

Frequently Asked Questions (FAQ)

Is there a difference to the process of formalising documents when purchasing property by a holder of EU citizenship?



The process of formalising documents of property purchase is the same for Greek as well as all non-Greek citizens. The only difference is for tax-paying residents of Greece, who must declare their sources of financial income; whereas all non-residents or residents excluded from tax declaration are only required to make a bank transfer from overseas.

Is it possible to have an annual stay inside Greece with an EU citizenship after having purchased a property worth less than 100 000 Euro and without any other financial proof? And how long can my non-EU citizen spouse stay with me?

You can live in Greece without limitations so long as you open or hold no business; otherwise one is obliged to declare and pay taxes annually. Your non-EU citizen spouse can visit by receiving a multi-entry Schengen visa, 90 days every 6 months as per EU law, or otherwise apply for an annual residency without right to work as per family reunification law of the EU.

Would I be able to register a purchased property whilst on my holiday stay on a Schengen visa, say within 20 days?

Absolutely, visitors visas include travel purposes for finding and registering ownership of property. If the property seller has all necessary and updated documents, inclusive of selling allowance, our agency is able to finalise the deal typically within a few days. Within the span of 20 days you would be able to visit short-listed properties, discuss all

organisational arrangements inclusive of purchase agreements, as well as transfer of sum payable for property ownership. We do recommend a planned-out strategy concerning the later, as often internet-banking and the like are necessary to complete the deed.

When acquiring an apartment worth less than 50 000 Euro, do I and/or my spouse also acquire the right to work in Greece?

In case of property purchase, non-EU citizens are entitled to receive a residency permit for financially independent persons without the right to work in Greece.

Do I need to hire a lawyer for finalising all necessary documents?

The law does not require documents to be processed through an attorney, however, if the buyer is not fluent in Greek and/or is overseas, it is advisable to employ a competent person to represent such case and influence the speed of decisions.

Who is considered family for family reunification purposes under Greek law?

Family reunification is applicable to

a) spouses

as well as

b) any direct descendants children under age of 21

of a non-EU citizen, who are entitled entry to and stay in Greece. At current timing residency entitlement is not applicable to parents of the non-EU citizen as property owner. At the same time the Greek government is considering amendments to residency laws, which could bring changes in future applicable to parents on both sides of spouses owning a property in Greece.

Are my parents or children over the age of 18 allowed to accompany me as family members – for example in the case of strategic investment or in case of property acquisition in Greece? What is applicable to children aged 18 and older in case of their parents' entitlement to a residency permit?

All blood relatives in direct lineage above you as well as your children of age (over 21) cannot be considered for family reunification purposes. Only children under this age are

entitled to a residency permit through family reunification to a property owner. Children who reach the age of 21, and prior to them reaching the age of 24, are able to acquire a separate category residency permit. After the age of 24 any residency permit entitlement for your child is subject to categories under the provision of the immigration law.

If I am in a de-facto relationship that is not formalised into marriage, can my partner apply for a residency permit?

There is no provision under the Greek law for partners in a de-facto relationship unless it is a formalised marriage, hence it is not possible to acquire residency in such way.

Am I allowed to visit other EU member states when I have obtained the residency of a property owner in Greece? Are there any special circumstances?

Yes, the residency permit alike the long-term visa Schengen D entitle you to visit other EU member states inside the Schengen Zone Agreement. The annual residency permit issued by a EU member state is by default a permit for visitation to other EU countries, with stay duration a maximum of 90 days every 6 months, and a possibility of multi-entry and return.

Is a residency permit by default an entitlement to a work permit? For example, can my wife work in Greece in lieu of her being an official employee in my company, representing myself or our children?

A residency permit acquired under family reunification is not an entitlement to work inside Greece. Family members who received residency for Greece for the duration of the residency permit of the property owner do not receive an entitlement to work inside Greece. There is a provision under para. 6 of clause 20 of law 4251/2014, wherein the understanding of employment does not cover the actions of a person representing a CEO or entrepreneurship activity as an auctioneer.

Does a residency permit allow for naturalisation process to obtain Greek citizenship?

A person's permitted stay for residency through acquisition of property in Greece does not count towards the period of living

necessary to become a naturalised citizen of Greece.

Does the required sum of 250 000 Euro include all taxes? And is there a specific sum for investment in the case of property acquisition documents reflecting both spouses as owners?

250 000 Euro is the investment sum stated on the legal agreement, whereas if both spouses choose to write down property ownership then both are entitled to a residency permit through property acquisition.

Could I acquire multiple properties worth less than 250 000 Euro each, which added up total the equivalent of 250 000 Euro property worth?

So long as your single or multiple properties total a property worth of 250 000 Euro minimum, you as owner are entitled to a residency permit for Greece.

Could I purchase a commercial property, or a commercial property in addition to an acquired residential property or land?

Greek law does not differ between property assets so long as sum invested is 250 000 Euro.

What are the limitations for property acquisition in terms of region, property size, and the like?

Some limitations exist concerning properties in territorial borders in the following regions: the Dodecanese archipelago; towns of Evros, Thesprotia, Kastoria, Kilkis, Florina, Blonde, Preveza, Rodopi, Chios; islands of Lesbos, Samos, Santorini, Skyros; as well as in the areas of Nevrokop near Dramy, Pagonia and Konitsa near Janina, Almopiya and Edessa near Pella, Synthicom near Serres. Any potential buyers who wish to purchase from those regions ought to apply for removal of limitation exception via a formal inquiry stating purpose and details of property. The Ministry of Defence is responsible to consider such inquiries and Crete region is exempt from need of such inquiries.

After obtaining my residency permit for Greece, can I visit other Schengen countries directly from the country of my current citizenship, or must I do so via entering Greece?

You can freely travel, enter and exit all EU countries that are members of the Schengen Agreement Zone.

What advantages do I have concerning public schooling and health services? Would my children be able to receive education in Greece?

Property owners are entitled to same benefits regarding public schooling as do Greek citizens. Regarding health services, all foreigners and their family members must be insured to be covered for health treatments. This includes medical insurance coverage from

a) overseas, clearly stating that medical treatment cover is for the whole duration of stay in Greece,

and

b) Greek private medical insurance.

May I purchase a local car with Greek number plates for use inside Greece?

This is possible within the scope of outlines for foreigners by the Greek Ministry of Transport.

May I purchase a property with a bank loan?

You can obtain bank loans on same conditions as for Greek citizens, including for property purchase.

Do I have to show financial proof for property purchase purposes?

It is best to demonstrate financial stability via any document means available, that can include but are not limited to: bank statements, statements from other financial institutions, proof of multiple bank saving accounts, proof of assets such as stocks. Such documentation is typically requested by the Greek consulate in order to issue a D type visa for residency permit. When formalising the property purchase agreement, cross-checking of bank transfer is in place.

In case of purchasing a property worth 2 000 000 Euro by multiple persons and/or 8 foreign citizens, do these investors acquire permission for residency for Greece?

Every investor who pays a minimum of 250 000 Euro in share is entitled to residency in Greece.

What happens when a non-Greek property owner is found in

criminal activity either overseas or within Greece?

Upon proof or suspicion of criminal activity on record, the residency permit for Greece is annulled.

If I hold a current visa from another EU member state, am I required to cancel it prior to accepting a residency status for Greece?

A Schengen visa is type C that does not require action due to a limitation of duration in time. However, a national visa type D acts as a residency permit and non-EU citizens cannot hold two type D permits at the same time.

How long do I hold residency status for Greece in case of transferring my property ownership?

Up to 5 full years since the date of selling or transferring previously owned property to another buyer or new landlord.

Could I sublet my purchased property in Greece?

All foreigners who are property owners are entitled to be subletting such property. NB: tax for renting is applicable under the Greek tax law.