



## OUR JOURNEY TO PORTO

# A Bit About Us...



# Our Process – And Why Portugal?

- ▶ Wanted to see more of the world.
- ▶ Concerned about the political/cultural climate in the US.
- ▶ Time for a life change.
- ▶ Able to relocate (family, work)
- ▶ Had the resources to retire early, if we reduced our cost of living.
- ▶ Test Drives! (Columbia/LIOS, Spain and Portugal via Frequent flier miles)
- ▶ Portugal was the fit for us. The “Beautiful Place.”



# Visa and Immigration – On a Timeline!

- July – Are we really doing this?
- August 2019 – Hired GFDL, Set our timeline. Informed boss.
- September – Paper chase & Appointment VFS in DC for D7 Visa (Why not GV?)
- November – Sold our stuff!
- End of November – Visas!
- December 4<sup>th</sup>, Arrived in Lisbon

  
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*Jana Bowen*  
Secretary of State  
BY *Karen L. Crites*



1-24 A (REV. 1-07) OSP 06 99602



# Not Precisely What We'd Planned!

- ▶ Landed in Carvoeiro, rather than Lisbon or Porto
- ▶ Challenges with Move/Customs
- ▶ Base for exploration
- ▶ Looked at properties in Algarve
- ▶ Trips to Lisbon and Porto
- ▶ Pretty quickly, settled on Porto
- ▶ Note about other regions, beyond the typical expat zones
- ▶ Oh, and a pandemic.



# Deciding on Porto - Real Estate Hunt

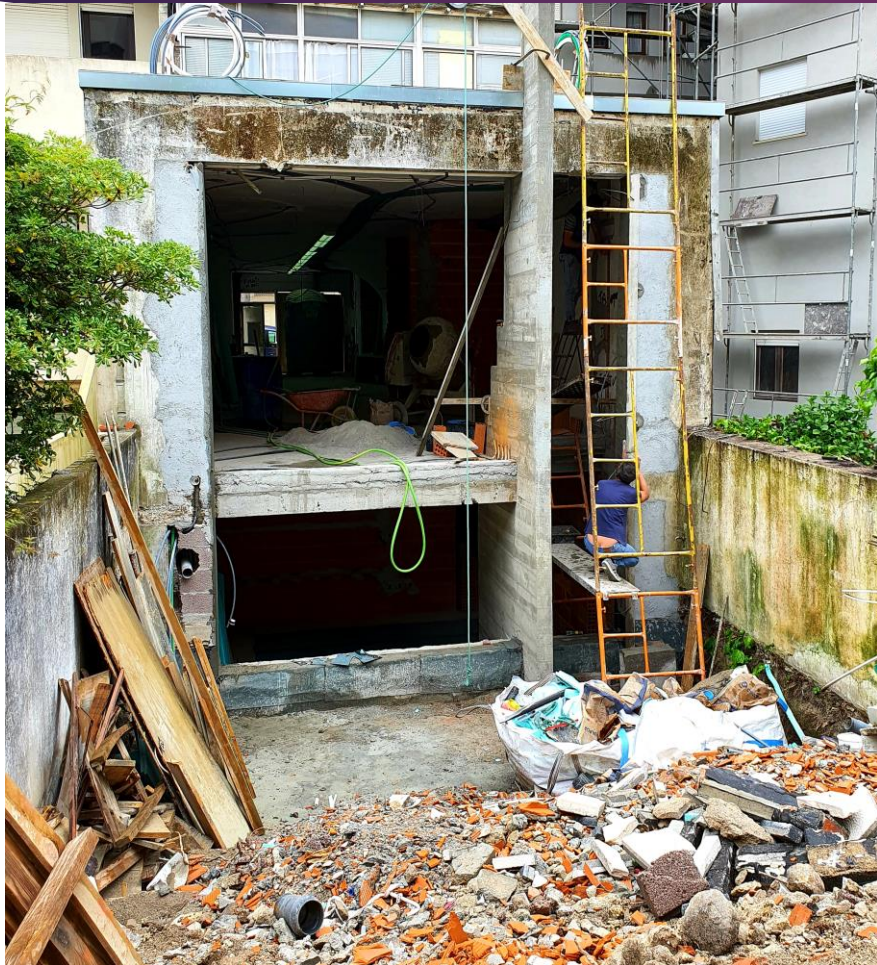
- ▶ Why Porto?
  - ▶ Livable world-class city
  - ▶ Worked with our budget
  - ▶ Match to our interests
- ▶ Getting help
- ▶ No MLS/Zillow - Online Listings
- ▶ Algarve – Vernon and Portugal Properties
- ▶ Lisbon – Camilla Kirsch, Housesmart
- ▶ Porto – Andres Jennings at Berkshire Hathaway

# Purchasing in Porto

- ▶ Neighborhoods (In the city vs Gaia)
- ▶ What was important changed as we looked
- ▶ Adjusting budget expectations
- ▶ Took two tries!
- ▶ Boavista Condo
  - ▶ Why you have an attorney!
- ▶ Lapa Storefront
  - ▶ Timeline and Process
  - ▶ Fala Atelier
  - ▶ Location/ARU Benefits



# Real Estate in a New Country





# Not Precisely What We'd Planned!

- ▶ Pandemics and Lockdowns
- ▶ Market crash in March 2020
- ▶ Move to Olhão
- ▶ SEF and Residency Card Experience
- ▶ Financing challenges with renovation
- ▶ Accident in August
- ▶ Healthcare in Portugal (SNS/Private Insurance)



# Positives About Portugal

- ▶ Overall – Exceptional Experience
- ▶ People
- ▶ Variety within a small geographic footprint
- ▶ Affordable – We live on roughly half of what our spending was in the US
- ▶ Healthcare
- ▶ Tax advantages (NHR)
- ▶ Timeline to EU Citizenship

# Contrasts

- ▶ Learning Portuguese
- ▶ Taxation is still a bit of a mystery (US Income, Business income, Retirement accounts, Capital Gains & NHR)
- ▶ Lots of things are more affordable – but not everything!
- ▶ Pace of business and bureaucracy – opportunities for learning patience
- ▶ “Expatriate Tax”



# A Few Words of Advice

- ▶ Visit first.
- ▶ But perhaps, don't try to be on the very first post-pandemic flight.
- ▶ Don't expect to earn your money here.
- ▶ Leave as much behind as you can.
- ▶ Do your research, but also be open to change.
- ▶ Be a good guest.



Thank you!

Olhão at dawn.