

Spanish Government Closed the Golden Visa Program: Immigrant Invest's Experts Explain Alternatives

CA, UNITED STATES, April 4, 2025 /EINPresswire.com/ -- In December 2024, the Spanish government approved a law to close the Spain Golden Visa. Starting April 2025, investors are no longer able to apply for residence by investment in Spain.

Since its launch in 2013, the Golden Visa program has attracted thousands of investors and boosted Spain's real estate market. However, government officials argue that it has driven up property prices, making homeownership less affordable for local residents.

Spanish Prime Minister Pedro Sánchez confirmed that the government is shifting its focus to policies that prioritise housing affordability over foreign investment.

[Immigrant Invest](#) expert Zlata Erlach explains what alternatives to the Spain Golden Visa exist. Alternatives to the Spain Golden Visa

The closure of the Spain Golden Visa does not mean foreigners cannot obtain residence by investment in Europe. Portugal, Hungary, and Greece still offer [Golden Visas](#).

Greece Golden Visa. After the closure of the Spain Golden Visa, the Golden Visa in Greece has attracted more attention. The country provides residency to non-EU nationals who invest in real estate, a business, or government bonds. The investment sum starts at €250,000.

To qualify, applicants must:
prove the legality of their sources of funds;
have no criminal record;
buy health insurance;
be a non-EU and non-EEA citizen.

Investment programs expert Julia Loko highlights: "Greece's Golden Visa is the perfect solution for investors who want to combine European residency with a tangible asset. The Greek real estate market is growing steadily, and this program offers the added benefit of no minimum stay requirement."

Portugal Golden Visa remains a popular choice among foreigners. Since its launch, Portugal has issued 12,037 residence permits to investors and 19,600 to their family members, mainly from

China, Brazil, and Türkiye.

To qualify for the Portugal Golden Visa, non-EU and non-EEA citizens:

- invest €250,000+;
- confirm the legality investment sources;
- prove a clean criminal record;
- have no debts in Portugal;
- buy health insurance.

"Portugal's Golden Visa is the best option for those seeking an EU passport within 5 years with minimal residence requirements," said Head of the Austrian office Zlata Erlach. "Flexible investment routes—from arts and research to business—make it appealing to many."

Hungary Golden Visa. While Spain ended its Golden Visa program in 2024, Hungary introduced its own. Starting July 1st, 2024, non-EU and non-EEA citizens can obtain a 10-year residence permit by investing €250,000 in a real estate fund or €1,000,000 in a Hungarian institution of higher learning.

To qualify for the Hungary Golden Visa, applicants must:

- be a non-EU and non-EEA citizen;
- have a legitimate source of income;
- buy health insurance.

US nationals can apply for the Hungary Golden Visa only if they hold another citizenship.

"Hungary is the only EU country offering a residence permit for 10 years at once," mentioned Head of the Austrian office Zlata Erlach. "Hungary also boasts favourable taxation for legal entities at 9%, a low cost of living, and a high quality of life."

Spain Digital Nomad Visa. Those who are still seeking residence in Spain may consider the Digital Nomad Visa. According to the 2025 Digital Nomad Index by VisaGuide, Spain ranks 1st for remote work.

To qualify for the Digital Nomad Visa, applicants must:

- earn €2,762+ per month;
- derive at least 80% of their income from outside Spain;
- buy or rent a residential property;
- have a higher education degree or 3 years of work experience;
- prove a professional relationship with an employer or clients for at least 3 months before applying;
- be a non-EU and non-EEA citizen.

"Spain's Digital Nomad Visa offers freedom—remote workers can live in one of the most

culturally rich countries in Europe while traveling across the Schengen Area without restrictions," explains Igor Buglo, Head of the Maltese Office.

Igor Buglo notes the tax benefits: "Digital nomads pay a 24% flat rate on income up to €600,000 — much lower than Spain's standard rates, making it a smart financial choice."

Immigrant Invest helps to obtain residency in the EU

Immigrant Invest has been working in investment immigration since 2006. For nearly 20 years, it has helped people worldwide obtain residence and citizenship by investment in Europe and beyond.

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