



# Acquisition of real estate in Hungary by non-EU nationals



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Under the following circumstances, foreign individuals who are natural persons of a state outside the European Union and legal entities registered outside the EU are eligible to purchase real estate in Hungary.

Except in cases of legitimate succession, expropriation, and auction with compensation, non-EU nationals are not permitted to own land. Both natural persons who are citizens of states outside the European Union and corporate entities registered outside the EU may purchase real estate that is not legally classified as land, including apartments, offices, and non-residential properties. A petition to obtain authorization for the purchase of real estate ownership must be filed with an appropriate government agency. The governing body with jurisdiction over the real estate's location must receive a petition for authorization to be obtained.

The title deed of the property to be acquired, which cannot be more than 21 days old, the contract for the acquisition of the property or the declaration of intention to transfer the property, both on a form, and a certified copy of the public document proving foreign nationality must be submitted with the petition.

A procedural charge of HUF 50,000 is required for each real estate. HUF 10,000 must be paid if the petition is filed by a foreign natural person who is in Hungary on a permanent settlement permit and who has started the process of becoming a Hungarian citizen.

If the applicant is an individual business owner or member, wants to live in Hungary, intends to conduct business there, and the acquisition of real estate is necessary to carry out this business, the acquisition of the real estate must be approved by a competent government authority, provided that it does not conflict with the interests of the local government or the common interests. If the permission was granted based on these circumstances, the foreign natural person who settled as an independent entrepreneur is required to transfer the ownership of the real estate within a year of the conclusion of his economic activity or his stay in Hungary.

Apart from the previously mentioned points, we would like to bring to your attention that the government authority has the right to refuse authorization in the event that the foreign entity's state does not treat its own residents or Hungarian legal entities fairly.

If the foreign natural person has lived, worked, or registered as a resident in Hungary for a minimum of five years and has been employed there during three of those years, the government authority must provide a permission for the acquisition of the real estate. To substantiate this claim, the Hungarian tax authority's employment certificate must be provided to the petition.

A declaration by the foreign policy minister is required to establish the validity of an international treaty or reciprocity.

