GOLDENVISAS.FYI — GUIDE

Residence vs Citizenship by Investment Explained

Residence by investment (golden visa) and citizenship by investment (CBI) are distinct pathways. This guide explains the differences in rights, obligations, timelines and typical investment thresholds.

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Residence by investment (often called a **golden visa**) and citizenship by investment (CBI) are two different legal pathways. A golden visa grants a **residence permit**; CBI grants **citizenship and a passport**.

Key differences

Aspect	Residence by investment	Citizenship by investment
Status	Temporary or permanent residence permit	Full citizenship and passport
Travel	Visa-free access to the programme country and, for EU programmes, Schengen Area (90/180 days)	Visa-free access to the country's visa-free destinations; check a current passport index for the count
Residence requirement	Usually minimal (e.g. 7 days a year in Portugal, none in Greece) but the investment must be kept	Caribbean CBI: none or 5 days in 5 years (Antigua). Türkiye and Vanuatu: none.
Path to citizenship	Possible only where the permit counts towards naturalisation and you actually live there (Italy: 10 years of legal residence. Portugal: 10 years since 19 May 2026 under Lei Orgânica 1/2026, 7 for Portuguese-speaking and EU citizens. Greece: check the official page for whether golden-visa time counts)	Immediate or near-immediate (Caribbean, Türkiye, Vanuatu)
Typical minimum investment	EUR 250,000-500,000 or US$800,000-1.05M (EB-5)	US$200,000-250,000 (donation) or US$400,000+ (real estate)
Due diligence	Standard AML/KYC	Enhanced, multi-tier (especially Caribbean and Malta)
Tax implications	Tax residence may trigger after 183 days/year	Citizenship alone does not create tax residence; physical presence does

Common residence-by-investment programmes (2026)

- **Portugal** (ARI): real estate and the EUR 1.5M capital transfer routes closed in October 2023. Remaining routes: EUR 500,000 fund, EUR 500,000 research, EUR 250,000 cultural heritage, EUR 500,000 company plus 5 jobs, or 10 jobs. Source: aima.gov.pt, accessed 2026-11-01.
- **Greece**: real estate at EUR 800,000 (high-demand zones), EUR 400,000 (elsewhere) or EUR 250,000 (conversion or listed building) since 1 September 2024. No physical stay required. Source: migration.gov.gr, accessed 2026-11-01.
- **Italy**: Investor Visa from EUR 250,000 (innovative startup) to EUR 2,000,000 (government bonds). Suspended for Russian and Belarusian citizens. Source: mimit.gov.it, accessed 2026-11-01.
- **Malta MPRP**: buy a qualifying property at EUR 375,000 or rent at EUR 14,000 a year, plus a EUR 60,000 admin fee, EUR 37,000 contribution and EUR 2,000 NGO donation. Source:

residencymalta.gov.mt, accessed 2026-11-01.

- **Cyprus**: permanent residence under Regulation 6(2) at EUR 300,000 plus a secure annual income from abroad. Source: gov.cy Migration Department, accessed 2026-11-01.
- **Hungary**: guest investor permit at EUR 250,000 in a registered real estate fund or a EUR 1,000,000 donation. Source: oif.gov.hu, accessed 2026-11-01.
- **UAE**: golden visa with property of at least AED 2,000,000 (about US$545,000). Source: u.ae, accessed 2026-11-01.
- **USA EB-5**: US$800,000 in a targeted employment area or infrastructure project, or US$1,050,000 standard, in an enterprise creating 10 jobs. Source: uscis.gov, accessed 2026-11-01.

Common citizenship-by-investment programmes (2026)

- **St Kitts and Nevis**: SISC donation US$250,000 (family of four) plus US$10,000 due diligence. No residence. Source: ciu.gov.kn, accessed 2026-11-01.
- **Dominica**: EDF donation US$200,000 (single) or US$250,000 (family of four) plus fees. No residence. Source: cbiu.gov.dm, accessed 2026-11-01.
- **Grenada**: NTF donation US$235,000 (family of four) plus fees. No residence. E-2 treaty with the USA. Source: imagrenada.gd, accessed 2026-11-01.
- **Antigua and Barbuda**: NDF donation US$230,000 for the whole family plus fees. 5 days of residence in the first 5 years. Source: cip.gov.ag, accessed 2026-11-01.
- **Saint Lucia**: NEF donation US$240,000 (family of four) plus fees. No residence. Source: cipsaintlucia.com, accessed 2026-11-01.
- **Türkiye**: real estate US$400,000 held 3 years. No residence. Source: invest.gov.tr, accessed 2026-11-01.
- **Vanuatu**: DSP contribution from US$130,000 (single). No residence. Source: vancitizenship.gov.vu, accessed 2026-11-01.

Closed: Malta MEIN (repealed July 2025), Spain investor residence (ended April 2025), Cyprus CBI (2020), Ireland IIP (2023), Bulgaria CBI (2022).

Which to choose

Choose **residence by investment** if you want to live, work or study in the country, access local healthcare and education, and potentially naturalise later. Choose **citizenship by investment** if you want a second passport for visa-free travel, a plan B, or to pass citizenship to descendants, and you do not need to live there.

Always verify current rules, fees and authorised agents on the official government website before you proceed.

Frequently asked questions

Can a golden visa lead to citizenship?

Some residence-by-investment programmes allow you to apply for citizenship after years of actual legal residence; others do not count towards naturalisation at all. Rules change: Portugal raised its naturalisation period from 5 to 10 years (7 for Portuguese-speaking and EU citizens) with effect from 19 May 2026 under Lei Orgânica 1/2026 (Diário da República). Whether time on a Greek golden visa counts towards naturalisation depends on actually living in Greece;

check the official page for the current rule before you rely on a number.

Do CBI programmes require physical residence?

Most Caribbean CBI programmes (Antigua, Dominica, Grenada, St Kitts, St Lucia) have no residence requirement. Antigua asks for 5 days in the first 5 years. Türkiye and Vanuatu have no residence requirement.

Which is faster: residence or citizenship by investment?

Citizenship by investment is typically faster (3-6 months for Caribbean CBI, 1-2 months for Vanuatu). Residence by investment takes 2-6 months for the permit, but citizenship through it requires years of actual residence.