
Traditional Long-Term Rental in Portugal

Foreign buyers considering Portuguese property as a long-term rental

TL;DR

- A contested non-payment eviction in 2026 still takes 12 to 24 months end-to-end. Build the reserve, screen the tenant, or do not be the landlord.
- Lei 9-A/2026 cuts landlord IRS on residential rents from 25% to 10% for contracts at least 3 years long with rent up to €2,300/month, in force until 2029. Almost every standard urban let qualifies.
- Algarve median asking rent is €15.2/m²/month (idealista, April 2026). Long-term gross yields run 4 to 5% on the coast, 5 to 7% inland. AL's marketed 7 to 9% is gross, not what hits your account.

Key 2026 stat

12 to 24 months. That is the realistic elapsed time, from first missed rent to keys returned, for a contested non-payment eviction in Lisbon, Porto, or the Algarve in 2026. It is also the number that should govern everything else in this guide — tenant screening, deposit terms, insurance, the reserve you carry, and whether to be a Portuguese landlord at all.

Introduction: the quiet end of the buy-to-let trade

Most foreign buyers arrive in Portugal with Alojamento Local in their heads. AL is the louder business, the one the brochures and YouTube relocation channels are selling, and the one whose marketed gross yields — 7 to 9% on a coastal two-bed — light up a spreadsheet.

Long-term residential letting under the Novo Regime do Arrendamento Urbano is the other thing you can do with a Portuguese flat. Quieter, marketed yields lower, regulatory ceiling much higher because the regime is older than the EU and unlikely to be torched in one election cycle.

This guide is for the buyer in the €250,000 to €500,000 range considering long-term as a deliberate choice — not as the fallback when an AL licence becomes impossible — and who wants the unvarnished version of what being a Portuguese landlord actually costs. The unvarnished version: the headline 2026 fiscal package is genuinely good for landlords, the September 2025 removal of the 2% new-contract rent cap restored pricing freedom, and none of that changes the fact that one bad tenant will eat two to four years of your net yield. The Portuguese eviction track is the brand voice of this asset class. Plan for it before you sign.

This is not an NRAU primer — those are free online and a Portuguese property lawyer should write your contract anyway. It is also not impartial. 2nd Haus runs buyer-side acquisitions, including for clients who intend to let long-term. The honest version of that interest is that we would rather you rent than buy badly, and rather you buy small than buy stretched.

I. Long-term versus AL — the trade behind the yield gap

The case for long-term in 2026 has strengthened on three axes.

Fiscal. Lei n.º 9-A/2026, de 6 de março (the *Pacote Fiscal da Habitação*, marketed as Construir Portugal) cuts the autonomous IRS rate on residential rental income from 25% to 10% on any contract of at least three years where monthly rent does not exceed €2,300. In force until 2029. Almost every standard urban letting outside prime Lisbon and prime Algarve sits inside that ceiling.

AL friction. DL 76/2024 (in force 1 November 2024) unwound the worst of Mais Habitação — CEAL gone, quinquennial re-authorization gone, licences permanent and transferable. But EU Regulation 2024/1028 enters force on 20 May 2026, requiring platforms to delist unlicensed units, share monthly host data with a single national entry point, and display a unique registration number on every listing. Municipal containment zones in Lisbon, Porto, parts of the Algarve and the Douro Valley remain. AL is operationally legal but politically unstable. Long-term is the opposite.

Yield convergence. AL net yields have compressed since 2022 as occupancy normalised and platform commissions plus 22 to 35% management fees ate the gross. Long-term gross yields in Porto secondary and inland Algarve have crept toward 6 to 7%. The gap is narrower than the marketing suggests.

Factor	AL (Algarve coastal 2-bed)	Long-term (same property)
Headline gross yield	7 to 9%	4 to 5%
Operating intensity	High — turnover, channel mgmt, dynamic pricing, linen, midnight breakages	Low
Management fee	22 to 35% of gross	5 to 10% of gross
Occupancy / vacancy risk	25 to 45% off-peak	5 to 10% annual vacancy
Regulatory risk	High and rising	Low, stable, embedded in NRAU since 2006
Refurbishment cycle	4 to 6 years	8 to 12 years
Net yield after costs and tax	4 to 6%	3.5 to 4.5%
Owner usage flexibility	High	None during contract

Honest summary: AL beats long-term on absolute net by roughly €3,000 to €6,000/year on a typical €300k Algarve two-bed, in exchange for ten times the operational intensity and a regulatory file that re-opens every election. If you cannot be in Portugal to run it and lack a vetted local team, that gap inverts.

2. The 2026 legal frame — what changed and what did not

Mais Habitação, after the unwind

Lei 56/2023 (Mais Habitação) was the most aggressively pro-tenant intervention of the last decade. Most of its hostile features have been rolled back:

- **Arrendamento coercivo** (forced let of vacant homes): revoked by decree-law in July 2024. Dormant.
- **CEAL**: repealed by DL 76/2024.
- **2% rent cap on new contracts** for properties recently on the market: eliminated September 2025. Landlords can re-set at market.
- **PAER** (emergency tenant subsidy): being phased out, replaced with means-tested support tied to the new "rendas moderadas" framework under Lei 9-A/2026.

What survived every reform

1. **Tenure security.** A lawful tenant can only be removed via NRAU procedures. Lock-outs and service cuts are criminal offences under the 2019 anti-harassment rules.
2. **The 5+5 default.** A 5-year fixed term with automatic renewal is the market norm. There is no separate legal category — it is just a 5-year fixed-term contract.
3. **Mandatory AT registration.** Communicate to Autoridade Tributária by the end of the month following contract start. No registration, no electronic rent receipts, no tenant deduction, weakened dispute position.

3. Contracts — durations, terminations, traps

Fixed-term (com prazo certo)

The workhorse. Since Lei 13/2019 the minimum initial term for residential fixed-term contracts is **3 years**. Write a shorter contract and it is automatically deemed a 3-year contract — you do not get a shorter term by drafting one.

- **Initial term:** 3, 5 or 10 years. Five is the market standard.
- **Renewal:** automatic for periods of equal length unless either side gives valid notice.
- **Tenant termination:** allowed after one-third of the initial term has elapsed, with 60 days' notice for terms up to 6 years, 120 days for longer.
- **Landlord termination:** only at the end of the initial term or a renewal period, with at least **240 days' notice**.

Open-ended contracts are legal but rarely sensible — once chosen, landlord exit paths shrink to own-use or major works requiring vacant possession.

Short-duration habitational (under one year, distinct from AL) is useful for furnished urban one-beds aimed at expats on rotation, students or work-assignment lettings.

Commercial contracts are outside this guide. Rent receipts there are taxed at 28%, not the new 10% rate. Mixing residential and commercial in a single contract loses you the residential rate on the whole thing.

4. Setting and updating the rent

Initial rent is freely set by agreement. The September 2025 amendment confirms market pricing on new contracts even where the property carried a regulated rent under a previous tenancy.

Annual indexation uses the coefficient INE publishes every August, derived from the 12-month change in CPI excluding housing. For 2026: **1.0224** (a 2.24% increase, Aviso n.º 23174/2025/2).

Mechanics that catch landlords:

- The first update may only occur **one year after contract start** or after the last update.
- Notify the tenant **by registered letter with acknowledgement of receipt, at least 30 days before** the new rent takes effect. Miss the 30-day window and you wait another year.
- A landlord who skipped 2024 and 2025 can apply the cumulative product as a catch-up — legally fine, politically loud. Most professional landlords apply annually rather than hand the tenant a 7 to 11% surprise.

Outside the coefficient, rent cannot be raised mid-term. Meaningful resets happen only at the end of an initial term or renewal period, via a new contract — which the September 2025 amendment now permits at market.

5. Tenant rights, deposits and guarantors

Security of tenure is the dominant principle. Once in lawful possession, a tenant can only be removed via the procedures defined in the NRAU.

Deposit (caução). Market practice caps it at **two months' rent**. Hold in a separate identifiable account, document the property state with a written and photographed inventory at hand-over. Without that inventory, you will not recover anything from the deposit. Spend the 30 minutes.

Guarantor (fiador). Not statutorily required, standard for tenants without strong income evidence. Joint and several liability. If rent goes unpaid, the landlord must notify the fiador within **90 days** of the default to keep the guarantee enforceable.

For foreign tenants without local payslips, the common substitutes are **rental insurance** (annual premium 4 to 6% of annual rent, insurer absorbs the credit risk) or voluntary advance payment of 3 to 6 months' rent. Advance rent paid voluntarily is not a disguised deposit and does not breach the two-month cap — but once paid it is rent and you cannot then claim non-payment for those months.

Subletting requires written consent. **Assignment** transfers automatically to a spouse or registered partner on death, more restrictively to cohabiting children.

6. The eviction reality — and why it shapes everything

This is the section that should set your reserve, your screening threshold and your appetite for landlord life.

The Balcão Nacional do Arrendamento (BNA)

Based in Porto, BNA has exclusive national competence for the special eviction procedure (*procedimento especial de despejo*). It handles non-payment, contract expiry where the tenant refuses to vacate, and other NRAU-grounded breaches.

Timing

Best case — no tenant opposition. Landlord files, pays court fee within 10 days, tenant has 15 days to file electronic opposition, 30 days to remove belongings if no opposition. Historically 100 to 120 days end to end.

Real case — typical opposition. Once the tenant opposes, the file converts into a judicial process and ships to the competent court. Pleadings, hearing, judgement, appeals. Court phase adds **9 to 18 months** in Lisbon and Porto, sometimes longer in the Algarve. **Total elapsed time for a contested non-payment eviction in 2026 is 12 to 24 months from the first missed rent.**

Costs

- BNA initial fee: from ~€102.
- Lawyer fees for a routine contested case: €1,500 to €4,000. Appeals push higher.
- Bailiff (agente de execução) for actual repossession: €300 to €800.
- Lost rent during the proceeding: usually unrecoverable in practice, even with a favourable judgement. A defaulting tenant rarely has assets to seize.

What this means for your business case

Carry a vacancy and loss reserve of **2 months' rent per year for under-screened tenants, roughly 1 month per year for properly screened ones.** Not optional. A landlord without this reserve who hits one bad tenant in year three has, in practice, lost 4 to 5 years of net yield in 18 months. The alternative — skipping screening because the rent is fine and the tenant seems nice — is the single highest-impact mistake foreign landlords make in Portugal.

7. Landlord obligations and certifications

Before letting: **Certificado Energético** (mandatory, 10-year validity, €70 to €250; fines €250 to €3,750 individuals, up to €44,890 companies); **Licença de utilização** (without it the contract may be unenforceable); **Ficha técnica da habitação** (post-2004 properties); **Vistoria de gás** where gas is supplied (5 years piped, 10 years cylinder).

The landlord carries fixed electrical safety, all "ordinary repairs" needed to preserve the property's use, and the condominium ordinary and extraordinary quotas. Tenants are responsible only for damage they cause and trivial maintenance. Courts enforce that split strictly. Do not write contracts pushing roof leaks onto the tenant — they will not hold.

8. Tax — the corrected 2026 picture

IRS on rental income (Category F)

Under Lei 9-A/2026:

- **Residential rent ≤ €2,300/month, contract ≥ 3 years: 10% flat autonomous rate.** In force through 2029.
- **Residential above the threshold or shorter than 3 years: 25%.**
- **Non-residential (commercial): 28%.**

The taxpayer can opt instead for **englobamento** — including the rental income in the progressive IRS scale (rates 13.25% to 48% across 9 brackets, with the 2026 +3.51% inflation indexing). With the 10% flat available, englobamento makes sense almost only for low-income retirees with no other income source. Run the numbers; for everyone else, the autonomous rate wins.

Deductible expenses (Anexo F)

Documented landlord costs that reduce the taxable rental base: condomínio (ordinary and extraordinary), maintenance and conservation works (not capital improvements — those roll into acquisition cost for future CGT), IMI on the rented property, building insurance, mandatory certifications, property management fees where invoiced, and Imposto do Selo on the contract (10% of one month's rent, paid once at registration).

Tenant deduction (the other side)

Lei 9-A/2026 raised the IRS rental deduction the **tenant** can claim — to **€900 in 2026** and **€1,000 from 2027**. Tenants will increasingly demand properly registered contracts and electronic receipts. A landlord who skips AT registration now visibly costs the tenant money and will lose competitive bids on quality tenants.

Non-resident landlord mechanics

When rent is paid by a tenant with organised accounting (a company), the tenant withholds IRS at source at 25%. When the tenant is an individual, no withholding — the non-resident landlord files Modelo 3 with Anexo F and pays the autonomous rate directly. EU/EEA non-residents may opt for englobamento on the same terms as residents. **Non-EU non-residents have, since the 2023 Constitutional / ECJ reform, the same election right** — older guides claiming otherwise are out of date.

Capital gains, when you eventually sell — corrected

The flat 28% on 100% of the gain that previously applied to non-residents was eliminated in OE 2023 after the Hollmann ruling. Since then, non-residents are taxed on **50% of the net gain at progressive IRS rates**, with worldwide income counted only for rate determination, not as Portuguese tax base. The old "28% flat" framing is wrong and should not enter your underwriting.

Lei 9-A/2026 also extends the HPP roll-over CGT exemption to gains reinvested in residential property destined to **rental at moderate prices ($\leq \text{€}2,300/\text{month}$)** — useful late-career planning for residents selling a primary residence into a moderate-rent let. Confirm mechanics with a Portuguese accountant before relying on it.

AIMI

Triggers above €600,000 of summed VPT for an individual (€1,200,000 for joint-taxed couples). Rates 0.7% / 1.0% / 1.5%. Companies 0.4% flat (1.0% above €1m VPT, 7.5% if blacklist-domiciled). VPT is typically 30 to 60% of market value, so AIMI usually only bites once you own three-plus units in central Lisbon or several Algarve villas. A €1.5m VPT portfolio generates ~€5,800/year for an individual owner.

9. Yields by region — April 2026 reference

Median asking rents (idealista, April 2026), the cleanest available 2026 reference:

- **Lisbon city:** €21.7/m²/month — national high.
- **Lisbon metropolitan area:** €19.6/m²/month.
- **Porto city:** €16.8/m²/month.
- **Algarve region:** €15.2/m²/month.
- **National median:** €16.4/m²/month, down 2.7% year-on-year, fourth consecutive monthly decline.

Year-on-year movement (April 2026 vs April 2025): Lisbon metro -1.6%, Norte -6.3%, Algarve -0.4%. The 2023 to 2025 spike is normalising.

Indicative long-term gross yields

- **Lisbon prime** (Príncipe Real, Chiado, Avenidas Novas): 3.0 to 4.5%. Compressed by entry prices around €6,000 to €8,000/m².

- **Lisbon emerging** (Marvila, Beato, Almada, south bank): 4.5 to 6.0%.
- **Porto prime** (Baixa, Foz, Boavista): 4.5 to 5.5%; **Porto secondary, Vila Nova de Gaia**: 5.5 to 7.0%.
- **Algarve coastal** (Lagos, Albufeira, Vilamoura) on long-term: 4.0 to 5.0%. The marketed 7 to 9% AL gross does not transfer.
- **Algarve secondary** (Loulé town, Olhão, Tavira town): 5.0 to 7.0%.
- **Coimbra and other student cities**: 6.0 to 8.0%, with summer-vacancy seasonality you have to underwrite.
- **Smaller inland cities** (Évora, Castelo Branco, Bragança): 7 to 9% headline, but tenant pools are thin and exit liquidity is worse.

Net runs roughly 2 percentage points below gross once IMI, insurance, condomínio, vacancy reserve, management and tax bite.

10. Property managers — what 5 to 10% buys you

The Portuguese long-term management market is fragmented and lightly regulated. Typical fees: **tenant placement only** 50 to 100% of one month's rent one-off; **ongoing management** 5 to 10% of monthly rent; **all-in** (placement + management + small works) 10 to 12%.

What the recurring percentage should cover: marketing, screening, contract drafting and AT registration, electronic receipts, rent collection, routine maintenance, condomínio liaison, annual rent updates with proper notification, and initiating BNA proceedings if it comes to that (legal fees billed separately).

For non-resident landlords a manager is effectively non-optional. The compliance load does not survive being run from another country in a second language. Cheap managers are expensive. Vet them on three things: how many contracts they currently administer, how many BNA cases they have seen through, and whether they will name a senior contact who picks up the phone on a Saturday.

II. Tenant screening — the highest-leverage 30 minutes

Portugal has no standardised tenant credit-scoring infrastructure. Run the checklist:

- **NIF**. Mandatory for any contract.
- **ID**. Citizen card, passport, or residence card.
- **Proof of income**. Last 3 payslips plus employer declaration confirming an open-ended contract (employees), last IRS Modelo 3 plus recent green receipts (self-employed), pension statement (retirees).
- **Bank statements**, last 3 months. Cross-check income stability, look for red flags.
- **Income-to-rent ratio**. Market norm is **3× monthly rent in net household income**. Some landlords accept 2.5×. Going below that is how you end up at the BNA.

- **References.** Previous landlord, sometimes employer.
- **Fiador or rental insurance** where income coverage is borderline or the tenant is foreign without a Portuguese payslip history.

For foreign tenants without a local track record, the workable fallbacks are 3 to 6 months' rent paid voluntarily up-front, a rental guarantee insurance product, or a fiador resident in Portugal.

If you are tempted to skip the screening because the tenant "seems fine" and the rent works, reread Section 6 and decide whether 12 to 24 months of unpaid rent plus €3,000 to €6,000 of legal fees seems fine.

12. Insurance — three layers

Building (multiriscos habitação). Strongly recommended, mandatory if there is a mortgage. Fire, water, storm, civil liability. €120 to €350/year for a typical 100 m² apartment.

Loss-of-rent and proteção jurídica. Often bundled into landlord-specific multiriscos. Covers non-payment up to 12 monthly rents or €15,000 to €30,000, legal fees up to €6,000 to €10,000, re-rental costs. Premium 4 to 7% of annual rent; underwriting requires evidence of standard screening. This is the policy that pays for Section 6.

Catastrophe and seismic. Under the PTRR announced April 2026 the government has flagged a mandatory catastrophe and seismic-risk regime paired with a new *Fundo de Catástrofes Naturais e Sísmicas*. Implementing legislation is in consultation as of May 2026. Expect a small mandatory premium (early estimates €25 to €80/year) layered on top of standard multiriscos once enacted. Known coming cost, not a current one.

13. Worked examples — what the spreadsheet actually says

13.1 Lisbon 2-bed at €350,000, long-term

75 m² in Marvila, renovated, energy class B. Non-resident buyer commits to letting at ≤€2,300/month within 6 months — falls inside the moderate-rent IMT exclusion (Section 1) and pays IMT on the non-HPP progressive scale (~€19,300) rather than the 7.5% flat (€26,250). Saving on entry: €6,950.

Line	Annual
Rent €1,500/month	€18,000 gross
IMI, insurance, condomínio	-€1,600
Maintenance reserve (1%)	-€3,500
Vacancy reserve (5%)	-€900
Management (8%)	-€1,440
Net before tax	€10,560
IRS at 10% autonomous (post-deductions)	-€1,500
Net after tax	~€9,000

Total acquisition cost lands at **~€374,600. Net yield 2.4%**. Thin. Add 4 to 6% expected capital appreciation over a 10-year hold (consensus for Lisbon emerging zones) and the IRR moves to 6 to 8%. The Lisbon emerging trade is a capital growth bet, not an income one. Underwrite it that way.

13.2 Algarve 2-bed at €280,000, Loulé town

80 m² 2-bed, energy class C, parking included. Non-resident buyer takes the moderate-rent IMT exclusion. Total acquisition cost ~€296,000.

Line	Annual
Rent €1,200/month	€14,400 gross
IMI, insurance, condomínio	-€1,290
Maintenance, vacancy, management	-€4,650
Net before tax	€8,460
IRS at 10%	-€1,000
Net after tax	~€7,460

Net yield 2.5%.

Same unit run as AL at 65% occupancy and €130 ADR: ~€30,800 gross, netting ~€11,500 after 28% management, OTA commissions, Category B IRS at the simplified regime. Long-term loses on absolute net by ~€4,000/year in exchange for one-tenth the operational intensity, zero AL regulatory exposure, and the moderate-rent IMT saving on entry. For a non-resident without on-the-ground capacity, long-term frequently wins on risk-adjusted return.

14. Selling a tenanted property

Two rules dominate.

The lease survives the sale. The new owner steps into the existing contract. Tenants cannot be removed simply because the property changed hands. This is the single biggest discount factor on a tenanted listing — most buyers want vacant possession, so tenanted units transact 10 to 25% below comparable vacant ones, depending on remaining contract term and how far the contractual rent sits below market.

Tenant's right of first refusal (direito de preferência). A tenant in the property for **at least two years** who intends to use it as their **own permanent residence** holds a statutory preference over the sale. The landlord must communicate the proposed terms (price, conditions, buyer) by registered letter with acknowledgement; the tenant has **30 days** to respond. If the tenant accepts, the sale closes on those terms. If the tenant declines or stays silent, the right lapses for that transaction.

The tenant **loses** the right where the intended use is investment (re-letting, AL, holiday). Confirm in writing. Skipping the notification is not a workaround — the tenant can bring an *acção de preferência* and substitute themselves for the buyer at the same price for up to 6 months from knowledge of the sale. The cheapest mistake here is the registered letter you did not send.

15. The eight mistakes that cost foreign landlords most

- **No written inventory at hand-over.** Without it, the deposit is gone.
 - **Cheap or DIY contract.** A weak contract translates directly into a weaker BNA case. €150 to €350 with a Portuguese property lawyer is rounding error against one bad eviction.
 - **Skipping AT registration.** No registration, no electronic receipts, no tenant deduction (which is bigger from 2027 onward), weakened dispute position. Register within the month following contract start.
 - **Under-screening.** The single highest-impact mistake. One bad tenant = 12 to 24 months of yield plus several thousand in legal fees.
 - **Ignoring habitability complaints.** Slow response to mould, plumbing or heating problems hands the tenant grounds for rent reduction and a defence against any later eviction action.
 - **Missing the 30-day annual update window.** Miss it, you wait another year.
 - **Treating the deposit as rent.** The deposit is not rent. A tenant who runs the last two months on the deposit is in default. A landlord who applies the deposit to normal wear is forcing an avoidable dispute.
 - **Not reading the condominium minutes before closing.** Three years of minutes. Chronic dues delinquency or pending major works will eat your yield before the first tenant arrives.
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Conclusion: who should actually be a Portuguese landlord

Long-term residential letting in Portugal is a real asset class, not a fallback. It produces 3.5 to 4.5% net on a typical urban two-bed in 2026, the new 10% IRS rate is meaningful, and the regulatory frame is older and more stable than anything you will find on the AL side. None of that protects you from the eviction reality. A contested non-payment case is still 12 to 24 months and €3,000 to €6,000 in fees, and Portuguese courts will not be fixed by 2029.

If you are buying for income, can absorb a worst-case 18-month rent gap without selling the asset, and will commit to actual tenant screening, long-term works. If you are buying mostly for capital appreciation in Lisbon or Porto, treat the rent as cost recovery for the years you hold, not as the investment thesis. And if you are buying coastal Algarve and the spreadsheet only pencils because you assumed AL gross yields net out at AL gross yields, do the long-term math too — the regulatory risk discount on AL is real, and the 2026 IMT moderate-rent exclusion (Section 13) means the tax system is paying you to let long-term.

The single decision worth making this month: which of those three buyer profiles is you. If none of them fits, rent your Portuguese flat from someone else and put the capital somewhere that does not require you to learn the BNA.

Related reading

- **Passive Property Investor Guide** — the broader passivity spectrum, where long-term sits relative to FII/SIGI and other less-hands-on routes.
- **Investing in the Algarve** — sub-region long-term yield read across Lagos, Vilamoura, Loulé, Tavira and Olhão.
- **Hands-Off Property Ownership and Management** — operating model and management-fee economics for non-resident landlords.
- **Taxes and Costs of Buying Property in Portugal** — full IMT, IMI, AIMI and stamp duty reference, including the Lei 9-A/2026 non-resident regime.
- **Mistakes to Avoid When Investing in the Algarve** — the long-term-versus-AL trade and four worked disaster cases.

How 2nd Haus can help

2nd Haus runs buyer-side acquisitions for clients buying to let long-term in Portugal. Our work on the rental side covers three concrete services:

- **Rental-thesis audit (€450)**. Two-hour structured review of your target market, expected gross-to-net, tax regime fit (including whether the Lei 9-A/2026 moderate-rent IMT exclusion applies

to your purchase), and realistic vacancy and eviction reserves. Delivered as a written memo. Useful before you sign a CPCV.

- **Buyer-side acquisition (fee disclosed at engagement).** Sourcing, off-market access, technical due diligence, contract negotiation, closing coordination. We never take seller-side commission on the same transaction.
- **Manager selection and oversight.** We will not manage your tenancy ourselves, but we will vet, brief and quarterly-review a Portuguese long-term manager and tell you when to switch.

If your purchase already happened and the question is what to do with it, the audit is the right entry point. Book at 2ndhaus.pt/contact.

Sources

Primary

- **Lei n.º 9-A/2026, de 6 de março** — Pacote Fiscal da Habitação. [Diário da República](#).
- **Lei n.º 6/2006** (NRAU consolidated), with amendments through Lei n.º 56/2023.
- **Leis n.º 12/2019 e 13/2019, de 12 de fevereiro** — anti-harassment, contract minimum durations.
- **Decreto-Lei n.º 76/2024, de 23 de outubro** — AL regulatory reset. [Diário da República](#).
- **Decreto-Lei de julho de 2024** — revogação do arrendamento coercivo.
- **Aviso n.º 23174/2025/2** — coeficiente de atualização anual de rendas para 2026 (1.0224).
- **Regulamento (UE) 2024/1028** sobre dados de arrendamento de curta duração, em vigor 20 de maio de 2026. [EUR-Lex](#).
- **Portal das Finanças** — IRS Anexo F, IMT Jovem, AIMI.
- **Banco de Portugal** — **BPstat** — Euribor and mortgage statistics.
- **Balcão Nacional do Arrendamento** — bna.mj.pt, processual statistics.
- **Instituto Nacional de Estatística** — Estatísticas de Preços da Habitação ao Nível Local.

Further reading

- Idealista index reports, April–May 2026.
- PwC Portugal — *Guia Fiscal 2026* (IRS, IMI, AIMI).
- Cuatrecasas, *Reduced VAT and tax benefits for housing*.
- Doutor Finanças — análises 2026 sobre IRS predial e atualização de rendas.
- RFF Lawyers, Sérvulo & Associados, Morais Leitão — análises 2026.

Informational only; not legal, tax or investment advice. Portuguese tenancy and tax law evolves rapidly — confirm current rules with a Portuguese lawyer or chartered accountant before acting.

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Want a buyer-side advisor on your specific case?

2nd Haus is a buyer-side real-estate consultancy specialised in the Algarve. We will tell you not to buy if that is the honest answer.

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