

RENT IT - LOVE IT - BUY IT !

Buying a property in Mallorca has become more expensive and the prices on the rental market are also increasing. Over the last few years a higher demand and more offers for long term rental properties have also been noticed.

The reason for this is definitely the change in the Spanish housing law in 1994. Before this change renting out a property was like a disposition. The legal situation today is better regulated. Renting out a property has become a very welcome and profitable source of income for owners. Indeed there are huge price differentials all over Mallorca but the prices have increased not only in the southwest area or in Palma but also in the central region, for example from Santa Maria to Selva. This is due to the improved infrastructure and the desire of getting to know “the real” Mallorquin way of life.

Just like the sales market many people have now discovered the area in the east of Palma around Son Veri Nou and Puig d'en Ros. To have excellent connections to Palma and to the airport as well as incomparable sea views to the coastline of Mallorca's southwest with affordable prices all maximise this as being very attractive for investors and potential rental clients.



A lot of people who are interested in renting a property in Mallorca are potential buyers but would like to know the island better in order to make a decision as to where to buy their property. Or maybe they just haven't found the property of their dreams and want to have a home in Mallorca while they continue their search for their ideal real estate. Other people use their rental property as a temporary residence to oversee the construction of their dream property.



The reasons are very complex but already at this point it is clear that the rental market in Mallorca is completely different to other markets. Very often the rented properties are not a first residence. A lot of the clients have their own residential properties in their home countries and for the first time they are in the situation to rent a property for themselves. Very often they care for the rental property as if it was their own. In many cases a rental period ends with a sales contract at the notary.

For any further questions regarding long term rentals please contact our rental department in Paguera.

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