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FAQ: Greek Permanent Residence Programme (“Golden Visa”)

1. Legal Help

1.1 Do I need a lawyer in Greece?

You do not need a lawyer or a representative in Greece. Should you wish to do so, you may collect, prepare, and submit your application form and all supporting documents yourself. You may also put yourself in charge of all communication with the relevant authorities.

However, if you do not speak Greek and/or are based in another country, you should consider hiring a local legal representative or proxy. They can greatly facilitate the process and help you navigate the Greek bureaucracy. In addition to helping you with the residence permit application, they could assist you with the real estate deal too.

2. Family Members

2.1 Who counts as a family member?

If you are the prospective investor and main applicant, your eligible family members are:

- Your spouse.
- Your unmarried partner, as long as you two have signed a cohabitation agreement registered in Greece.
- All unmarried children of both spouses/partners who are up to the age of 24.
- The unmarried children of both spouses/partners, provided that they have legal custody over them and the children are under 25 years of age.
- The parents of both spouses/partners.

Unmarried partners without a cohabitation agreement, married children, children over the age of 24, or children over whom you or your spouse/partner do not have legal custody are excluded.

2.2 My partner and I are not married. Can they still join me?

You and your partner do not have to be married, but you need to have signed a cohabitation agreement that is registered in Greece. Otherwise, they would not be able to join you.

2.3 Can mine or my spouse/partner's parents join us in Greece?

Yes, they can. Both sets of parents are considered eligible family members and may be issued permanent residence permits based on that of the main applicant.

2.4 Can mine or my spouse/partner's children over the age of 18 settle with us in Greece? What will happen to my children who turn 18 after they come to Greece?

The unmarried children up to the age of 24 of both spouses/partners will receive a residence permit for family reunification that is valid until they turn 25.

Once a child turns 21, they can apply for an independent 3-year residence permit that is valid until they turn 24 with no additional cost. After that, they can apply for further renewal. This permit will not be based on the permanent residence permit of their parent(s) but the applicable immigration legislation.

2.5 Can children over the age of 24 join me or my spouse/partner?

No. Children over the age of 24 are not eligible family members. The only exception is for children who join their parent(s) before they turn 24 years of age and then turn 24 after they have settled in Greece.

3. Travel to and from Greece

3.1 Can my family members and I travel to other EU countries with our Greek residence permits? Are there any special requirements?

Yes, you can. The permanent residence permits for real estate investors allow both you and your family members to travel freely to any country within the Schengen Area for up to 3 months within any 6-month period. The permit also allows you to enter any Schengen country multiple times.

3.2 After I get my residence permit, can I travel from my country to another Schengen country directly, or do I need to come to Greece first?

You do not need to visit Greece first before being able to travel within Schengen. You can travel to any Schengen Area country before arriving in Greece.

3.3 If my family members and I hold long-term visas for another Schengen country, do we need to have these visas cancelled to get new ones for Greece?

That won't be necessary. You do not need a separate visa for Greece. Any Schengen visa gives you the right to enter Greece and start preparing your real estate transaction or residence permit applications.

4. Work, Education, and Health Care

4.1 Will I have the right to work in Greece? What about my family members?

Unfortunately, the real estate residence permit does not give you or your family members the right to work in Greece. You will not be able to access any type of employment.

The only exception to this rule is the exercise of economic activity in the capacity of a Chief Executive Officer (CEO) or a shareholder of a company that existed before you were granted your residence permit (see Article 20, Paragraph 6 of Law 4251/2014).

4.2 Can my children attend a Greek public school?

Both you and any eligible family members will have the same right to access public education as Greek citizens. You may, therefore, enrol your children in a Greek public school.

4.3 Does the real estate residence permit grant my family members and me the right to access public health care?

Unfortunately, the real estate residence permit does not give you the right to access public health care services in Greece. Both you and all your family members would need to have comprehensive health insurance that covers all your health and medical care expenses. You can opt for either:

- Insurance contract signed in Greece; or
- Insurance contracts signed abroad, as long as they explicitly state that they cover you and your family members for the entire duration of your stay in Greece.

5. Greek Citizenship

5.1 Can the real estate residence permit help me get Greek citizenship? What about my family members?

As a holder of a permanent residence permit for real estate owners and investors, you are eligible to apply for Greek citizenship after 7 years of residing in Greece. However, you must still fulfil all relevant requirements for acquiring citizenship by naturalization as per the Greek Citizenship Code (see the decision of the Minister of Interior No. 130181/6353/27.3.2018, published in Government Gazette 1208/B/2.4.2018).

The above does not apply to your family members, as they would need to obtain long-term residence status first.

6. Financial Requirements

6.1 Do I need to prove my economic capacity?

Yes. You are required to provide evidence of your income. You may do so using a certificate issued by a class-A bank or other financial institution authorized to store bonds. In addition, you would have to certify any bank accounts and transferable securities, such as shares or bonds.

In any event, you would be required to pay the full price of the real estate via a crossed bank check or other banking transaction before signing the contract.

6.2 Does the threshold investment requirement of €250,000 include Value Added Tax (VAT)?

The amount of €250,000 only includes the price of the property, as stated in the contract.

6.3 What should the value of the investment be in the case of joint ownership?

In cases of joint ownership of the property by two spouses or partners, the total property value may be €250,000 as long as both have undivided ownership.

In all other cases of joint ownership, each owner must invest at least €250,000.

6.4 If I buy a property jointly with other third-country nationals, and the total value of the property is €2,000,000, are we all entitled to residence permits?

Yes, you are — provided that the sum invested by each joint owner is at least €250,000.

6.5 What if I want to buy two or more properties, where the individual value of each is less than €250,000, but the total value is €250,000 or more?

You are free to invest in one or more properties and will be eligible for a permanent residence permit if their combined value equals or is higher than €250,000. The values of individual properties themselves do not have to exceed €250,000.

7. Property Requirements

7.1 What if I don't want to buy a residential property? Can I still invest in commercial real estate or land?

There are no restrictions on the types of real estate that qualify for permanent residence permits. As long as the contractual price is at least €250,000, you may invest in either residential or commercial properties or plots of land.

However, if you are considering investing in land, keep in mind that you must proceed to construct a building on that plot. The total value of the land purchase and the construction agreement should be €250,000 minimum.

7.2 Are there any restrictions in terms of the property's location, surface area, or other factors?

The only legal restriction relating to the property itself is its location: it may not be located in a border region. The following Prefectures are considered border regions: Chios, Dodecanese, Evros, Florina, Kastoria, Kilkis, Lesvos, Preveza, Rodopi, Samos, Thesprotia, and Xanthi. Border regions also include the islands of Skyros and Thera, the former Nevrokipi region in the former Drama Prefecture, Pagoniou and Konitsas in Ioannina Prefecture, Almopia and Edessa in Pella Prefecture, and Sintiki in Serres Prefecture.

If you are interested in investing in real estate in one of the border regions above, you may request special permission from the Minister of Defense. The request should be made in your residence permit application and must clearly indicate the intended use of the property.

7.3 Can I take a mortgage out on the property?

You have the right to mortgage your property under the same terms and conditions as Greek citizens.

7.4 If I transfer or resell my property in Greece, will that affect my residence permit?

If you transfer your property to another person, you would automatically lose your right to residence in the country.

Similarly, if you resell the property to another third-country national, you would also lose your right to residency, which will go to the new owner.

You may, however, liquidate the property once you obtain Greek citizenship. That way, you would not lose any of your rights.

7.5 Can I rent my property to third parties, or do I have to use it myself?

As long as the title of the property stays with you, you have the right to use it as you see fit. You may live there yourself, or you could rent it out to third parties.

8. Miscellaneous

8.1 What happens if I tarnish my criminal record after I get my permanent residence permit?

If, after your residence permit was issued, you tarnish your criminal record, your permit will be revoked. That would be the case regardless of whether you committed the criminal offense(s) in your country of origin, Greece, or a third country.

8.2 Can I buy a car with Greek license plates?

Yes, you can. The relevant provisions of the Ministry of Transport relating to third-country nationals apply.