Immigration Law Briefing: Special Edition

Golden Visas for Property Investors – Amendments to Legislation

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A. Introduction

1. On 11 November 2025, Joint Ministerial Decision No. 214926/2025 (the **Decision**) was published in the Government Gazette and took effect. The Decision specifies the supporting documents required for granting and renewing permanent residence permits for real estate investors, widely referred to as Golden Visas, and the methods of certifying real estate investments involving a change of use or a listed property.
2. This Decision repeals and fully replaces Article 31 of Joint Ministerial Decision No. 95391/2024 which applies only to applications filed before its repeal.
3. This Briefing analyses changes to the mandatory documentation required for investments by way of:
   a. purchase of residential land,
   b. timeshares or long-term tourist accommodation contracts,
   c. parental gifts or inheritance,
   d. purchase of undeveloped land (a plot of land or agricultural land) with or without construction,
   e. purchase of land which can be changed for residential use, or
   f. purchase of a listed property,

together, the **Real Estate Investments**.

B. Significant Modifications to Supporting Documents

1. Until now, it was mandatory for the above Real Estate Investments to have been registered at the Land Registry in order for applications for Golden Visa residence permits to be submitted and the permits granted.
2. Pursuant to the Decision, proof of submission of an application for transcription or registration of a registrable act at the competent Land Registry, or a lawyer's certificate confirming the submission, is now sufficient to make an application and for the grant of an initial Golden Visa.
3. In respect of investments made by way of residential land purchases of constructed properties or properties with a building permit, the notarial certificate must confirm that the main areas are at least 120sqm.
4. A copy of the investor's real estate declaration (E9 Form) is now a mandatory supporting document.
5. For investments in undeveloped land with construction under a technical works contract, a digital certificate of the technical project contract and documents proving payment of the total construction cost are also required. In this case, the property value may be determined by either the combined market value of the land and the building or by the value of the building alone.

C. Certification of Change of Use and Listed Property Investments

1. For changes to methods of certifying investments effected by way of change of use or purchase of listed properties, the Engineer's Technical Report is the primary document and must certify the change of use, as shown in the building permit or relevant act, and the conversion to 'residence' (main-use areas).
2. For industrial buildings, the engineer must certify both the change to residential use and the absence of industrial installation and operation during the last five years. This can be evidenced by a confirmation of electricity disconnection from HEDNO or the Municipality, E2 Forms for the last five years, or a combination of documents from tax or other public authorities.
3. The prerequisite for completion of the change of use after the introduction of Article 64 of Law 5100/2024[1] (please see the relevant Briefing here) will be certified as of the date of issuance of the required act (e.g. a building permit). This also applies to projects with change of use permits issued before the Law's publication, provided the permit is updated or revised afterwards.
4. In the case of investments made by way of purchase of listed properties, the notarial certificate supporting the application must state:

[1] Law 5100/2024 introduced amendments to the Golden Visa legal framework. Article 64 of the Law has amended the provisions relating to the 5-year residence permits for investors in real estate properties (the Golden Visa) included in the Greek Immigration Code (Law 5038/2023).

a. the Government Gazette issue number declaring the property as listed, regardless of the scope of restoration or reconstruction work required to certify the investment; and
b. whether the investment concerns property resulting from height additions or extensions to listed buildings under restoration or reconstruction.

D. Renewal of Golden Visas

1. In order to renew permits obtained by way of the Real Estate Investments listed above, proof of transcription or registration of a registrable act at the competent Land Registry, or a lawyer's certificate confirming the registration, is still a formal requirement.



KEY CONTACTS

Maria Kloni
Counsel
mkloni@bernitsaslaw.com



Stella Vasdeki
Associate
svasdeki@bernitsaslaw.com

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