IMMIGRATION

Golden Visa

Residence authorization for real estate investment

By **Aray Asociados Editorial Team** Published March 15, 2023

This article has been deprecated on: 03 April, 2025

Ley Orgánica 1/2025, published in the Boletín Oficial del Estado (BOE, Spain's official gazette) on January 3, 2025, repealed Articles 63 to 67 of Ley 14/2013 of September 27, which governed residence visas for foreign investors.

The repeal took effect on April 3, 2025. Since that date, it is no longer possible to apply for new residence visas based on real estate investment.

This page is for general guidance only. Only the regulations in force when the application is filed will apply.

DURATION AND RENEWAL	UPDATED
The initial residence authorization is valid for 3 years, as long as the investment is maintained.	**November 14, 2026**

Topics: Investment · Education · Lifestyle · Retirement · Work · Entrepreneurship · Self-employment

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01 Description

Residence through real estate investment is a type of residence authorization for non-EU nationals who make a significant investment in real estate in Spain. It allows the holder to live in the country for an initial, renewable period and makes it easier to include certain family members in the same application.

02 Advantages

- Allows you to live and work in Spain without a prior employment contract.
- Valid throughout Spain.
- Makes family reunification possible from the start.
- Entry and residence are allowed with a single visa.
- No minimum stay in Spain is required to keep the authorization (only to renew it).
- Allows free movement within the Schengen Area for up to 90 days per six-month period.

03 Who can apply? (including family members)

Main applicant profile:

- Non-EU foreign nationals who have made a minimum investment of 500.000 euros in real estate in Spain.

Who must be the main applicant:

- The person who makes the real estate investment with their own funds must be named as the applicant.

Family members who may join the same application:

- Spouse or registered partner
- Minor children, or adult children who are financially dependent on the main applicant
- Dependent parents or other ascendants, provided financial dependency is proven

04 Requirements

Important: you must prove ownership of the property or properties with a certificate of title and encumbrances (certificación de dominio y cargas) from the Land Registry (Registro de la Propiedad) where it is recorded.

For the initial residence authorization in Spain:

- ✓ Not be a citizen of the European Union.
- ✓ Not be in Spain unlawfully.
- ✓ Be over 18 years of age.
- ✓ Have no criminal record in Spain or in the countries where the applicant has lived during the last 5 years.
- ✓ Hold public or private health insurance with an insurer authorized to operate in Spain.
- ✓ Have sufficient financial resources for the applicant and family members throughout the period of residence.
- ✓ Prove a real estate investment of 500.000 euros or more, free of liens and encumbrances.

For the visa (if applying from outside Spain):

- ✓ Prove the prior real estate investment for the minimum amount required.
- ✓ Submit the visa application within 60 days after completing the investment.

05 Required documents

- ☐ Valid passport
- ☐ Criminal record certificate
- ☐ Proof of health insurance

- ☐ Proof of sufficient financial means
- ☐ Land Registry certificate showing ownership of the property and the value of the investment (minimum 500.000 €)
- ☐ Public deed of sale (escritura pública de compraventa)
- ☐ Proof of payment of the taxes due on the purchase
- ☐ Documents relating to family members, if applicable (family record book or libro de familia, proof of financial dependency, etc.)

06 Application process

1 Gathering the documents

The applicant had to gather documents proving the real estate investment, the availability of financial means and compliance with the general entry and residence requirements.

2 Filing the application

The application could be filed at the Spanish consulate in the country of residence (visa) or directly in Spain if the applicant was lawfully in the country.

3 Decision and visa issuance

The authorities had up to 20 business days to decide. If the application was approved, the corresponding visa or authorization to enter and reside in Spain was issued.

4 Entry into Spain and final steps

Once approved, the applicant had to enter Spain and apply in person for the Tarjeta de Identidad de Extranjero (TIE, foreigner identity card) at the relevant Oficina de Extranjería (immigration office).

07 Duration and renewal

The initial residence authorization is valid for 3 years, as long as the investment is maintained.

It can be renewed for additional 5-year periods, provided the investment is still held and the original requirements continue to be met.

08 FAQ

Can I buy several properties that add up to half a million euros?

Yes. In fact, that is what many foreign investors do. The key point is that the total investment, including all the assets you buy, must add up to at least 500.000€. So you could buy a property valued at 450.000€ and add a parking space or a commercial unit costing 50.000€.

In that situation you could obtain the investor visa or residence without any problem.

Can I bring my family to Spain with this visa or residence permit?

Yes. As the main investor, you can bring your spouse and children when you apply for this visa or residence permit. Keep in mind, however, that your children must be financially dependent on you in order to come with you.

Can I apply for the Golden Visa if I bought the property in a year before the one in which I apply for this residence permit?

This is a very common question: what if I bought the property some time ago and only apply for residence later? That is not a problem at all. The only requirement is that you bought the property on or after September 27, 2013, when the law governing this type of residence came into force.

Do I have to apply for this type of visa in my home country?

Yes, the applicant must apply through the Spanish consulate in their country of origin or habitual residence.

How do I prove that my adult child is financially dependent on me so I can include them in the family group?

Where an adult child has not formed a family unit of their own, the law does not require any specific document to prove this. Instead, the application should include any evidence that confirms the child's financial dependence on the parent.

What is required to renew it?

The Golden Visa requires investors to be in Spain at least once, to file the application and later to collect the card.

Can I work with this type of residence permit?

One of the biggest benefits of the Golden Visa is that both the applicant and their family members can work, either as employees or as self-employed professionals. No separate work permit is needed.

Do I always have to keep the investment in order to renew my permit?

Yes. You must maintain the investment, and continue to meet the other legal requirements, to renew the permit. After the first three years, if the requirements are still met, the investor residence authorization can be renewed for five years.

09 Applicable law

- Ley 14/2013, de 27 de septiembre, de apoyo a los emprendedores y su internacionalización.
- Articles 62, 63, 66, 67 and 76.
- Published in the BOE (Boletín Oficial del Estado, Spain's official gazette) No. 233, September 28, 2013.
- Ley Orgánica 1/2025, published in the Boletín Oficial del Estado (BOE) on January 3, 2025, repealed Articles 63 to 67 of Ley 14/2013, de 27 de septiembre, which governed residence visas for foreign investors.

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