

REPUBLIC OF CYPRUS

File no. : 3.1.4/8
Tel. no.: 22 867 691
Fax. No.: 22 867 838

DEPARTMENT OF THE INTERIOR
1453 LEFKOSIA

7 May, 2009

President of the Cyprus Chamber of
Commerce and Industry,

President of the Employers and
Industrialists Federation,

President of the Association of
Building Contractors Cyprus.

Granting of an immigration permit to third country citizens who acquire a private home in Cyprus for their own residence

I have instructions to refer to the abovementioned subject and to advise you of the following:

2. The Council of Ministers at the meeting held on the 18.02.2009, was informed of the plan which the Minister of the Interior intends to adopt with regard to the favorable treatment of immigration permit applications to citizens of third countries who acquire a private home for their own residence in Cyprus.
3. This measure is part of the effort which the Government is applying for the confrontation of the international economic crisis and especially for the strengthening of the purchase of immovable property in Cyprus, by means of the increase of incentives for the purchase of a home by citizens of third countries.
4. The Minister of the Interior specifically decided on the favorable treatment of immigration permit applications, category F (6), as defined in the Alien Immigration Regulations of 1972 until 2004, for the citizens of third world countries who have acquired by means of purchase a private home for their own use in Cyprus, value not lower than €300.000=.
5. It is mentioned that an immigration permit is equivalent to a permanent residence permit in Cyprus and the holders are exempt from the time consuming immigration procedures which exist for other categories of third country citizens who enter Cyprus (e.g. consular visa, renewals of residence permit, re-entry permits, etc.).
6. Category F (6), according to Regulation 5 (F) of the Aliens and Immigration Regulations of 1972 until 2004, refers to persons who are citizens of a third country and who rightfully hold and have at their disposal a guaranteed annual income of an appropriate sum, which is not

derived from employment or self-employment in Cyprus but comes from overseas.

7. By the incentive of favorable treatment of the application for immigration permit Category F (6), it is expected that there will be an increase in demand for the purchase of a private home from third world country citizens, which will have a positive repercussion on the Cyprus economy.

(A. Konstantinou)
For General Manager
Department of the Interior