



2022: The year of the end of golden visas in Lisbon and Oporto

In 2022, only real estate in inland areas of Portugal, Azores and Madeira and will be eligible for golden visas.

Minimum amounts required for investment in real estate will not change.

As of January 1, 2022, investors will no longer be able to buy real estate in Lisbon and Oporto to obtain a residence visa – a “golden visa” – in Portugal.

Investors that have already purchased real estate in these areas or are in the process of doing so will not be affected by these changes. So, for investors that intend on investing in high-density regions of the country, such as Aveiro, Braga and Coimbra and the majority of Algarve, the time to do so is now or until the end of 2021.

Real estate in inland areas of the country, Azores and Madeira will, however, still be eligible for obtaining a golden visa in Portugal. In these areas, for a minimum of €500,000 for new properties and €350,000 for properties purchased for renovation, one can still apply for a golden visa and become a Portuguese resident.

Minimum investment requirements will increase for those who apply for a residence visa by making capital transfers to Portugal:

- capital transfers for no specific reason will increase from €1,000,000 to €1,500,000;

- capital transfers for (i) research purposes; (ii) acquisition of investment funds or venture capital funds shares and (iii) investing in existing and registered Portuguese businesses will increase from €350,000 to €500,000.

The rules above are included in Decree-law no. 14/2021, of 12 February, and will apply to visa requests filed after January 1, 2022. Renovation of residence visas granted under the rules in force until December 31, 2021 and the granting and renovation of family regroup visas connected with residence visas also granted under the rules in force until December 21, 2021 will not be affected by the new rules.

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