



*A Place To  
Dream  
About...*

# About Greece



- 11<sup>th</sup> longest coastline in the world
- 6,000 islands and islets
- 227 inhabited islands
  - beautiful beaches
  - blue/turquoise sea

- Greece has primarily Mediterranean climate with hot, dry summers and mild winters and 300 days of sunshine annually.
- Greece 80% consists of mountains.



# Greek History and Culture



- Since the 8<sup>th</sup> century B.C.
- The Classical History and Culture has influenced and inspired the whole Western Civilization since the 8th century B.C.



# Greek Civilization

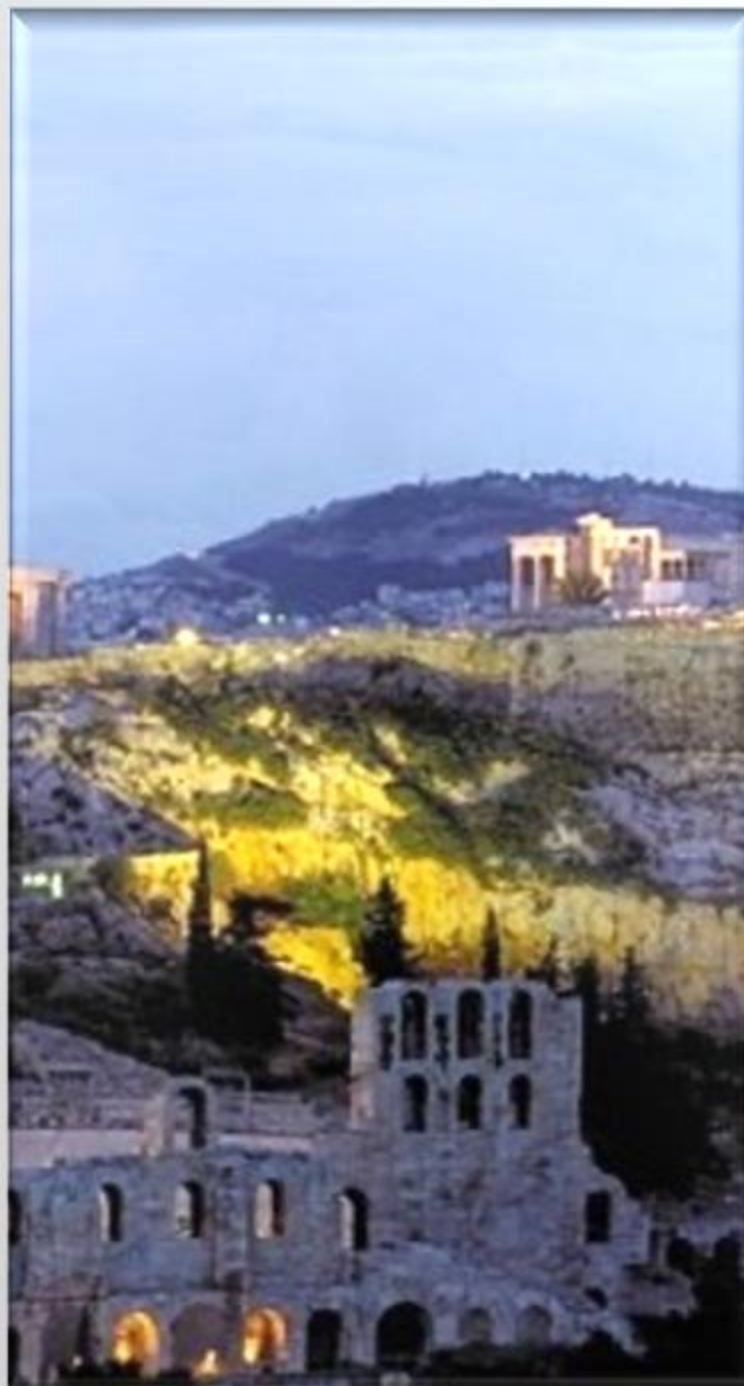


- Philosophy, Democracy, Architecture, Art, Theater (tragedy & comedy), Algebra and Medicine, are the legacy of the Civilization that was created in this blessed land.
- 18 monuments are in the UNESCO's World Heritage List.





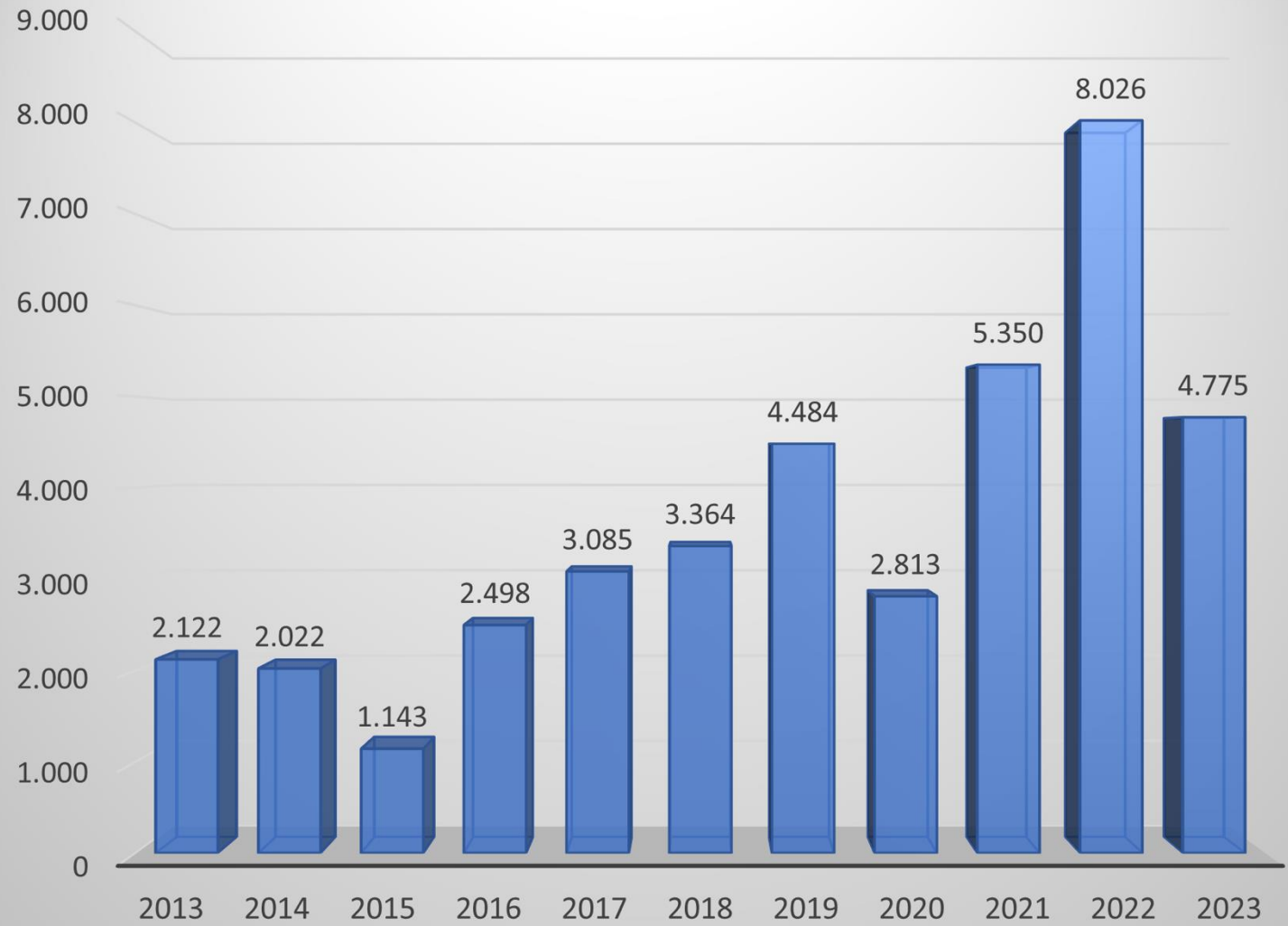
# Investing in Greece



Greece is attractive to the investors due to its:

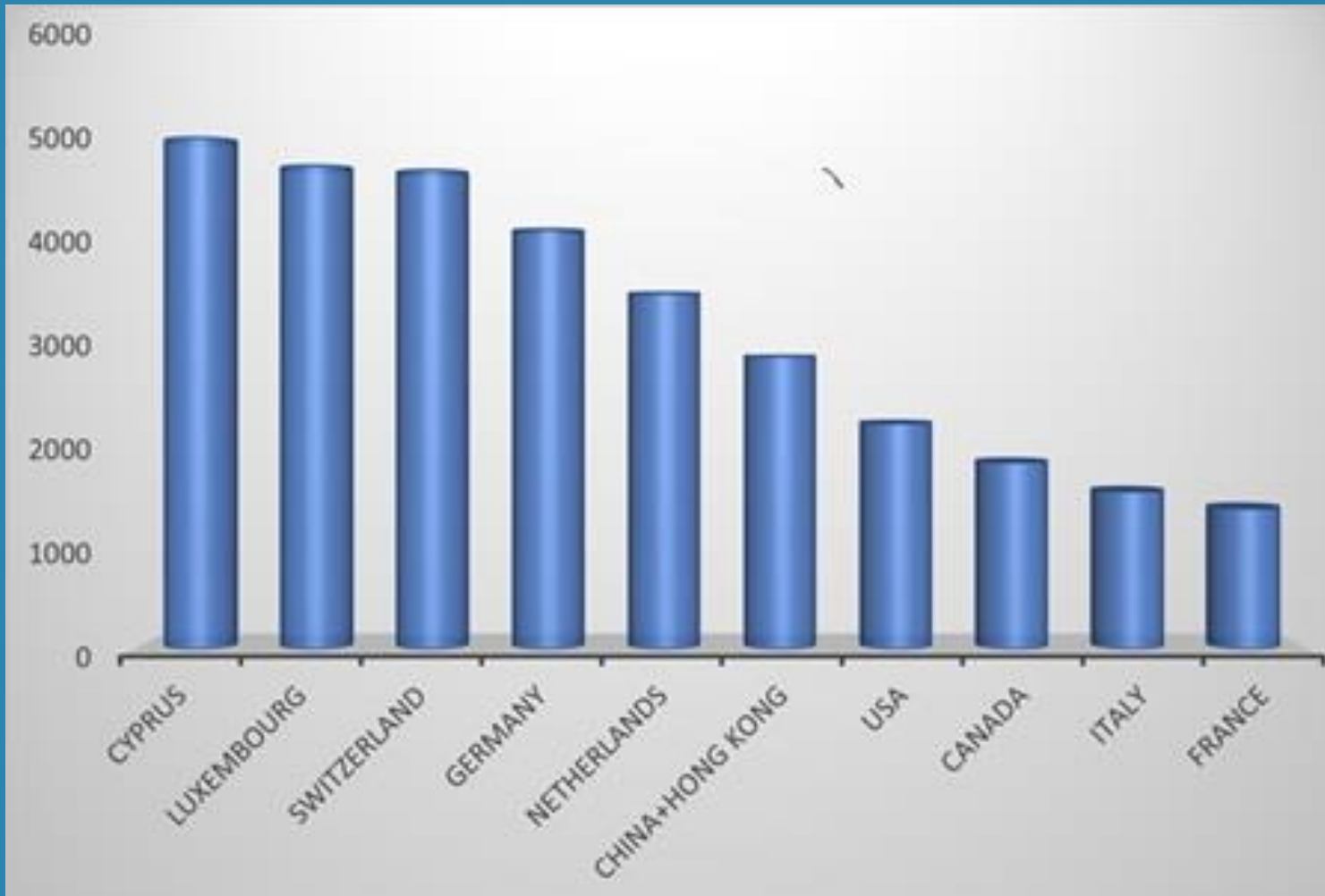
- Political stability
- Economy
- Telecommunication infrastructure
- Human capital
- Quality of life

# Foreign Direct Investment



*Source: Bank of Greece, 2023 provisional data*

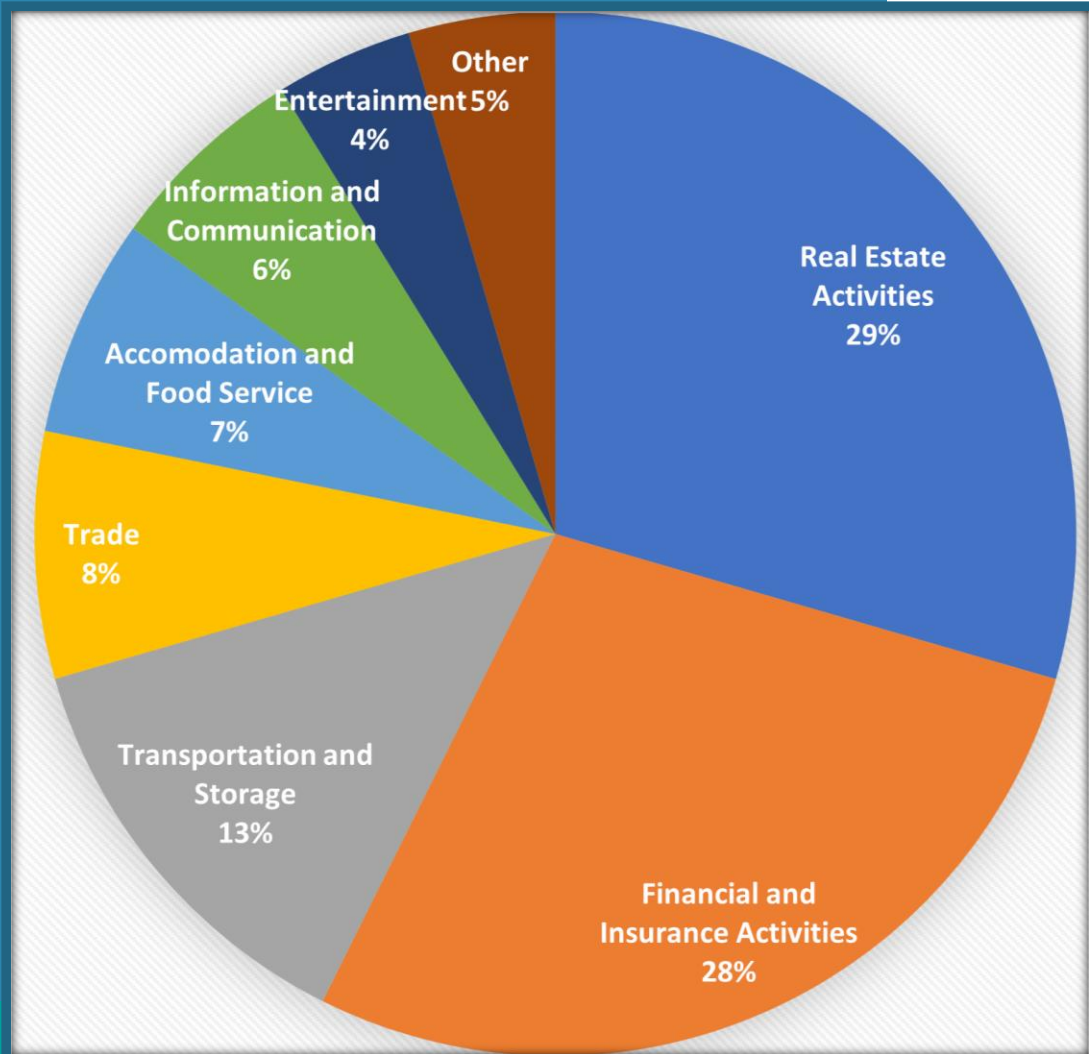
Net FDI inflows by country of origin of funds during the period 2013-2023  
(cumulative in million euros, top 10 Countries)



**FDI - Investment  
capital  
by country of origin**

*Source: Bank of Greece, data processed by Enterprise Greece. 2023 provisional data*

## Structure of NET FDI inflows in the services sector during the period 2013-2023



*\*Source: Bank of Greece, data processed by Enterprise Greece. 2023 provisional data*



# Foreign Investment in Greece

## focus on

### TOURISM

- Hotels
- Theme Parks
- Seaside plots

### LARGE SCALE STRATEGIC INVESTMENTS

- Ports, marinas
- Airports
- Railways

### COMMERCIAL AND PRIVATE

- Residential
- Shops, businesses

# Privatizations – Large Strategic Investments



**Piraeus Port  
– COSCO**



**Airports  
Railway**



**«ELLINIKON»**



**«Astir Palace»**

# Microsoft & Google – Cloud



Google will invest nearly €2,2bn to set up its first cloud services in Greece

Greece is becoming a global hub of central digital storage

\$1,2 Bln Investment





# Landmark Deals



BREXAN HOWARD



FOUR SEASONS  
*Hotels and Resorts*



ĀMAN  
RESORTS

FOSUN



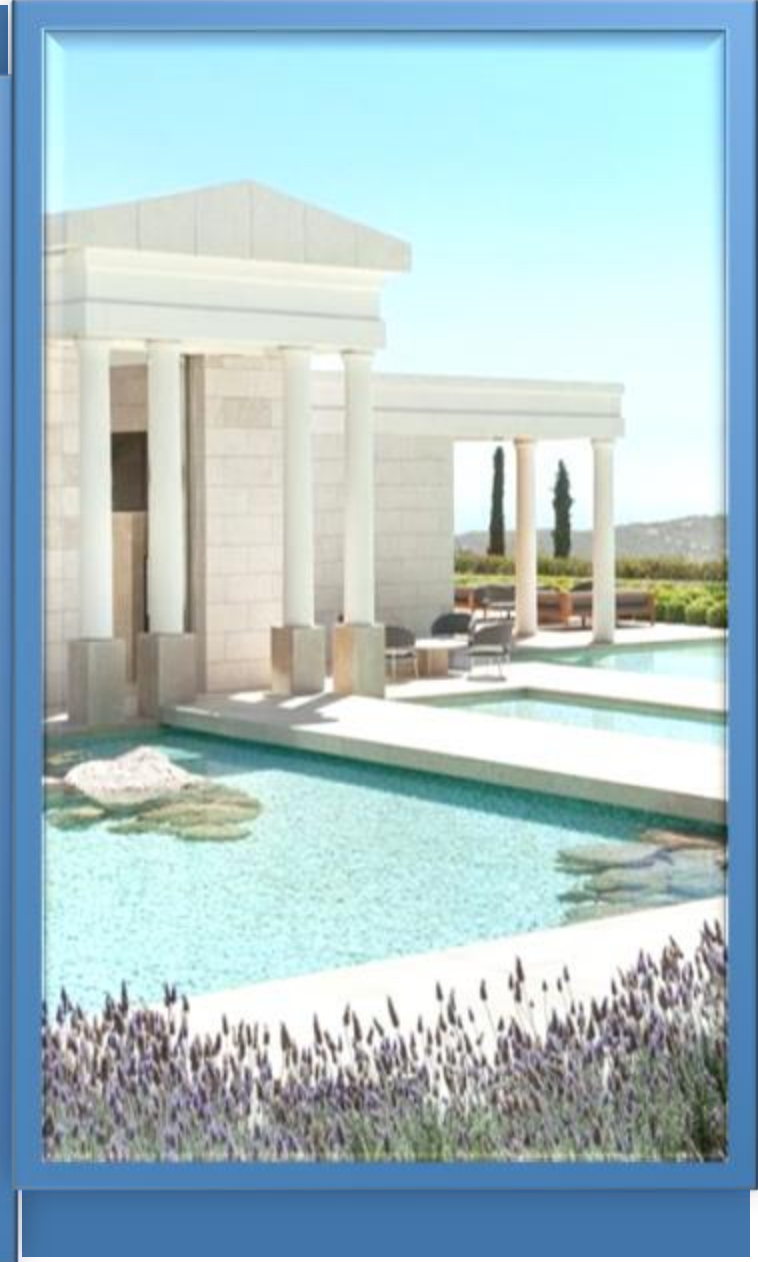
NBG PANGAEA



# Tourism

## A pillar of the Greek Economy

- The number of tourists visiting Greece in 2023 reached 30.08 million.
- The overall contribution of these sectors to Greece's GDP reached 42.7 billion euros in 2023.
- Projected to attain approximately 46.8 billion euros by 2024.





## Greece ranks among the top five destinations for hotel investments in Europe.

- A global survey conducted by CBRE, a leading firm in Global Commercial Real Estate Services, indicates that Greece is among the top five preferred investment locations for hotel units in Europe.
- Over the next four years, Greece is poised to witness the development of over 60 hotel projects. As indicated in the "Greek Market Report | Hotel Investments 2024 – 2027" published by Travel-works Public Relations, 40% of these establishments are expected to operate under international brands.





# Invest in the Greek Tourism Sector

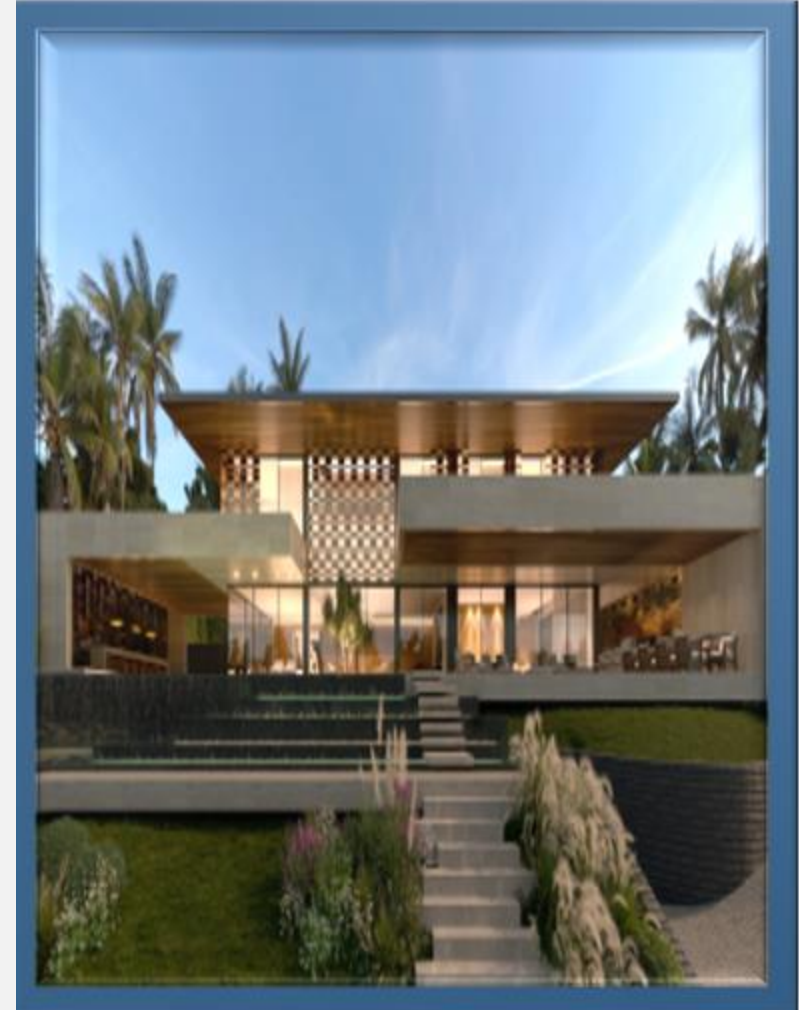
- Thematic sun & beach tourism
- Nautical tourism
- City break tourism
- Cultural and Religion Tourism
- Agricultural tourism
- Medical tourism
- Sport tourism
- Integrated Resorts – Holiday Housing
- MICE – Meetings and Incentives

*\*Athens has been named the "Best MICE Destination in Europe" at the Business Destinations Travel Awards 2022.*

# RE Market Trends



- Real Estate, together with tourism is an important pillar for Greek Economy.
- The real estate sector and foreign capital investments aimed primarily at purchasing residential properties have this year offered crucial support to foreign direct investments in Greece.
- Based on data from the Bank of Greece, foreign direct investments in the Greek economy reached a total of 2.1 billion euros in the first half of this year, with 54.2% - equivalent to €1.14 billion - allocated to real estate acquisitions.





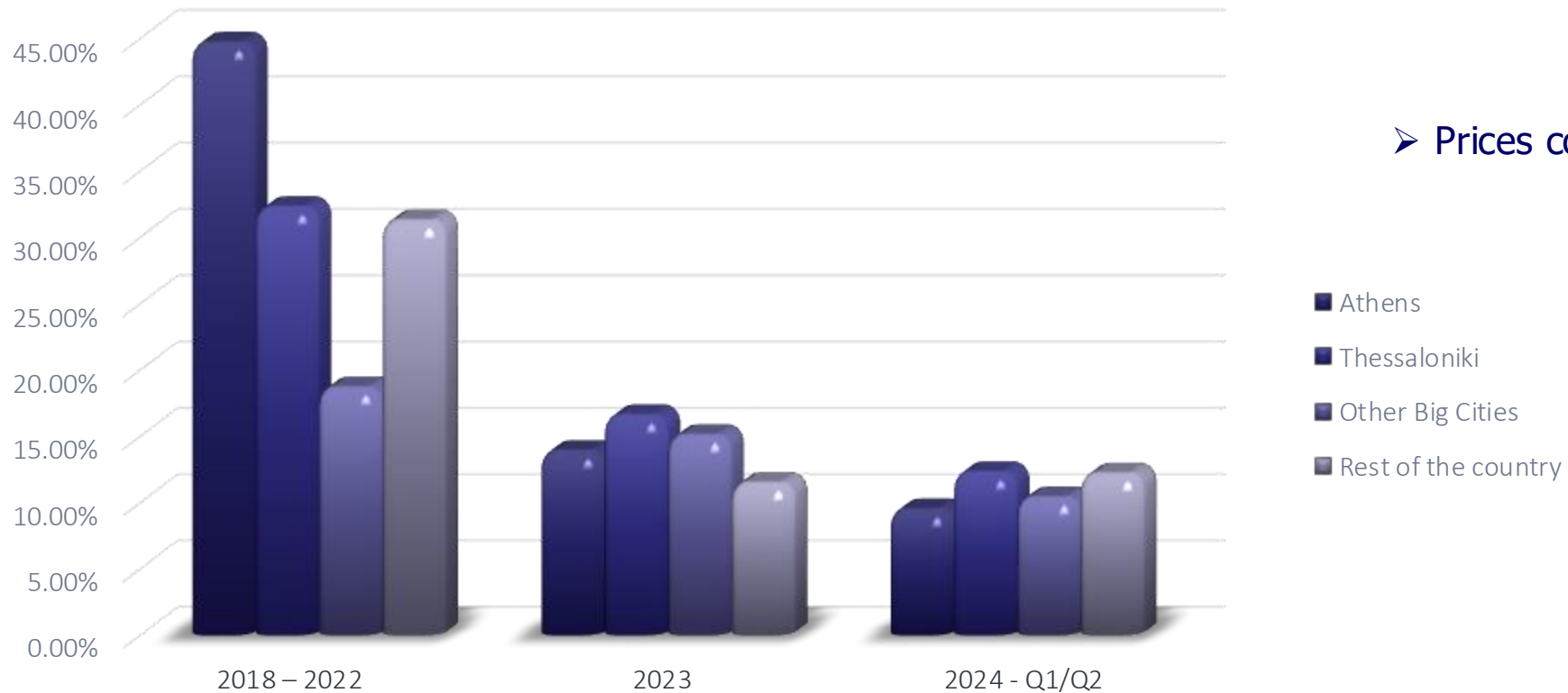
# Commercial Properties



- The commercial real estate sector in Greece is experiencing a consistent upward trajectory, with forecasts indicating that this trend is likely to persist over the next five years. Most investments in the Greek market are concentrated on office spaces and properties related to tourism.
- The second trend is the increasing popularity of mixed-use developments that integrate residential, retail, office, and entertainment spaces such as cinemas. These projects are favored for their varied tenant composition, reliable cash flow, and capacity to sustain low vacancy rates by providing housing options at different price levels while also encouraging sustainability.



# Residential Properties



➤ Prices continues to rise

***\*Bank of Greece***

# Reasons To Buy Property In Greece



- DESTINATION – BRAND VALUE
- INVESTMENT
- GEOGRAPHY & LANDSCAPE
- HISTORY & CULTURE
- ESTABLISHED INFRASTRUCTURE
- LIFESTYLE

# Foreign Investors and Mortgage

**Eurobank is currently the sole financial institution providing funding for foreign individuals purchasing homes in Greece.**

*Mortgage Loan For Non-Residents / Eurobank*

*\*\*\*Current incentive:*

If you apply for a mortgage loan by 31.10.2024, and provided you have received final approval by 31.03.2025, **you don't get charged with loan expenses.**





# Golden Visa

- The Greek Golden Visa Program offers a remarkable opportunity for those looking to obtain residency in Greece, with the potential for citizenship, while benefiting from numerous advantages, such as enhanced access to the European Union.
- Permanent residence permit of the investor 400,000 – 800,000 € increased
- Residence permits for investment in securities or a bank deposit from 400,000 – 800,000 €



The minimum investment threshold is maintained at 250.000 € under the following conditions:

- Properties eligible for conversion to residential use
- Industrial buildings or portions thereof, provided they have not been operational in the last five years
- Preserved buildings or sections of preserved buildings that are to be restored or reconstructed, with the stipulation that restoration or reconstruction must be completed prior to the submission of the application for the investor's permanent residence permit.

***\* This investment must be made in one property, and the change of use must be finalized before the application for the permanent residence permit is submitted.***

***\*\*This exception applies throughout the entirety of Greece.***



## Golden Visa

- The processing duration for Greece Golden Visa applications fluctuates based on the number of submissions and the necessary due diligence checks (approximately 3 to 4 months) from the time of submission until approval is granted.
- Family members can be included in the Greece Golden Visa application. This encompasses spouses, children under the age of 21, and dependent relatives, all of whom can obtain residency through the investment made by the primary applicant.

*\*It will be prohibited to list a Golden Visa property as an Airbnb.*

# Application Process & Legal Requirements



Acquiring a Greek Golden Visa requires careful compliance with legal requirements and the submission of appropriate documents. Applicants are advised to hire a lawyer and must meet the criteria for a clean criminal record. Residency permits need to be renewed, paving the way for permanent residency.

## Required Documentation

- **Valid passport** and any previous visa
- **Proof of the investment** (property contracts, bank statements, etc.)
- **Biometric data**
- **Health insurance policy** valid in Greece
- **Clean Criminal Record**

## Permanent Residency – Renewal

- It is valid for **five years** and can be extended as long as the investment remains intact.
- Applicants seeking to renew or switch to permanent residency must consistently meet all the requirements as if they were applying for the first time.





## Digital Nomad Visa

- Launched in 2021, Greece's Digital Nomad Visa permits non-EU and non-EEA citizens engaged in remote work to reside and work legally in Greece for a duration of up to one year (1-year).
- You can bring your immediate family members along, provided you fulfill all the necessary requirements.
- It is essential that you are not employed or involved in any business activities within Greece. Your clients or employment must be with a company based outside of Greece.

# Retire In Greece

- 7% flat pension income tax for the first 10 years of their relocation.
- Three eligibility criteria will apply
  1. Tax resident of a country other than Greece over five of the last six years.
  2. Tax domicile must be shift from a country that Greece has a valid agreement for administrative cooperation on tax issues.
  3. Prove that they are recipients of pensions from abroad.

*\*\*\*Stay in Greece for at least 183 days per year.*



# Greek Citizenship

Greece's Passport has been named as one of the most powerful in the world among the world's top five strongest.

- After seven (7) years in permanent residency status
- Living in Greece at least 183 days/year

*\*Basic language, cultural and history knowledge*

*\*\*Have a clean criminal record*

*\*\*\*Financially self-sufficient*





# Ownership and Transaction Costs

## Ownership

- The property market in Greece is straightforward
- Freehold ownership
- Property buying restrictions apply only in border areas



## Transaction Costs

- FMA – Property Transfer Tax: 3.09%  
*\*Buyer*
- Land Deed Registry: 0.475% - 0.6%  
*\*Buyer*
- Notary: up to 2% + 24%VAT  
*\*Buyer*
- Attorney/Legal Fees: 1% - 2% + 24% VAT  
*\*Buyer*
- Broker's Fee: 2% - 3% + 24% VAT  
*\*Buyer & Seller*



Hellenic  
Association  
of REALTORS®

# Questions

➤ **For all details about:**

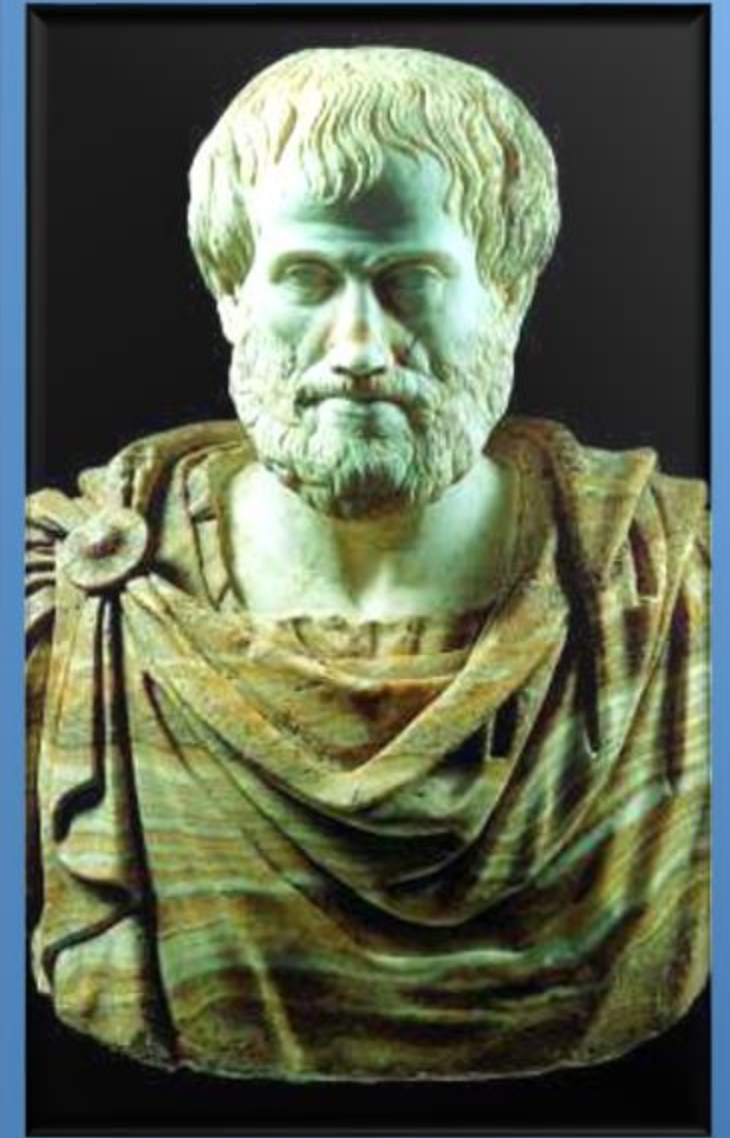
- Process
- Taxation
- Documents
- Exclusions
- Average costs and timeline

**Please contact us at:**

**[ds@sek.gr](mailto:ds@sek.gr)**

*\*HAR was founded in 1999 and has entered a  
Bilateral Agreement with NAR since 2000.*

*\*\*In 2014, in New Orleans we have signed a  
Mutual Agreement with MIAMI.*



**Thank You**  
**MIAMI REALTORS®**