

Guide to Obtaining a Greek Visa through Real Estate Investment in Thessaloniki

1. Understand the Greek Golden Visa Program

Overview: The Greek Golden Visa Program provides a residency permit to non-EU nationals who make a substantial investment in Greece, typically through purchasing real estate. Investing a minimum of €250,000 in property qualifies you for this residency permit, which allows you and your family to live in Greece and travel within the Schengen Area.

Key Features:

Residency Duration: The visa is initially valid for five years.

Renewal: It is renewable as long as the investment is maintained.

Family: The residency permit can be extended to immediate family members, including spouse and dependent children.

2. Verify Eligibility

Requirements:

Investment Amount: The property must be valued at a minimum of €250,000. This threshold applies nationwide, including Thessaloniki.

Ownership: The property must be purchased in your name or under a legal entity you control.

Financial Stability: Demonstrate sufficient financial resources to support yourself and your dependents without relying on Greek public funds.

Clean Criminal Record: Provide evidence of no serious criminal convictions through a police clearance certificate.

3. Research and Select Property in Thessaloniki

Steps:

Identify the Location: Thessaloniki is Greece's second-largest city, known for its vibrant culture, historical significance, and thriving real estate market. Decide on the area within Thessaloniki that suits your needs, such as the city center, waterfront, or emerging neighborhoods.

Engage a Real Estate Agent: Find a reputable local real estate agent or property consultant in Thessaloniki. Look for someone with experience in assisting foreign investors and knowledge of the Thessaloniki market.

Conduct Due Diligence: Ensure the property has a clear title deed, is free from debts or legal disputes, and complies with local zoning and construction laws. Verify the property's market value and potential for appreciation.

Evaluate Property: Consider factors such as location (e.g., proximity to the waterfront, historical sites, or the university district), potential rental income, and long-term value. Thessaloniki offers diverse real estate options, from modern apartments to historical buildings.

Make the Purchase: Once you have selected a property, negotiate the purchase price, sign a sales contract, and complete the transaction. Ensure that all financial transactions are documented and conducted through legal channels.

4. Gather Necessary Documents

Essential Documents:

Valid Passport: Ensure your passport has at least three months of validity beyond your planned stay.

Proof of Property Purchase: This includes the sales contract, proof of payment, and property deed.

Proof of Financial Means: Bank statements, proof of income, or other documents demonstrating financial stability.

Health Insurance: Obtain a policy that covers medical expenses in Greece. Insurance must be valid for the duration of your stay.

Criminal Record Certificate: Obtain a police clearance certificate from your home country or current country of residence. Ensure it is translated into Greek by a certified translator.

Greek Tax Identification Number: This can be acquired through a Greek tax office. Often, your real estate agent or lawyer can assist with this process.

5. Submit Your Application

Application Process:

Prepare Your Application: Complete the Golden Visa application form and ensure all documents are translated into Greek by a certified translator. You may also need to provide biometric data such as fingerprints.

Submit Application: You can submit your application either at the Greek consulate or embassy in your home country or directly in Thessaloniki if you are present there.

Pay Application Fees: Fees can vary, so check with the Greek consulate or immigration office for the exact amount. Ensure you have all required receipts and documentation.

6. Await Processing

Processing Time:

Duration: The processing time for the Golden Visa can range from 2 to 4 months, depending on various factors such as the complexity of your case and the efficiency of the processing office.

Status Updates: You may be able to check the status of your application online or through your legal representative.

7. Obtain Residence Permit

Final Steps:

Travel to Thessaloniki: Once your visa is approved, travel to Thessaloniki to complete the residence permit issuance process.

Visit Local Authorities: You may need to visit local immigration offices or police stations in Thessaloniki to finalize the residence permit and provide additional documentation if required.

Receive Residence Permit Card: After all procedures are completed, you will receive your residence permit card, which is valid for five years.

8. Renew and Maintain Residency

Renewal:

Renewal Process: The residence permit is valid for five years and can be renewed as long as you continue to hold the property and meet all the requirements.

Maintain Investment: Ensure that the property remains in your name and that you comply with any local property laws and regulations.

Ongoing Compliance: Keep track of any changes in regulations that may affect your status.

Additional Tips:

Legal Assistance: It is highly advisable to hire a local lawyer specializing in Greek immigration and real estate law in Thessaloniki. They can help with legal documents, ensure compliance with all regulations, and represent you in dealings with Greek authorities.

Tax Implications: Consult a tax advisor to understand any tax obligations related to owning property in Thessaloniki and how they might impact your overall financial situation.

Property Management: Consider hiring a property management service in Thessaloniki if you do not plan to live in Greece full-time. They can handle renting, maintenance, and other aspects of property management.