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# You now pay less to buy property and get residency in Portugal

Promising new property investment opportunities are entering the market since the Portuguese Government recently agreed to allow a reduced real estate investment threshold of 350 000 Euro (usually 500 000 Euro) on the Golden Visa Programme. This applies to properties that are in need of refurbishment, at least 30 years old, and those situated in areas scheduled for urban regeneration.

“This means investors and their immediate family members can now apply for residency and citizenship in Portugal at the reduced amount of 350 000 Euro provided their investment meets the criteria above,” says James Bowling, CEO of Monarch&Co, a facilitator of residency and citizenship by investment programmes in several territories around the globe.

Latest Portuguese Immigration Service statistics show that 99% of Golden Visa applicants choose property as their qualifying investment. “Therefore, the reduced amount is a step in the right direction for Portugal looking to increase investment by diversifying the property types that form part of their overall offering,” says Bowling.

He says the company is noticing heightened investor interest due to the lower investment threshold and the subsequent second citizenship and residency benefits it holds.

Bowling says one of the qualifying investment properties currently available and in high demand, includes a three-storey building to be turned into a loft and two bedroom duplex apartment.

“With full renovation included in the selling price and medium- to long-term business tenant lease agreements in place, properties like these make excellent investments,” says Bowling.

He says upmarket apartments situated in prime locations like Porto and Lisbon, close to cultural landmarks and other tourist attractions or upmarket restaurants, design stores and the various areas’ vibrant nightlife are also firm favourites amongst investors.

“With rental yields ranging from 5.1% to 10%, these properties make great armchair investments,” says Bowling.



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From October 2012 to the end of April 2017, Bowling says total investment brought to Portugal by the Golden Visa Programme (according to Portuguese Immigration Service statistics) surpassed 3 billion Euro.

From the 5 003 investors and 8 130 family members approved for resident permits by property qualifying investment during this period, 801 investors were approved from 1 January to the end of April 2017 alone, he says.

“Currently, the highest number of investors come from China, Brazil and South Africa,” says Bowling.

“Now that the Global Peace Index is rating Portugal as the 3<sup>rd</sup> safest city in the world [next to Iceland and New Zealand], we can expect to see a significant increase in the number of South African applicants looking to hedge their lifestyle abroad.”

For more information, visit the website.