250.000
- Third country citizens who are adults and who fully and legally own real estate property in Greece, the minimum value of which is €250.000, and is acquired through intestate succession, will or parental concession.



GOLDEN VISA | BENEFICIARIES

- Third country citizens who either reside legally, with a residence permit, in Greece, or wish to enter and reside in the country, and who have full ownership and possession of real estate property in Greece, which they have purchased for a minimum €250.000 before the enactment of law 4146/2013
- Third country citizens who have signed a timeshare agreement (lease)

- You are allowed to acquire more than one real estate property
- The minimum value of the property (one or more properties) must be €250.000
- Co-ownership is allowed as long as each person invests at least €250.000
- The amount of €250.000 does not include value added tax



GOLDEN VISA | BENEFICIARIES: FAMILY MEMBERS

- Spouses
- The other spouse or partner with whom a third-country national has a cohabitation agreement in Greece
- The direct unmarried descendants of the spouses, who are under the age of 21
- The direct unmarried descendants of the supporter or of the other spouse/partner, provided that their custody has been legally entrusted to the sponsor (for his/her children) and to the other partner (for his/her children), under 21 years of age
- The direct relatives of the spouses in the ascending line

- Family members are not obliged to file their application for the residence permit at the same time with the investor. They can submit it whenever they enter the country
- Family members neither the investor themselves are granted access to the labor market



GOLDEN VISA | RENEWAL ●

At least two months before the expiry of your active residence permit, you should file your application for the renewal of residence permit. The documents required are:

- A filled-in application
- Four recent colour photos (passport type, printed as well as in compatible disc form)
- A true copy of a valid passport or travel documents recognized by Greece
- A certified copy of the previous residence permit, only in cases where the permit is not attached to the passport that is submitted
- Certification by an insurance agency for the cost of hospitalization and medical care

**Additional documents may be required*



GOLDEN VISA | RENEWAL: FAMILY MEMBERS

- Certification by an insurance agency for the cost of hospitalization and medical care
- Declaration by the sponsor that the family circumstances have not changed
- Copy of the birth certificate for a child born in Greece



GOLDEN VISA | COMPARISON

Program	Portugal	Spain	Greece	Malta
Minimum Amount of Investment	350.000€ (Real Estate)	500.000€ (Real Estate)	250.000€ (Real Estate)	1.100.000€
Minimum Residence Requirement	2 Weeks every 2 Years	Not required	Not required	Not required
Initial Residency Status	1 Year temporary residency permit	1 Year temporary residency permit	5 Year temporary residency permit	5 Year temporary residency permit
Renewal of Residency	At the end of year 1, 3 and 5	At the end of year 1, 3 and 8	5 Year Period	5 Year period
Time to Residence	3-6 Months (apprx)	1-2 Months (apprx)	1-2 Months (apprx)	3-4 Months (apprx)
Time to Citizenship	5 Years	10 Years	7 Years	1 Year of residence
Family Reunification	Spouse and dependent children	Spouse, children of any age if they are unwed & dependent, parents of both spouses	Spouse, children under the age of 21 if dependent, parents of both spouses	Spouse, children of any age if they are unwed & dependent, parents of both spouses
Access to Work	Yes	Yes	No	Yes
Visa-free Travel	186 Countries	188 Countries	184 Countries	190 Countries

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