

Hurry Up And Apply For The Golden Visa Before It's Too Late



Quarteira, Algarve Nov 21, 2022 ([Issuewire.com](https://www.issuewire.com)) - Golden Visa is quite time-sensitive and the Non-EU nationals who are willing to obtain one should apply for a delay to apply. There is a wonderful chance to secure Portuguese residency with the help of a Golden Visa. However, Prime Minister Antonio Costa said that the visa scheme has already fulfilled its purpose and it's time to stop the process by suggesting that there was no justification for continuing it. That is why foreign citizens are advised not to delay in applying for the Golden Visa. The benefits of this visa scheme have paramount importance and should be obtained as soon as possible before the scheme take a turn. However, there are still no clear suggestions the process will be shut down.

Golden Visa works like a 'residency-by-investment' visa that allows gaining Portuguese residency for successful applicants who are willing to invest in property or other capital investments in the country. This visa can especially benefit mobile entrepreneurs the holder of this visa is required to spend only 7 days for the first year and only two weeks for the coming years. As a result, the entrepreneurs do not need to become tax residents there or stay too long in the country. This Golden visa status is renewable and after 5 years of continuation, the visa holder can gain permanent residency in the country or permanent Portuguese citizenship. The visa is also quite beneficial for Non-EU families as it allows traveling freely in most of the European Union, better known as the Schengen Area. The benefits and features are extended to the family members as well.

The rules for property options are changing rapidly due to the increase in density. As the visa scheme started earlier, a lot of people have already applied for it. Previously, there were no restrictions and the

applicants could purchase a property to qualify for the visa facilities. But now, Lisbon, Algarve, the Silver Coast, and other areas which are non-interior and densely populated are no longer options. Find more info

at <https://www.idealhomesportugal.com/news/portugal-golden-visa-could-be-scrapped-say-politicians/> to buy properties in Madeira and the Azores.

Media Contact

Ideal Homes Portugal

Info@idealhomesportugal.com

Source : Ideal Homes Portugal

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