



Mobility: Immigration alert

April 2024

Hungary

New Golden Visa scheme for foreign real estate investors

Executive summary

Effective 1 July 2024, foreign nationals who make qualifying investments in Hungarian real estate can apply for Golden Visas. These visas grant their holders authorization to reside and work in Hungary.

Key developments

Golden Visas allow individuals who invest at least EUR 250,000 in real estate or donate EUR 1 million to a higher education institution to reside and work in Hungary for up to 10 years with the possibility of extending their stay for an additional 10 years. Golden Visa holders may enter and exit the Schengen Area without limits and remain in the Member States comprising the Area for up to 90 days in any 180-day period. Golden Visa holders may sponsor their dependents to join them in Hungary for the duration of their visa.

Impact

The new Golden Visa is expected to benefit qualifying foreign nationals who seek to invest in Hungarian real estate and expand local employers' access to foreign workers.

Key steps

EY will continue to monitor these developments. Should you have any questions, we encourage you to contact one of our immigration professionals.

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