

Greek Golden Visa Program, Greek Purchase law: Buy Greek Property and receive Greek Residency Permit for Non-European Country citizens

The Greek Government with the new Law 4146/13 has announced new property purchasing regulations. This allows to people from Non-European Countries to receive a Greek Residency Permit, by a Greek property acquisition. Still, because the procedure is quite complicated, the Greek Government is considering new changes to the law 4146/13, which will be announced, shortly.

The basic steps for the Greek Golden Visa Program are:

- ✓ Engage a Greek Property lawyer, specializing in Greek Conveyancing/Greek Purchasing laws.
- ✓ Trace the Greek property you wish to purchase.
- ✓ The purchasing price should be at least 250,000 euros, to be legally entitled to receive the Greek Residency Permit. This amount should be written in the Greek Purchasing contract. All other fees and expenses following the Greek conveyance, (i.e. your Greek real estate lawyer's fees, the Greek notary public's fees and expenses, the Greek Deeds bureau stamp duties where the Greek purchasing contract will be enrolled, the Cadastre/Land Registry stamp duties (in the areas where the Land Registry is completed), are additional to the 250,000 euros purchasing price.
- ✓ The Greek Residency Permit can be renewed every five years (5), for as long as the Greek property owner/investor poses the Greek property. In case the owner/foreign investor sells the property, the visa cannot be renewed.
- ✓ The Greek Residency Permit will allow the Greek Property Owner/Investor to live in Greece, but not, work in Greece.
- ✓ With this Greek Golden Visa program, the Foreign Investor can have/issue Residency Permit for the whole family. Each family member though, should make a separate application from the owner and receive an individual permit. The family member's Permit expires the same time with the property's investor.
- ✓ The Greek Property Investor will receive a Type D—national visa. With this type of Visa, the Greek real estate owner may stay in Greece up to 365 days. The Investor can also travel to, or from Greece, as frequent, as he/she, wishes. The Investor can also travel to other Schengen countries for a maximum ninety days (90) days, within a time limit of (6) six months.

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