

Finland Mulls Banning Russians From Buying Real Estate

January 15, 2024



Finland's Defense Minister Antti Hakkanen. **Fanni Uusitalo (CC BY 4.0)**

Finland is considering banning Russian citizens from buying property in the country, with a final decision on the matter possibly coming as soon as this spring, the Finnish Defense Minister [said](#) Monday.

Tensions between the Nordic country and Moscow have risen sharply since the invasion of Ukraine, with Helsinki temporarily closing its border with Russia last month over a surge it undocumented migrants it claims were aided by the Kremlin.

“Several Russian [real estate] transactions have been found to have links that are problematic for national security,” Finland’s Defense Minister Antti Hakkanen said in an interview with Finnish media.

“However, not everything can be always found out. That’s why a total ban would be better,” Hakkanen was quoted as saying.

Related article: [Finnish Firms Selling High-Tech Goods to Russian Buyers With Security Service Links – Yle](#)

The move would reverse the previous Finnish government's recommendation to avoid such a ban, which was described then as “ineffective and inappropriate.”

Helsinki is currently looking for “legal solutions” that would allow for a total ban on real estate transactions involving Russian citizens, Hakkanen said, accusing Moscow of using “soft spots” to try to destabilize Western societies.

A government decision is expected this spring, he said.

“In addition, the background of properties that have already been sold would be investigated and the use of middlemen in transactions would be more severely restricted,” Hakkanen warned.

The announcement comes a week after Finland’s Defense Ministry [blocked](#) three real estate transactions involving unidentified buyers from non-EU countries.

Hakkanen said his government plans to tighten all real estate transactions by persons and companies outside the European Union, Iceland, Norway and Liechtenstein.

Original url:

<https://www.themoscowtimes.com/2024/01/15/finland-mulls-banning-russians-from-buying-real-estate-a83730>