



GREECE

Residency Permit

11,000,000

Population Growth: - 0.16%

25279.21 USD

GDP (per capita)

GDP (purchasing power parity):

\$299.5 billion

171

Visa free countries



LOCATION

Greece, officially the Hellenic Republic, is located in southeastern Europe with the mainland at the south end of the Balkan Peninsula. Greece is bordered by Bulgaria, Albania, the Republic of Macedonia, the Ionian Sea, the Mediterranean Sea, the Aegean Sea, and Turkey

CAPITAL

Athens

TIME ZONE DIFFERENCE

UTC+2h

TOTAL AREA

131,990 Km²

AGE DEMOGRAPHICS

0-14 years: 13.83%, 15-24 years: 9.67%, 25-54 years: 42.45%, 55-64 years: 13.13%, 65 years and over: 20.91%

LANGUAGE

Modern Greek is the only official language of Greece. Some of the most common foreign languages spoken in Greece are English, French, German, and Italian.

RELIGIONS

The Greek population in mainland Greece and the Greek islands is Christian Orthodox per 98%. The religion of rest of the population are Muslims, Catholic and Jewish.

GOVERNMENT TYPE

Parliamentary Republic.

CURRENCY

Euro (EUR)

EXCHANGE RATE

1 EUR = 1.17 USD

Greece & the Greek Islands are known for 3 things: ancient civilization, amazing landscapes and high developed tourism. Really beloved by people, Greece is so rich in culture and beauty that it never seems to be completely explored, no matter how many times you visit it. After all, this is one of the reasons that brought it in the list with the top 20 tourist destinations worldwide.



ABOUT GREECE

- ◇ Greece has a rich history as the birthplace of democracy, Western philosophy, the Olympic Games, Western literature, political science, major scientific and mathematical principles, and Western drama. Today, Greece is a democratic and developed country with a high standard of living and a member of the European Union along with a SCHENGEN treaty.
- ◇ On 18th April 2013, Greece introduced Law 4146/2013 giving Non-EU citizens and their family members the right to obtain Residency Permits by investing in Real Estate in Greece. According to Article 36A of the Law, a five-year Residency Permit can be granted to Non-EU citizens who own or purchase real estate in Greece, for a minimum value of € 250,000.
The duration of this type of Residence Permit is 5 years and it can be renewed indefinitely (for a 5-year period each time) provided that the real estate property is still owned by the applicant.

WHY CHOOSE GREECE?

- ◇ Residency Permit valid for 5 years from the beginning. Renewed every 5 years if investment is maintained.
- ◇ Residency permit for all family members including financially dependent children up to age of 21. Dependent parents of the investor and the spouse can also be included.
- ◇ No Requirement to stay/visit. No donation required, complete funds into investment.
- ◇ Possibility of applying for Citizenship after 7 years of living in Greece.
- ◇ Ability to operate a business in Greece. Real estate Investment can also be rented out.
- ◇ Free movement among Schengen states.
- ◇ Lowest Investment required among other Schengen states.

COST & PROCESS

An Investor can acquire the Residency Permit of Greece by purchasing a real estate worth minimum €250,000.

Additional costs attached would be property tax and application fees. Below is the breakdown of the costs:

- ◇ Property transfer tax: 3% (or VAT 24% for newly built projects) on the total value of the Real Estate
- ◇ Property transfer fees & Expenses: 3% on the total value of the Real Estate
- ◇ Residency permits application fees: €2,000 (Main Applicant) & € 150 (each dependent)
- ◇ Health insurance: €300 (this may vary comparing to the health plan & family members)
- ◇ Legal fees: To be discussed depending on the project and number of applicants.

The process is straight-forward with minimum travel requirements before the application. The Investor needs to visit Greece to complete the purchase and once the investor is the owner of a real estate in Greece, they can apply for the Greece Residency.

Phase 1	Property Selection	<ul style="list-style-type: none"> ◇ The investor visits Greece with a valid Schengen visa and chooses their real estate investment. ◇ Signs a Power of Attorney (POA) with the lawyer and pre-sales agreement with the seller. ◇ Issuance of Tax ID and opening bank account for ease of purchase and transfer of funds (optional).
Phase 2	Property Purchase	<ul style="list-style-type: none"> ◇ At this stage, the investor can return to home-country and the lawyer in Greece will complete the legal check and formalities of the transfer of the property ownership. ◇ After completion of purchase, the registration of the new ownership is registered in the land registry authorities.
Phase 3	Submission of the Residency Permit Application	<ul style="list-style-type: none"> ◇ The investor (along with family if applicable) will visit Greece again to provide their biometric information (digital photo, finger-print scan, signature, etc.) ◇ Along with the completion of the ownership registration, the application is submitted for Residency of Greece. <p><i>The Investor and the family can return to the home country and the Residency Permit will be sent to them through the lawyer's office. The Validity of the Residency permit is 5 years and can be renewed every 5 years if the real estate investment is maintained. The duration for the issuance of the Residency Permit would vary from different district of Greece. The standard duration of the complete process is 1 – 3 months.</i></p>

Documents required for Residency Permit Application:

- ◇ **Original Passport + Certified Color Copy.**
- ◇ **Certified Birth Certificate of Main Applicant.**
- ◇ **Certified Birth Certificate of Dependents.**
- ◇ **Marriage Certificate (if Applicable).**
- ◇ **Police Clearance Certificate (from country of residence for applicants aged 16 & above).***
- ◇ **Health insurance for each applicant (if the applicant does not have an international health plan insurance, a new plan can be registered in Greece with minimal fees).**

Note: Documents provided must be Certified at the Greek Embassy of your country of residency (or Apostilled) and in Greek (or legally translated).

**Police Clearance Certificate is required for selected islands of Greece only. Depending on the location of the real estate investment, this document may be required.*

Investors can also opt for opening a bank account prior to completion of their real estate purchase. This is an optional process and documents may vary comparing to the bank policies.







Documents required for opening bank account (Optional):

- ◇ **Passport.**
- ◇ **Employment certificate.**
- ◇ **Proof of current address.**
- ◇ **Bank reference letter.**
- ◇ **Tax Identification Number (if applicable).**

Note: Documents provided must be Certified at the Greek Embassy of your country of residency (or Apostilled) and in Greek (or legally translated)

Greece Residency Permit holders travel freely within Schengen states

Austria	Hungary	Poland
Belgium	Iceland	Portugal
Czech Republic	Italy	Slovakia
Denmark	Latvia	Slovenia
Estonia	Lithuania	Spain
Finland	Luxembourg	Sweden
France	Malta	Switzerland
Germany	Netherlands	
Greece	Norway	

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