



## GOLDEN VISA: SPAIN VS. PORTUGAL

We routinely receive questions on the similarities and differences between the Spanish and Portuguese Golden Visa programs. To help investors understand both programs we have put together a table where the requirements and benefits can be compared at a glance.



	<b>SPAIN</b>	<b>PORTUGAL</b>
<b>Real estate investment threshold</b>	€ 500k	€ 500k or € 350k (purchase price + renovation works) <sup>1</sup>
<b>Can several properties be purchased?</b>	Yes, several smaller properties can be bought until the threshold is met.	Yes, several smaller properties can be bought until the threshold is met.
<b>Initial duration of visa</b>	1 year	1 year
<b>Renovation period</b>	2 year (first renovation), then 5 years for subsequent renovations	Every 2 years
<b>Ability to work and live</b>	Yes	Yes
<b>Travel in Schengen countries</b>	Up to 90 days in every 180 days	Up to 90 days in every 180 days
<b>Family reunion</b>	Yes	Yes
<b>Residency requirement for GV</b>	None	7 days the first year; 14 days every 2 years thereafter
<b>Residency requirement for permanent residency</b>	5 years (a total of 12 months of absence is allowed)	As above
<b>Residency requirement for citizenship</b>	2 years for citizens of LatAm countries, Philippines, Equatorial Guinea and of sephardic origin; 10 years for other nationalities	6 years
<b>Costs<sup>2</sup></b>	€ 60 consular fee + € 70 application fee	€ 60 consular fee + € 514.80 (plus € 80.20 per family member) + € 5,147.80 (initial permit for applicant or family member)
<b>Do I become a Spanish/Portuguese tax resident once the visa has been issued?</b>	Issuing of the visa does not automatically turn its holder into a Spanish tax resident.	Issuing of the visa does not automatically turn its holder into a Portuguese tax resident.

<sup>1</sup> Threshold can be 20% lower in areas with lower density of population and GDP.

<sup>2</sup> Costs are subject to changes.