

# Greece Golden Visa Guide



**Citizenship360**

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# Introduction to the Greece Golden Visa Programme

## **Overview**

Launched in 2013, the Greece Golden Visa programme is a residency-by-investment initiative designed to attract foreign capital and stimulate the Greek economy. By offering non-EU nationals the opportunity to secure residency through a qualifying investment, Greece has become a standout choice among Europe's Golden Visa schemes. Renowned for its affordability and straightforward requirements, the programme has gained widespread popularity, drawing investors from across the globe who seek both a foothold in the European Union and a promising investment opportunity.

## **Purpose**

The Greece Golden Visa serves a dual purpose: it provides investors with a pathway to EU residency while opening the door to a potentially profitable investment. Whether through property, business ventures, or other qualifying options, participants gain access to Greece's Mediterranean charm and the broader Schengen Area, all while building wealth in a dynamic market that continues to recover and grow.

## **Why It's Popular**

The programme's appeal is undeniable. In 2024 alone, Greece received over 9,289 Golden Visa applications—a 10% increase from 2023. This surge cements its status as one of Europe's most sought-after residency programmes, blending affordability with unparalleled lifestyle benefits.

# Benefits of the Greece Golden Visa

## **Visa-Free Schengen Travel**

One of the standout perks of the Greece Golden Visa is the freedom it offers to travel across the 26 Schengen Area countries without a visa. Holders can enjoy up to 90 days within any 180-day period, making it ideal for business, leisure, or family visits throughout Europe.

## **Family Inclusion**

The programme extends residency benefits beyond the investor to include their immediate family. This covers the investor's spouse, children under 21 (with an extension possible up to age 24 in certain cases), and even dependent parents of both the investor and their spouse—ensuring your loved ones can share in the journey.

## **No Residency Requirement**

Unlike many residency programmes, the Greece Golden Visa imposes no obligation to live in Greece to maintain your permit. This flexibility is perfect for global citizens who want the security of EU residency without relocating, allowing you to live, work, or travel wherever life takes you.

## **Path to Citizenship**

For those considering a long-term future in Europe, the Golden Visa offers a route to Greek, and by extension, EU citizenship. After seven years of residency—and provided you meet language proficiency and physical residency conditions—you can apply for citizenship, unlocking full EU privileges.

## **Lifestyle and Investment Perks**

Beyond residency, the programme delivers access to Greece's coveted Mediterranean lifestyle—think sun-soaked coastlines, rich culture, and robust healthcare and education systems. Additionally, your investment property can be let on a long-term basis, generating passive income while you hold the asset.

## **Tax Advantages**

Greece's non-domiciled tax regime offers a flat annual tax of €100,000 to exempt foreign income from Greek taxation, providing a strategic method to manage global wealth. However, note that rental income from your investment property is subject to taxation at rates ranging from 15% to 45%.

# Investment Options and Thresholds

## Property Investment (Most Popular Option)

Property remains the cornerstone of the Greece Golden Visa programme, offering a tangible asset alongside residency.

The minimum investment thresholds now vary by investment zone:

- **Zone A:** For high-demand areas such as Attica, Thessaloniki, Mykonos, Santorini, and other islands with populations over 3,100, the minimum investment is **€800,000**.
- **Zone B:** For regions falling under this category, the minimum investment ranges between **€400,000 and €500,000**.
- **Zone C:** In less popular areas, the threshold remains at **€250,000**, applicable for converting commercial properties into residential use or restoring listed buildings.

## Restrictions:

Properties must be fully owned—mortgages or loans cannot cover the qualifying amount and must be retained throughout the residency period. Additionally, short-term lettings (e.g., Airbnb) are prohibited; only long-term leasing is allowed.








## Alternative Investment Options

For those seeking alternatives to property, the programme offers several pathways:

- **Startup Investment:** An option announced in late 2024 and set to take effect in 2025. While the details are still pending, any claims regarding a mandatory creation of two jobs within the first year remain speculative until confirmed.
- **Investment in Shares:** Purchase of shares in alternative investment funds focused on Greek property is available at a minimum of **€350,000**, providing a hands-off approach to entering the market.
- **Financial Instruments:** Options include a **€500,000** capital contribution to Greek companies, government bonds, or fixed-term bank deposits.
- **Hotel/Tourist Accommodation Lease:** Entering a 10-year lease agreement for hotel accommodations or tourist residences, with the threshold varying by region (higher in popular areas like Athens or Santorini).

### Recent Extensions:

Investors who placed a 10% deposit before 31 August 2024 have until 28 February 2025 to complete their property contracts under the older thresholds (€250,000–€500,000).

A person wearing a brown sweater is holding a blue passport and an Airline Log card. The card is white with blue text and a logo. The person's hands are visible, and the background is blurred.

# Eligibility Requirements

## Who Can Apply

The Greece Golden Visa is open to non-EU nationals who are at least 18 years old and maintain a clean criminal record, making the programme accessible to a wide range of investors from outside the European Union.

## Documentation

Applicants need to provide:

- A valid passport for each applicant.
- Proof of the qualifying investment (e.g., property title deed or financial contribution receipt).
- Medical insurance coverage valid in Greece.
- Family relationship certificates (e.g., marriage or birth certificates) if including dependents such as a spouse, children, or parents.

## Financial Proof

You must demonstrate financial stability by providing evidence of sufficient funds to cover both the investment amount (depending on the option and zone) and ongoing living expenses, ensuring you and your family can sustain yourselves during the residency period.



# Application Process

## Step-by-Step Guide

Navigating the Greece Golden Visa application is straightforward when broken down into these key steps:



### 1. Choose Your Investment:

Select a qualifying option, such as purchasing a property, investing in a Greek startup, or another approved pathway.



### 2. Finalise the Investment:

Sign a Power of Attorney (PoA) if applying remotely, then complete your investment (e.g., sign the property purchase agreement).



### 3. Set Up in Greece:

Obtain a Greek tax number (AFM) and open a local bank account to facilitate the process.



### 4. Submit Your Application:

File your Golden Visa application, along with the required documents, either online or in-person through the Greek Ministry of Migration and Asylum.



### 5. Provide Biometrics:

Visit Greece to submit fingerprints and photographs for identity verification.



### 6. Receive Temporary Residency:

Obtain a temporary residence certificate, typically valid for one year, while your application is reviewed.



### 7. Obtain Your Permit:

Upon approval which now typically takes between 3 and 8 months due to decentralised processing centres, you will receive your 5-year residence permit.

## Costs

Budgeting for the application involves several fees:

- **Application Fees:** €2,000 for the primary investor and €150 per dependent (children under 18 are exempt).
- **Additional Costs:** Property purchases incur a 3.09% transfer tax, plus notary and legal fees, which vary based on the investment size and complexity. Plan for these extras to ensure a smooth process.



# Renewal and Path to Permanent Residency/Citizenship

## **Renewal**

The Greece Golden Visa residence permit is valid for five years and can be renewed indefinitely, provided you maintain your qualifying investment. Whether it's property or another approved option, retaining your asset ensures continuous residency status.

## **Permanent Residency**

After five years of holding the Golden Visa, you can apply for permanent residency in Greece. This status offers long-term security and stability, though it does not include voting rights.

## **Citizenship**

For those seeking full Greek—and thus EU—citizenship, the Golden Visa opens a pathway after seven years of residency. To qualify, you must spend at least 183 days per year in Greece, demonstrate proficiency in the Greek language, and pass a culture test. Applicants should note that this residency requirement may deter those who prefer minimal time commitments in Greece.



# Why Invest in Greece?

## **Economic Recovery**

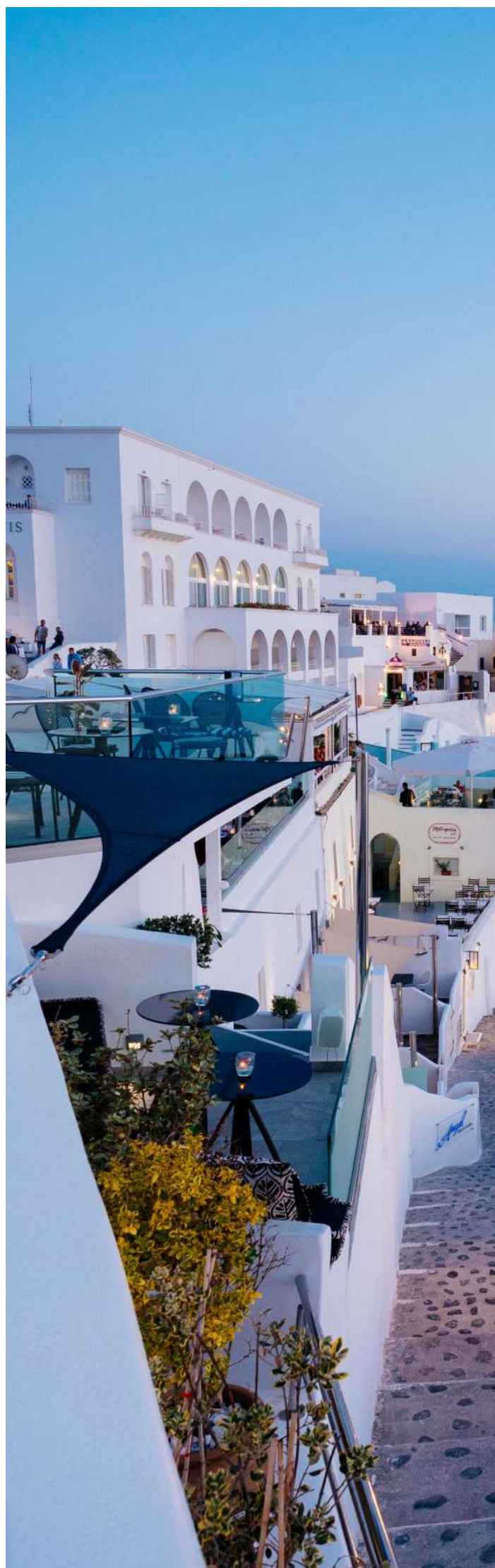
Greece has staged a notable recovery since the 2008 financial crisis, with a steadily rising property market. For Golden Visa applicants, this economic rebound offers both a secure residency pathway and the potential for strong returns on investment.

## **Cultural Appeal**

Greece captivates with its Mediterranean lifestyle—warm climates, stunning coastlines, and a rich historical heritage. Combined with a lower cost of living compared to many other EU countries, it is an attractive destination for investors seeking both a base and a vibrant cultural experience.

## **Market Trends**

The Greece Golden Visa programme continues to grow in popularity, with application numbers rising annually. Recent enhancements, such as the introduction of new startup investment options and revised investment zones, reflect the government's commitment to ensuring that Greece remains a top choice for residency-by-investment seekers.







## Risks and Considerations

### **Market Fluctuations**

While Greece's property market presents exciting opportunities, property values can vary significantly by region. Our team at Citizenship360 can help you select the right investment location—whether it's a stable, high-demand area or a promising emerging market—to minimise risk.

### **Regulatory Changes**

The programme is subject to regulatory updates, including recent threshold changes and processing time adjustments. Our experts stay informed of these shifts to provide you with the most current advice and strategies.

### **Rental Restrictions**

Investment properties must be used for long-term leasing only; short-term lettings such as Airbnb are not permitted.

### **Tax Implications**

While non-domiciled investors can benefit from a flat annual tax of €100,000 on foreign income, rental income is subject to Greek taxation at rates between 15% and 45%. We provide tailored tax planning support to help you navigate these complexities.

### **No Work Rights**

The Golden Visa does not automatically grant employment rights in Greece. Should you wish to work locally, you will need to secure an appropriate work permit, and we can assist with this process.

# How Citizenship360 Can Help

## **Our Value Proposition**

At Citizenship360, we are your trusted partner in securing the Greece Golden Visa. We simplify every step of the journey—from identifying qualifying properties and managing legal paperwork to co-ordinating biometric appointments. Our ongoing support includes guidance on tax implications, renewal strategies, and exploring new investment opportunities.

## **Take the Next Step with Us**

With this guide in hand, you're one step closer to achieving Greek residency. Contact Citizenship360 today for a personalised consultation tailored to your unique needs, and let us turn your vision into reality.

## FAQs

### **Can I apply remotely?**

Yes, you can apply from anywhere by signing a Power of Attorney. Citizenship360 manages the entire process for you, ensuring a smooth and hassle-free experience.

### **Can I sell my property?**

No, you must retain ownership of your investment property to maintain your Golden Visa status. Selling the property would jeopardise your permit, but we can advise on long-term strategies tailored to your goals.

### **What happens when my child turns 21?**

In many cases, residency for children under 21 can be extended until age 24. Alternatively, they may secure their own Golden Visa through an independent investment. We'll help you decide the best approach.

### **How long does the process take?**

The process now typically takes between 3 and 8 months due to decentralised processing centres, although many applications are approved within 3 to 6 months.

### **Do I need to live in Greece?**

No, there is no requirement to reside in Greece to maintain your Golden Visa. This flexibility is ideal for global citizens, and we can tailor your plan to fit your lifestyle.

### **What are my rental income options?**

You can let your property on a long-term basis to generate income; however, short-term lettings such as Airbnb are prohibited. We can assist with developing a compliant rental strategy.

### **Is the investment safe given Greece's economic past?**

Greece's economy has been on a steady recovery with rising property values. Citizenship360 guides you towards secure investments in stable regions to safeguard your capital.

### **Can I include my parents in the application?**

Yes, dependent parents of both the investor and their spouse can be included in the application. We ensure all necessary documentation is handled smoothly.

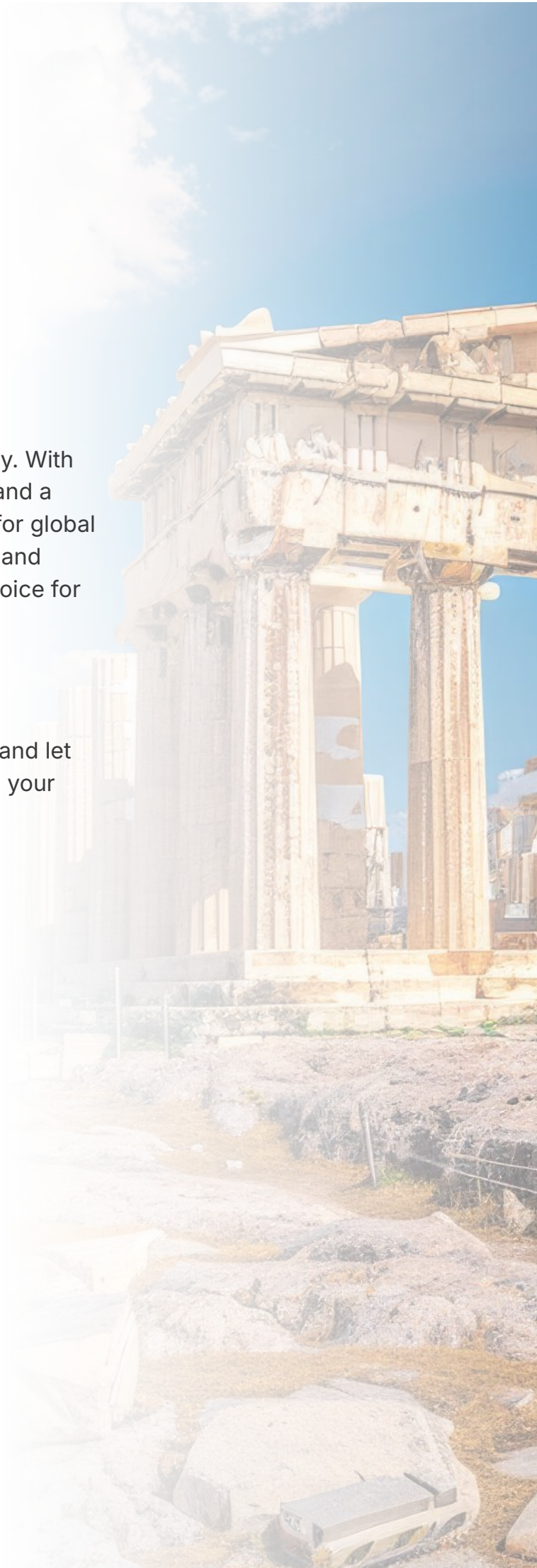
# Conclusion

## **Why Choose Greece with Citizenship360**

The Greece Golden Visa offers an accessible entry to European residency through affordability and flexibility. With benefits such as Schengen access, family inclusion, and a pathway to citizenship, it is an attractive opportunity for global investors. Coupled with Greece's economic recovery and Mediterranean lifestyle, this programme is a prime choice for residency and wealth-building.

## **Make It Happen Now**

With this updated guide, you're ready to act. Contact Citizenship360 today for a personalised consultation and let our experts guide you through the process—ensuring your Greek residency is secure and tailored to your vision.









## Take Action Now

Ready to explore Greece Residency?

Start with a simple step:

- **Book a Discovery Call:** Schedule a no-obligation consultation with Citizenship360 to kickstart your journey.
- **Discover Your Options:** Learn about costs, timeframes, and the best programmes tailored to your goals.
- **Understand the Benefits:** Explore how global mobility, tax advantages, and family security can work for you.

Contact us today to take the first step toward Greece Residency.





# Citizenship360

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