

Portugal After Five Years: Which Residence Route is Right for Golden Visa Investors

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By **Catarina Sardinha**, 14th August 2026

For many international investors, Portugal's Golden Visa has served as a gateway to Europe, offering flexibility, security and a pathway towards Portuguese citizenship.

However, once the five-year milestone is reached, a new question emerges: **what comes next?**

While obtaining Portuguese citizenship remains the ultimate objective for many families, Portuguese immigration law offers several residence pathways that may be considered once five years of legal residence have been completed.

Understanding the residence pathways differences between Permanent Residence, Golden Visa Permanent Residence, and EU Long-Term Resident Status is important before making a decision.

A Successful Five-Year Journey Is Only the Beginning

One of the key attractions of Portugal's Golden Visa programme has always been its flexibility. Unlike many residency programmes around the world, it allows investors to maintain Portuguese residence with only limited physical presence requirements.

As investors move beyond the initial five-year period, there are generally three routes to consider:

- Continue holding a Golden Visa residence permit
- Apply for Portuguese Permanent Residence
- Apply for Golden Visa Permanent Residence
- Consider EU Long-Term Resident Status

The most suitable route depends on an individual's lifestyle, future mobility plans and nationality objectives.

1. Golden Visa Residence Permit

The Golden Visa remains one of the most flexible residence programs in Europe.

Its fundamental advantage is the reduced minimum stay requirements. Holders are only required to spend seven days per year in Portugal while maintaining the eligible investment.

However, the permit remains dependent upon the continued maintenance of the underlying investment. As long as the residence permit is maintained, the investment needs be preserved in accordance with Portuguese law.

For investors whose primary objective is Portuguese citizenship while maintaining a lifestyle outside Portugal, the Golden Visa remains an attractive solution.

2. Permanent Residency Permit

After completing five years of legal residency, foreign nationals become eligible for a standard Portuguese Permanent Residency Permit.

Unlike the Golden Visa, permanent residency is not linked to any investment.

The main advantage is the security of a residence status that is independent from investment maintenance requirements.

However, holders need to reside in Portugal. Portuguese law establishes absence limitations, preventing holders from remaining outside Portugal for more than six consecutive months or eight non-consecutive months within a twenty-four-month period.

For individuals already living in Portugal on a full-time basis, permanent residency is often the most natural progression.

3. Golden Visa Permanent Residency

A less discussed option is the permanent residency status specifically available to Golden Visa investors who have completed five years under the program.

Its greatest advantage is that the qualifying investment is no longer required.

At the same time, the special reduced stay requirements associated with the Golden Visa continue to apply, meaning that investors remain subject to the seven-day-per-year presence requirement rather than the stricter residence obligations applicable to ordinary permanent residents.

For many investors who do not intend to relocate permanently to Portugal but wish to preserve their legal residence status while awaiting citizenship eligibility, this can be an extremely attractive alternative.

4. EU Long-Term Resident Status (ERLD)

The EU Long-Term Resident Status is often misunderstood.

This status is designed to facilitate mobility within the European Union and may allow a third-country national who has legally resided in Portugal for at least five years to apply for residency in another EU Member State under simplified procedures.

Unlike Portuguese Permanent Residence, the ERLD framework is based on European legislation and seeks to promote long-term integration within the European Union.

However, applicants should carefully evaluate the implications of exercising this mobility right.

A person who transfers their effective residence to another Member State may face challenges in demonstrating the continuity of legal residence in Portugal required for Portuguese citizenship purposes, which means that opting for an ERLD, without living in Portugal jeopardizes an eventual future citizenship application.

The Strategic Question: What Is Your Long-Term Objective?

The answer depends entirely on the applicant's objectives.

At this stage, applicants should consider broader questions:

- Is Portuguese citizenship still the primary objective?
- Do you intend to relocate permanently to Portugal?
- Will international mobility remain a priority?
- Is maintaining an investment no longer desirable?
- Could future relocation within the European Union be part of the plan?

Investors who continue to live primarily outside Portugal often prefer Golden Visa Permanent Residence because it removes the investment requirement while preserving the minimal stay obligations. Also, it preserves the path to the Passport eligibility.

Individuals already residing in Portugal on a full-time basis frequently find standard Permanent Residence to be the most practical option.

Those seeking broader mobility within the European Union may consider EU Long-Term Resident Status, although careful legal analysis should be undertaken before relocating to another Member State, as this path is not intended for those who want to apply for a Portuguese Passport.

Before changing residence status, Golden Visa investors should carefully assess the long-term immigration and nationality consequences of each option and obtain legal advice tailored to their specific circumstances.

Our Summary

	GOLDEN VISA RESIDENCY	PERMANENT RESIDENCY	GV PERMANENT RES
Eligibility	Non-EU/EEA nationals	Legal residents in Portugal, with at least 5 y completed	

Time to Get	Almost 2 years/ Renewals in 9 months	Difficult to predict, as AIMA hasn't been scheduling Permanent Residency appointments	
Main Requirement of the Residence Permit	Maintaining an eligible investment under the Portuguese law	Completing 5 years of legal residency	Completing 5 years of GV legal residency
Investment Required	Maintaining the GV investment used to apply	N/A	Not necessary to maintain the GV investment
Minimum Stay Requirements	7 days per year of stay in Portugal	Not being absent for more than 6 consecutive months or 8 months over 24	7 days per year of stay in Portugal
Citizenship	After 10 years of legal residency		
Travel Benefits	Visa-free entry to the Schengen Area		
Tax Implications	N/A	Tax resident	N/A
Right to live in another EU country	N/A – applicants need to become Portuguese first		

Get in Touch

Portugal remains an attractive destination for internationally mobile individuals seeking EU residency and a strong quality of life.

Dixcart Portugal works closely with independent legal advisers and immigration specialists who can help assess your circumstances and identify the most appropriate residence pathway for your future plans.

For further information, please contact Dixcart Portugal at advice.portugal@dixcart.com

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