

Monaco Residency Takes 3-6 Months and EUR 500K-1M Deposit, Black Privé Finds

Application volumes have risen as 200 net millionaires arrived in 2025; the 30 Monaco-licensed banks have tightened KYC, Black Privé's residency analysis shows.

LONDON, ENGLAND, UNITED KINGDOM, June 23, 2026

[/EINPresswire.com/](https://EINPresswire.com/) -- Monaco

residency now takes 3 to 6 months to obtain, with bank deposit

requirements ranging from EUR 500,000 to over EUR 1 million

depending on the applicant, according to a new analysis from luxury property marketplace [Black Privé](#).



Monaco Residency Applications

The principality's discretionary residency system has come under fresh demand pressure.

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Alexander Thornbury, Lead Property Analyst, Black Privé

Henley & Partners' 2025 Private Wealth Migration Report records 200 net millionaire arrivals in Monaco. Application volumes have risen accordingly, and the 30 Monaco-licensed banks that issue the mandatory attestation bancaire have tightened know-your-customer review.

How long does the [Monaco residency application process](#) take?

The full process, from securing accommodation through to

issuance of a carte de séjour temporaire, takes 3 to 6 months when the applicant rents rather than purchases property. Bank account opening typically requires an in-person meeting and runs 2 to 6 weeks once compliance review begins. The Direction de la Sûreté Publique processes the security review over a further 4 to 8 weeks.

What bank deposit is required?

The published market convention is a EUR 500,000 deposit in a Monaco-licensed bank, though no statutory minimum exists. In practice, several private banks now require EUR 1 million or more depending on the applicant's profile and family size. The deposit remains the applicant's own money, held in their personal account.

"Monaco residency takes 3 to 6 months and at least EUR 500,000 on deposit, granted at the principality's discretion," said [Alexander Thornbury](#), lead property analyst at Black Privé. "Buyers who arrive expecting a published price list misunderstand the system. The smart route is to rent first, secure residency, then buy. Trying to close on a EUR 50,000-per-square-metre apartment in Monte Carlo or Larvotto before the carte arrives adds weeks to the timeline, not the other way around."

What tax benefits do Monaco residents receive?

Non-French nationals holding Monaco residency pay 0 percent income tax, 0 percent capital gains tax, and 0 percent property tax. The benefit applies from the day the temporary card is issued. French nationals remain subject to French taxation on worldwide income under the 1963 bilateral convention.

What documents are required for the application?

Applicants must produce a clean criminal record extract less than 3 months old, French-translated and apostilled, alongside a birth certificate, valid passport, proof of accommodation, the bank attestation letter, health insurance proof, and in some cases a curriculum vitae. Residency card progression then follows a defined sequence: a 1-year carte de séjour temporaire, a 3-year carte de séjour ordinaire after 3 consecutive years, and a 10-year carte de résident privilégié after 10 years of continuous residency.

How does Monaco compare with Andorra and Switzerland?

Andorra requires a EUR 50,000 government bond plus EUR 400,000 in Andorran investment with 90 days of physical presence annually, completing in 2 to 4 months. Switzerland's lump-sum tax route involves canton-negotiated annual payments of CHF 250,000 to CHF 400,000 or more, and is closed to Swiss nationals and work permit holders. Monaco property pricing within the principality varies by quarter, with Monte Carlo, Larvotto and Fontvieille commanding the highest premiums at an average market price of EUR 51,967 per square metre. Total minimum budget for a Monaco residency application, inclusive of bank deposit, modest residence and EUR 2,000 to EUR 5,000 in legal and translation fees, sits in the EUR 2 million to EUR 3 million range.

Black Privé's full guide to the Monaco residency application process, with document templates, bank shortlist criteria and step-by-step timelines, sits in the marketplace's editorial archive. Curated luxury Monaco property listings start from EUR 3 million on the marketplace's dedicated Monaco page.

About Black Privé.

Black Privé is a curated luxury property marketplace serving ultra-high-net-worth buyers across Monaco, Marbella, Mallorca, Andorra and select Mediterranean destinations. Properties from EUR 3 million. Black Privé's Monaco coverage spans residency, banking and the marketplace's curated EUR 3 million-plus property listings, with editorial revised quarterly.

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