**A. General information on residence permits for real estate owners in Greece**

**Residence permits in Greece.**

A residence permit is any documentation issued by the Greek authorities, according to which a third country citizen is given the right to reside legally within Greek territory, in accordance with the provisions of the European Union (Regulation 1030/02 as applicable). Different categories of residence permits exist, as well as different types of permit within each category. Employment rights depend on the type of permit issued. Applications for the granting and renewal of residence permits are submitted directly to the municipality or the relevant authority of the Aliens and Immigration of the Decentralised Authority in the applicant’s place of residence, apart from certain specific types of residence permits for which applications are submitted to the Department for Migration Policy at the Ministry of Migration Policy.

**Residence permits for real estate owners and who they apply to.**

A residence permit for real estate owners is a new type of residence permit, for third country citizens who have entered the country legally on any kind of visa (type C or D) or are legal residents in the country, even if the residence permit they hold does not allow for change of residence scope.

Beneficiaries of the right of entry and the permanent residence permit, which shall be renewed every five (5) years, are:

a) third country citizens who own real estate property in Greece, either personally or through a legal entity based in Greece or another EU member state, of which they own the total of the company shares, provided the minimum value of the property is €250.000.

b) third country citizens who have signed a lease agreement – for a minimum of 10 years – for hotel accommodations or furnished tourist residences in integrated tourist resorts according to article 8, paragraph 2 of Law 4002/2011 (Government Gazette 180 A'), provided the minimum cost of the lease is €250.000.

c) third country citizens who either reside legally, with a residence permit, in Greece, or wish to enter and reside in the country, and who have full ownership and possession of real estate property in Greece, which they have purchased before the enactment of law 4146/2013, provided that they had purchased the real estate property for a minimum of €250,000 or the current objective value of their real estate property is at a minimum of €250,000.

d) third country citizens who purchase a plot of land or acreage and proceed to erecting a building, provided that the cumulative value of the land purchase and the contract with the construction company is at minimum €250,000.

e) third country citizens who have signed a timeshare agreement (lease), based on the provisions of Law 1652/1986. A time share lease, according to the provisions of article 1 of law 1652/1986 is the commitment of the lessor to grant, each year, to the lessee, for the duration of the timeshare, the use of the tourist accommodation and to provide to them the relevant services for the determined period of time according to the contract, and the lessee must pay the agreed rent. Tourist accommodation for the implementation of this law refers to hotel units and generally tourist facilities operating under the permission of the Hellenic Tourism Organization (EOT) and have been subject to the provisions of the law by decision of the Secretary General of E.O.T. Timeshare is agreed for a period of one (1) to sixty (60) years.

f) third country citizens who are adults and who fully and legally own real estate property in Greece, the minimum value of which is €250,000, and is acquired through intestate succession, will or parental concession.

g) family members of the third country citizens described above

**The following conditions must be fulfilled to receive a permanent residence permit of investor, which shall be renewed every five (5) years:**

a) The real estate property must be owned by and be in possession of its owners.

b) In cases of joint ownership, where the value of the property is €250.000, the residence permit is only granted if the owners are spouses or partners with a cohabitation agreement in Greece, with undivided ownership of the property. In all other cases of joint ownership, the residence permit is only granted if the amount invested by each of the joint owners is at least €250.000.

c) If the owner has acquired the property through a legal entity, the applicant must own 100% of the company shares.

d) The residence permit is also granted in cases where the third country citizen is the owner, either directly or through a legal entity, of more than one real estate property with a combined value of at least €250.000.

e) In cases where the applicant wants to enter the country with a type D visa, the documented intention to own property should be supported by documentation which prove the financial capacity (e.g., certificate of an A-class certified bank, or other recognised financial institution), which certify the existence of bank accounts or other mobile assets, such as bonds or shares, which can cover the cost of the investment of at least €250.000, and which certify the intention of the applicant to purchase the property (contract with a law firm or with a real estate office).

f) In the case of third country citizens who have signed a lease of at least 10 years for hotel accommodations or furnished tourist residences in integrated tourist resorts, provided the minimum value of the lease is €250.000, the contract must require a single payment of the lease for the equivalent of the ten year leasing of the property.

In all cases outlined above, the value of the real estate property will be determined based on the value of the property, or the lease, indicated in the contract of purchase. The value of the property, according to law 4251/2014, is the amount stated explicitly on the contract which has been submitted for the purchase of the real estate property. The objective, or assessed, value of the property is not relevant, unless it corresponds to the amount which was, according to the contract, paid for the sale of the property

**Entry Visa requirement to obtain a residence permit for real estate owners.**

An entry Visa, that is, legal entry in the country, is necessary to obtain a residence permit for owners of real estate property. Following the issuance of a residence permit, and for its duration, there is no need for a Visa. Pursuant to Law 4251/2014, any third country citizen who has entered the country legally holding a visa of any type or is a legal resident of the country irrespective of their status or type of residence permit, has the right to apply for a residence permit.

**Duration of the residence permit for real estate owners**.

This residence permit is permanent.. The holder of the residence permit is however required to renew it every five (5) years.

**Renewal of residence permits for owners of real estate - Preconditions.**

The residence permit shall be renewed every five (5) years. To renew the residence permit, the following conditions must be met:

-The real estate property must remain in the full ownership of the applicant.

-The relevant leases/contracts must be ongoing.

Absences from the country do not impede the renewal of the residence permit. The resale of the real estate property, during the period when the residence permit is valid, to another third country citizen provides to the new owner the right to a residence permit along with a simultaneous revocation of the seller’s residence permit.

**B.Issuing process and the necessary documentation for a residence permit for real estate property owners**

The process for the issuing of a residence permit for real estate property owners.

***Step 1:***

Issuing an entry Visa for Greek Territory The interested party must submit an application for an entry visa to the Greek consulate authority in their country of origin.

***Step 2:***

Collecting the documentation for the issuing of the residence permit

Applicants for a residence permit for real estate owners, valued at €250.000, must provide the following documents:

-Two copies of the application document

-Four recent colour photos (passport type, printed as well as in Compartible Disc form)

- Certified copy of a valid passport or travel documents recognised by Greece and with the relevant valid entry visa, where required

- A fee paid and obtained through the "e-paravolo" platform according to provisions of article 38 par. 8 of Law 4546/2018, which amounts to €2000 for residence permits of up to a five year duration for real estate owners (code 2112). For family members the fee amounts to €150 (code 2107). Minor children (under 18 years old) are exempted from this fee.

- A fee paid and obtained through the “e-paravolo” platform according to provisions of Law 4018/2011 article 1, which amounts to €16 concerning the printing of the separate document (electronic residence permit).

- Certification by an insurance agency for the cost of hospitalisation and medical care. To certify that this condition is fulfilled, the following are accepted:

* Insurance contracts which have been signed outside Greece, provided that they explicitly mention that they cover the interested party for the duration of their stay in Greece.
* Insurance contracts which have been signed in Greece. In case the seller is a third country citizen, he must submit a certificate from Aliens and Immigration Department of the competent Decentralised Authority, whether this property has been used for issuing a residence permit for real estate owners. The above, applies also to the sale of the property by legal entity.

In case the seller is a third country citizen, he must submit a certificate from Aliens and Immigration Department of the competent Decentralised Authority, whether this property has been used for issuing a residence permit for real estate owners. The above, applies also to the sale of the property by legal entity.

**Depending on the specific case, the following documentation may need to be submitted in addition to the above:**

**1. Residence permits for third country citizens who own and possess, either wholly or jointly, property in Greece**.

-A contract of purchase stating that “the contract of sell and purchase of the property is not subject to conditions or exemptions, the total price amounts to ….. which has been paid in full with a crossed bank cheque to a bank account of the beneficiary, held in a credit institution operating in Greece or with a credit transfer, as defined by Law 4537/2018 article 4, par. 24 (Official Government Gazette Α΄ 84) to a beneficiary’s bank account held in a payment service provider, as defined by Law 4537/2018 article 4 par. 11 operating in Greece.

-Proof of transfer of the contract by the competent Land Registry and a certificate issued by the Land Registry or national cadastre agency attesting to the non-existence of any encumbrance.

**2. Residence permits for third country citizens who own property in Greece through a legal entity, where the applicant owns all shares**

-A contract of purchase stating that “the contract of sell and purchase of the property is not subject to conditions or exemptions, the total price amounts to ….. which has been paid in full with a crossed bank cheque to a bank account of the beneficiary, held in a credit institution operating in Greece or with a credit transfer, as defined by Law 4537/2018 article 4, par. 24 (Official Government Gazette Α΄ 84) to a beneficiary’s bank account held in a payment service provider, as defined by Law 4537/2018 article 4 par. 11 operating in Greece.

-Proof of transcription of the contract by the competent Land Registry and a certificate issued by the Land Registry or national cadastre agency attesting to the non-existence of any encumbrance.

**3. Residence permits for third country citizens who have a lease – for a minimum of 10 years – for hotel accommodations or furnished tourist residences in integrated tourist resorts**

- Notarised copy of the lease for the hotel accommodations or furnished tourist residences in integrated tourist resorts, which demonstrates a single payment of €250.000 and includes a mention of the granting of the relevant operation licence by GNTO (Greek National Tourism Organisation)

-Proof of title transfer from the land registry where the relevant lease contract has been transferred

**4. Residence permits for third country citizens who have purchased real estate property in Greece before Law 4146/2013 came into effect:**

-If the payment submitted before Law 4146/2013 came into effect is smaller than two hundred and fifty thousand euro (250,000) but the current objective (assessed) value of the real estate property exceeds or is equal to this amount, a certification by a notary must be included in the documents that are submitted, stating: “From the verification of the contract with number .for the purchase of real estate property, it can be concluded that the full payment of the cost of the real estate property has been completed, it no longer has any conditions, exemptions or deadlines, and the objective (assessed) value of the real estate property as it stands today is equivalent to the amount of …..”.

-In this case it is also necessary to submit the contract of purchase for the real estate property or properties, the value of which is at minimum €250,000, proof of title transfer from the Land Registry where the relevant contract has been transferred and a certificate issued by the Land Registry or national cadastre agency attesting to the non-existence of any encumbrance.

**5. Residence permits for third country citizens who purchase plots of land or acreage and erect a building. The following additional documents must be submitted:**

i. contract for the purchase of the plot of land or acreage, and

ii. contract with the construction company for the erection/restoration of the residence, which has been submitted to the tax office according to the law

iii.building permit in the name of the applicant

iv. invoices by the contractors and the corresponding proofs of payment

**6. Residence permits for third country citizens who have signed a timeshare agreement (lease) based on the provisions of Law 1652/1986, for hotel units and generally tourist facilities operating under the permission of the Hellenic Tourism Organization (EOT). The following additional documents must be submitted:**

i) Timeshare contract for a minimum period of five years which should state the corresponding price per year

ii) Proof of transfer registration issued by the competent Land Registry

iii) A certificate issued by the National Tourism Organisation (EOT) that it has been informed of the conclusion of the particular timeshare contract.

**7. Residence permits for family members of the third country citizen**

Recent family status certificate from foreign authorities which certifies the family relationship

***Step 3***:

Submitting the documents

Αccording to Ministerial Decision n. 9907/3-4-2019 (Official Government Gazette Β'1106), the application for the residence permit can be submitted to any one-stop service of the Aliens and Immigration Department at the Decentralised Authorities in Greece.

***Step 4:***

Procedures until the final issuing of the permit Upon arrival

A third country citizen who intends –and has the necessary supporting documentation– to own real estate property or to lease hotel accommodations or furnished tourist residences and has entered the country legally, is required to complete the required actions to apply for the residence permit before the expiry of the entry visa. In this case, the prospective applicant is able to undertake legal acts and transactions with the competent authorities, using their entry visa.

Application process

Since February 20, 2017, the new procedure for granting non EU-EEC nationals residence permits in Greece was launched, pursuant to Regulation (EC) 380/2008, under which all EU Member States will issue an electronic residence permit, which will replace the sticker, typically affixed in a valid passport.

**(a)** If the investor submits his application in person or accompanied by his attorney, will be called to submit, on top of the application and the related specific documents required by the law (joint ministerial decision 31399/2018 - Category C 3.2.), the following

-4 printed digital passport photos, also stored in digital form(CD)

-A sample of his digital signature A fee of 16 euro, which covers the cost of supply, printing and secure handling of the e-card, paid through the “e-paravolo” online payments platform

-Completion of the fingerprinting process (for two fingers)

**(b)** If the application is filed by an appointed attorney, in the absence of the interested investor, then written notification will be given for the applicant to define a specific date for submitting his biometric data, required for the issue of the residence permit, in consultation with his attorney, so that this date is convenient for the applicant.

If the applicant’s travel arrangements change and thus cannot attend the biometrics appointment, then he should promptly inform the competent authority through his attorney so as a new date for the appointment is fixed. In any case, since the applications must be handled quickly and should not remain pending for a long time, the attendance of the applicant for submitting his biometric data should be completed within six months from the time of application and in any case before the lapse of 1 year.

One of the major advantages enjoyed by holders of permanent investor residence permit, is that following their initial entry into Greece, they have no other obligation to stay in the country for any length of time, without affecting in any way their residence permit. Therefore as the investor, after signing the property purchase contract or even after filing the application for his investor permanent residence permit, may depart from Greece it is necessary to instruct the relevant department, where his application was filed, about the attorney through whom communication between the department and the permit holder will be carried out, whenever necessary.

**Documentation check**

The authorities receiving the application will issue a confirmation that the application has been submitted, provided that all the necessary documentation has been submitted with the application. This confirmation is valid for one year and it constitutes an evidencing document until the residence permit is issued.

**Application processing timeframe**

The owner of the real estate property is not affected by the duration of the processing of their application, from the moment the application is submitted to the relevant authorities until the issuing of a decision by the Secretary General of the Decentralised Authority regarding their residence permit. After the application has been submitted, the applicant receives a receipt confirming the submission of the application, which is valid for one year. The time required to process the application depends on the authority where it has been submitted yet it may not exceed two months after all the necessary documents have reached the competent authority.

**Provisions during the application processing period**

The third country citizen, who has submitted an application and received the confirmation receipt described above, can reside legally in the country for the duration of the confirmation receipt (one year). The holder of the confirmation receipt is entitled to the benefits of the residence permit that they have applied for. Hence, they can proceed with any legal transaction regarding their investment and can transact with all the relevant authorities.

**Issuing of the decision**

Once the authority of Aliens and Immigration of the Decentralised Authority has verified that the application fulfils all necessary conditions and, in accordance with the decision of the Secretary General of the Decentralised Administration, they will issue a five-year residence permit.

**Procedure for residence permits for family members.**

According the information above, third country citizens can be accompanied by their family members, who will be granted the appropriate entry Visa. Members are:

a. Spouses,

b. the other spouse or partner with whom a third-country national has a cohabitation agreement in Greece,

c. the direct unmarried descendants of the spouses, who are under the age of 21,

d. the direct unmarried descendants of the supporter or of the other spouse/partner , provided that their custody has been legally entrusted to the sponsor (for his/her children) and to the other partner (for his/her children), under 21 years of age,

e. the direct relatives of the spouses in the ascending line.

Family members are not obliged to submit their application for initial residence permit simultaneously with the investor, they have the option to submit it subsequently, whenever they enter the country.

These family members are issued with a residence permit of the same duration as the applicant, but this permit does not include access to employment.

The children of the applicant, who have been originally admitted to the country under the terms and requirements of residence permit for property owners, are issued with a residence permit for family reunification until the age of 21. After that, it is possible to acquire a renewal as an independent residence permit until they reach the age of 24 and then it is possible to renew it further according to pertinent immigration legislation.

Family members have the same obligation pertaining to the collection of biometric data. The requirement to provide their fingerprints applies to all third-country nationals over

six (6) years old, and the digital signature requirement applies to all citizens over the age of twelve (12) years.

**Documents and certifcates for the renewal of residence permits.**

The renewal of the residence permit requires different documents, including: In all cases:

* A filled-in application Four recent colour photos (passport type, printed as well as in Compartible Disc form)
* A true copy of a valid passport or travel documents recognised by Greece.
* A certified copy of the previous residence permit, only in cases where the permit is not attached to the passport that is submitted Certification by an insurance agency for the cost of hospitalisation and medical care. To certify that this condition is fulfilled, the following are accepted:

- Insurance contracts which have been signed outside Greece, provided that they explicitly mention that they cover the interested party for the duration of their stay in Greece.

- Insurance contracts which have been signed in Greece. Additionally, and depending on the case, the following documents are required to renew a residence permit, provided that real estate property with a value of €250.000 has been purchased:

1. Renewal of residence permits for third country citizens who own and posses, either wholly or jointly, property in Greece the property remains under the possession and ownership of the interested party, or the lease in question is still in force.

2. Renewal of residence permits for third country citizens who own property in Greece through a legal entity, where the applicant owns 100% of the shares the property remains under the possession and ownership of the interested party, or the lease in question is still in force.

3. Renewal of residence permits for third country citizens who have a lease – for a minimum of 10 years – for hotel accommodations or furnished tourist residences in integrated tourist resorts the property remains under the possession and ownership of the interested party, or the lease in question is still in force.

4. Renewal of residence permits for family members, according to article 20, case B, paragraph 4 of Law 4251/2014, of the third country citizen

-Certification by an insurance agency for the cost of hospitalisation and medical care -Declaration by the sponsor that the family circumstances have not changed

-Copy of the birth certificate for a child born in Greece

Under immigration legislation, applications for the renewal of residence permits of all categories must be filed at least two months before the expiry of their active residence permit. Late submission of the renewal application is possible, up to one month from the expiry of the active license, provided that a fine of 100 euro has been paid.

During the residence permit renewal, the applicant must provide again his biometric data (digital photographs and fingerprints), through the procedure described above, ie if the request is not filed in person, the person concerned and their family members are invited to attend and complete the procedure at a set date, following consultation with their attorney.

**Replacement of Residence Permits**

Third country nationals who have already been provided with a residence permit in the form of a sticker affixed on their passport, do not need to replace it with the electronic residence permit, as this will be acceptable for all transactions both within Greece and in other member-countries of the EU until its expiry. Its replacement with an electronic residence permit will be carried out either at its renewal or if necessary at the re-issue which can take place due to loss of the passport on which it is affixed.

**Indication of the place of birth (town) of the applicant**

Recording of the place of birth as a mandatory field during filing the residence permit application. If the birth place is not mentioned on the passport, the applicant must submit an official public document of his country of birth or origin, officially translated and legally authenticated, on which the birthplace will be clearly stated. On the translation of the said document, it is essential that the place name is also written in Latin characters, even if the language of the country of origin does not use the Latin alphabet.

**Language requirement for the documentation – Translation Authorities.**

The documents that are required for the application for a residence permit must be submitted in Greek, except for the documents issued by foreign authorities, which need to be certified. There are two types of certification:

a. The Apostille stamp for countries that are parties to the Hague Convention

b. Certification by the Consular

The Apostille stamp: For countries that are parties to the Hague Convention, and for which Greece has not issued a warning, the Public Administration accepts the Apostille stamp which is provided by the relevant foreign authority on the foreign document.

Certification by the Consular: For any countries that are not parties to the Hague Convention, a certification by the Greek consular in the country of origin of the document is required.

The translation of foreign public documents can be done:

a. By the Translation Service of the Ministry of Foreign Affairs, or

b. A lawyer, who must be a member of a Greek bar association, with a certification of their signature by the Bar Association.

**Cost associated with the application process for the residence permit for owners of real estate.**

Interested parties are subject to the fee for the issuance of a five year residence permit amounting to €2000.

At the time of application for the residence permit a fee is paid, which covers the cost of supply, printing and secure handling of the electronic residence permit, set at 16 euro per card. This fee is independent from the respective Application fee, even if the applicant is exempt from paying the fee (eg minors), and collected in the form of electronic fee (e-paravolo). The obligation to pay the fee applies to all third country citizens, whose applications for residence permits are successful and eventually lead to their issue, including children under 6 years old, although fingerprinting is not required.