SERBIA · PROPERTY & RESIDENCE

A home in the Western Balkans

Buy a qualifying home in an EU candidate country and build a route to permanent residence and, later, Serbian citizenship.



SERBIA BELGRADE | VIEW FROM KALEMEGDAN

Property residence at a glance

No price floor

PROPERTY OWNERSHIP

Buy and live in a qualifying apartment or house.

3 years

TO APPLY FOR PR

Live in Serbia on qualifying temporary residence and meet the absence limits.

+ 3 years

TO APPLY FOR CITIZENSHIP

Ordinary naturalisation after three uninterrupted years of registered PR.

A home first, with a path to settlement

The property-based permit can be issued for up to three years and renewed while the conditions continue. Article 14 prescribes no language or culture exam for ordinary naturalisation and generally requires release from prior citizenship or proof of future release.

Plan on about six qualifying years before citizenship filing, plus processing and any nationality release. Each stage requires approval. The permit grants residence in Serbia.

Foreigners Act · Permanent residence · Citizenship Act · EU candidate status

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THE PROPERTY MARKET · RENTAL RETURNS

Belgrade and Novi Sad

Belgrade leads by transaction value. Novi Sad offers another urban market to compare against the capital.



BELGRADE

€742m in apartment sales in Q2 2026. Compare rents and resale activity by district.



NOVI SAD

Compare apartment entry prices and tenant demand at neighbourhood level.

+5.25%	€2.2bn	5.14%
APARTMENT PRICES	**REAL ESTATE TURNOVER**	**GROSS RENTAL YIELD**
Serbia, Q2 2026 year on year	All property, Serbia, Q2 2026	GPG Serbia sample, Q3 2026

Rental returns and a worked example

BELGRADE / Q3 2026	PRICE	RENT/MO.	YIELD
Studio	€99,000	€450	5.45%
One bedroom	€132,000	€650	5.91%
Two bedrooms	€200,000	€1,000	6.00%

GPG's Belgrade average is **6.02% gross** across sampled apartment types. Benchmarks use asking prices and rents. Gross yields exclude vacancy, costs and taxes.

Owner-occupation matters. Renting out the whole home can undermine the property basis while you rely on it for residence. The example models a separate unit or a later period.

ONE-BEDROOM RENTAL MODEL

Purchase and assumed closing costs	**€137,500**
Annual rent at €650/month	**€7,800**
One vacant month	**−€650**
Operating reserve	**−€1,100**
Annual cash flow before income tax	**€6,050**
After indicative Serbian rental income tax	**€4,978**

4.4% / 3.62%

Cash yield before / after Serbian rental income tax

Reserve covers maintenance, property tax and management. Tax assumes 20% on rent received after a 25% standard deduction. Financing and major repairs are extra.

Market potential. National apartment sales value rose 7.7% while contracts fell 5.8% year on year in Q2 2026. September 2026 tourist arrivals reached 445,000 (+14.1%). EXPO 2027 may lift Belgrade short-stay demand, particularly around Surčin. Base long-term projections on comparable leases and allow for vacancy, supply and resale timing.

RGZ price index · RGZ market reports · GPG yields · Serbia tourism · EXPO 2027 · Rental tax · Foreigners Act

Belgrade Waterfront, Imeao (CC0), cropped · Novi Sad, Zoran Strajin, cropped · CC BY 3.0 Serbia

ELIGIBILITY · APPLICATIONS · TIMELINE

From purchase to citizenship

Serbia tests purchase reciprocity by citizenship. Residence in Dubai or elsewhere does not change the passport used for the assessment.

Who can buy in their own name?

The Ministry lists these examples of established reciprocity. Buyers can generally acquire a standard home without a separate acquisition permit, subject to notary and cadastral checks.

East & Central Asia · China (PRC), South Korea, Singapore, Kazakhstan, Uzbekistan, Kyrgyzstan and Japan (treaty).

South Asia · Pakistan and Sri Lanka.

Gulf & Middle East · UAE, Saudi Arabia, Qatar, Bahrain, Türkiye, Jordan, Lebanon, Israel and Iran.

Europe & nearby markets · Russia, Belarus, Ukraine, Georgia, Armenia, Azerbaijan, Hungary, Germany, France, Italy, the Netherlands and the UK.

Africa & North America · Egypt, Morocco, Algeria, South Africa, Canada and the US.

IF YOUR PASSPORT IS UNLISTED

Seek written confirmation before paying a deposit. India, Vietnam, Thailand, Indonesia, the Philippines, Bangladesh, Malaysia and Kuwait are examples. The Ministry considers laws and actual practice, with no fixed response time.

India: nonresident foreign buyer restrictions make reciprocity difficult. **Vietnam:** project quotas and a usual 50-year term leave comparability uncertain. **Thailand:** foreign condo quotas and land restrictions matter. The Serbian Ministry decides unresolved cases.

Request: local counsel submits the cadastral extract or transaction document and proof of fee payment. Include passport details and available evidence of Serbian buyers' rights and practice.

Four steps to plan for

01

Screen, buy and register

Confirm reciprocity. Verify title, liens, permits and residential use. Agree a conditional deposit, sign with a Serbian notary, pay through the bank and register title. Bare land, agricultural land and commercial premises follow separate rules.

02

Apply for temporary residence

Obtain a property-based D visa if required. Register your address within 24 hours of entry as applicable. File online or with local police with passport, title, address, funds, insurance and photo. The statutory decision period is 30 days. Give biometrics after approval. The permit is renewable for up to three years per grant.

03

Apply for permanent residence

File in person in the final 60 days of a valid qualifying permit. You need three years of actual residence, with up to 10 months of multiple absences or six months for one absence. Submit passport, photo, title, registered address, funds, insurance and fee proof. Give biometrics and collect the PR card.

04

Apply for ordinary naturalisation

After three uninterrupted years of registered PR, apply via local police or a Serbian mission. Article 14 requires age 18+, legal capacity and a statement that you consider Serbia your country. It generally requires prior citizenship release or proof of future release. A conditional renunciation declaration may qualify where release is unavailable. After approval, register citizenship and apply for a passport.

If personal title cannot be cleared: assess an eligible second passport or a spouse who can buy and qualify for residence, followed by family reunification. A Serbian company can hold eligible property. Its shareholder needs a separate qualifying residence basis, such as genuine self-employment or employment.

Justice Ministry purchase list · Reciprocity request · RBI property FAQ · Vietnam Housing Law · Thailand condo rules

Owner residence · D visa · Permanent residence · Citizenship Act · Serbian MFA

FEES · ACQUISITION COSTS · WESTBRIDGE

Your budget, by stage

Illustration for a €132,000 resale apartment bought without financing. Figures in euros use an indicative conversion of €1 ≈ RSD 117.

Property and closing

Stage / item	EUR
Apartment purchase price	**€132,000**
Transfer tax at 2.5%, if passed to buyer by contract	**€3,300**
Notary / cadastre	**€340–450 / €50–120**
Serbian property counsel, title review and contract	**€800–1,600**
Closing interpreter, translations and power of attorney	**€200–550**
Bank transfer / FX allowance	**€50–250**
Closing costs above purchase price	**€4,740–6,270**

Optional brokerage adds €3,168–4,752 (2–3% plus VAT). Allow €100–150 for valuation if needed. A survey is extra. New housing typically carries 10% VAT in place of transfer tax. Check whether VAT is included.

Residence and citizenship

Stage / item	EUR / applicant
D visa if needed / temporary residence and card	**€0–100 / ~€238**
Initial immigration documents / first-year health cover	**€100–350 / €150–500**
Westbridge temporary residence package	**€2,900**
PR filing and ID / supporting documents	**€215–225 / €100–350**
Westbridge PR package	**€1,600**
Citizenship filing and decision / supporting documents	**~€220 / €150–500**
Westbridge ordinary citizenship package	**€2,500**
Acquisition through first residence permit	**€140,128–142,358**
Illustrated total through citizenship filing and decision	**€144,913–147,753**

Government fees are indicative at November 2026 rates. Westbridge fees are proposed estimates before any applicable VAT and subject to engagement terms. Totals exclude optional brokerage and surveys, future renewals and insurance, annual ownership costs, travel, family filings, prior-nationality release and passport issuance.

What Westbridge coordinates

Acquisition and temporary residence: passport and visa screening, source-of-funds readiness, coordination with Serbian counsel and notary, document checklist, application support, biometrics and collection guidance. **PR and citizenship:** review of residence history, continuity and release requirements, preparation of each application and follow-up with local counsel.

Ask for a separate quote for Ministry reciprocity opinions, company structuring, family applications or renewals. Serbian lawyers and other third parties quote their services separately where required.

REQUEST A PASSPORT & PROPERTY ELIGIBILITY REVIEW

budapest@westbridgeconsulting.eu
+36 30 938 0892 · westbridgeconsulting.eu

WESTBRIDGE CONSULTING
LAW - INVESTMENTS - RELOCATION

Serbian Tax Administration · VAT and transaction costs · Notary tariff illustration · Administrative fee law · Card fee benchmark