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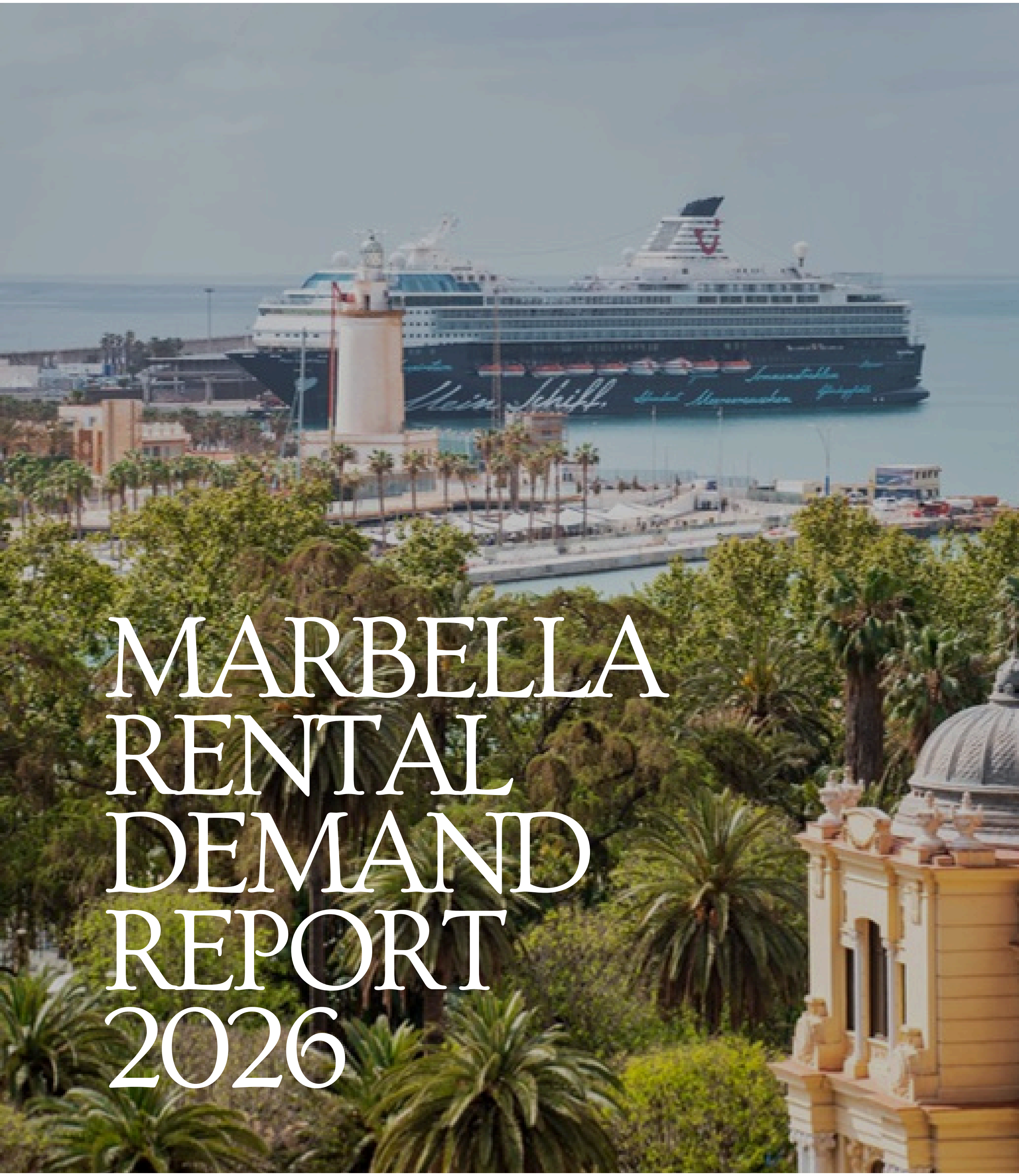

MARBELLA RENTAL DEMAND REPORT 2026

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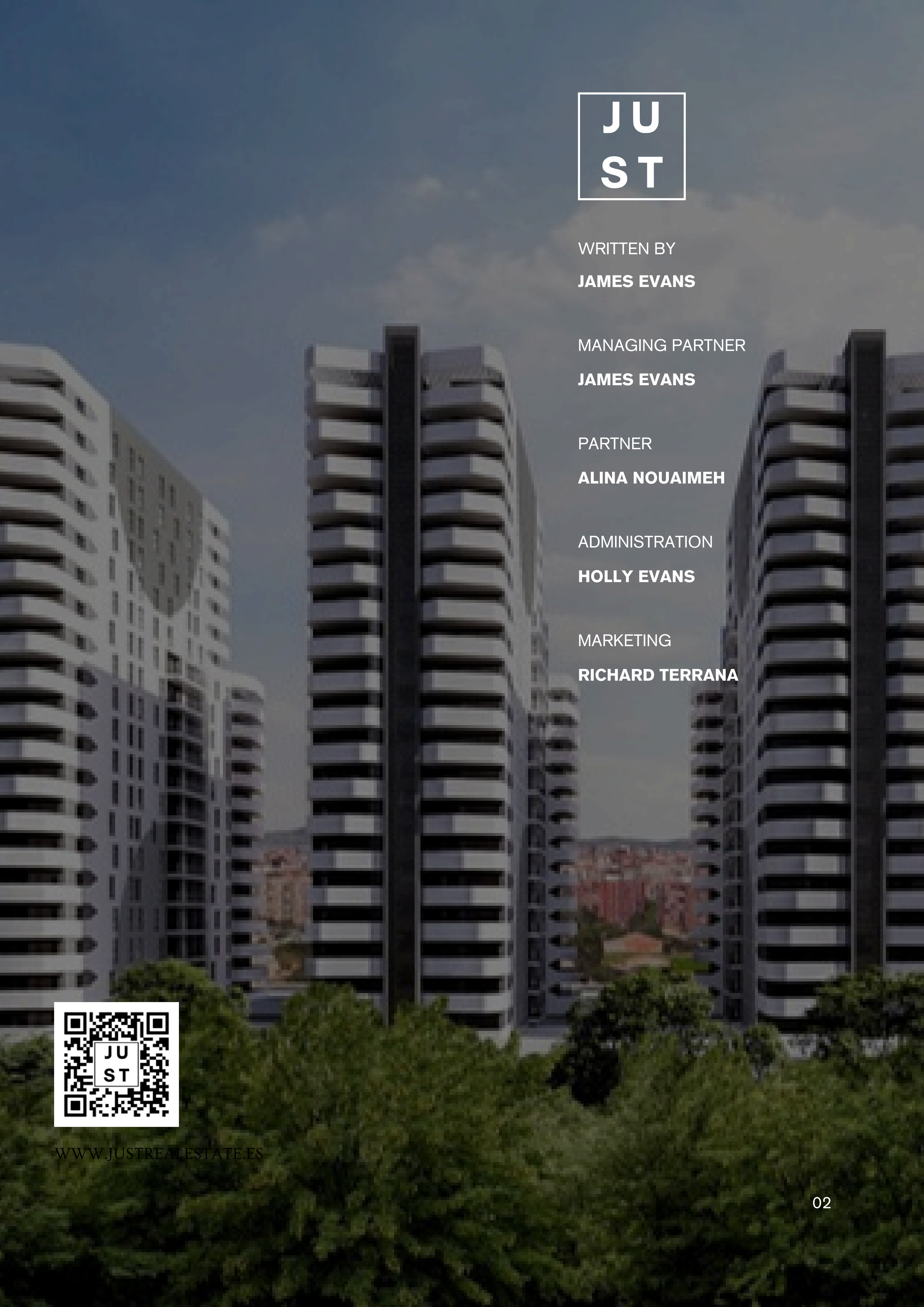

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CURRENT RENTAL SHORTAGE EXPLAINED

The long-term rental market in Marbella has entered a period of pronounced imbalance, where demand has accelerated beyond the capacity of available supply. This is not a cyclical fluctuation, but rather a structural shift that has been building over recent years and is now fully evident in current market conditions.

Across Marbella and the wider Golden Triangle, the availability of quality long-term rental properties has contracted to critically low levels. In practical terms, this has translated into shorter marketing periods, reduced levels of negotiation, and an increasing prevalence of transactions taking place privately, often before a property is formally introduced to the open market. For landlords, the environment is highly favourable. For tenants, it has become increasingly competitive, requiring speed, flexibility, and strong financial positioning.

This tightening of supply is underpinned by several overlapping dynamics. A significant proportion of residential stock has migrated into the short-term rental sector, driven by higher yields and operational flexibility. At the same time, many owners are choosing to retain their properties vacant or for limited personal use, prioritising long-term capital appreciation over rental income. New development activity, while substantial, has largely been focused on the for-sale market, with relatively little purpose-built rental product entering the system. The cumulative effect is a constrained pipeline of long-term rental options, particularly within established prime locations.

Demand, by contrast, has broadened and intensified. Marbella continues to attract an increasingly international tenant base, with a notable rise in relocations from Northern Europe, the United Kingdom, and more recently, the Middle East. These are not transient tenants, but financially secure individuals and families seeking stability, lifestyle, and, in many cases, a base from which to explore a future property acquisition. The “rent before purchase” approach has become more pronounced, with many tenants committing to medium-term leases while assessing the market for a longer-term investment.

Equally significant is the continued growth of location-independent professionals and entrepreneurs. The shift towards remote working has removed traditional geographic constraints, allowing Marbella to compete not only as a holiday destination, but as a primary living environment. This has introduced a segment of tenants who prioritise quality of life, connectivity, and proximity to international schools and infrastructure, further reinforcing demand across key residential areas.

The interaction between constrained supply and expanding demand has resulted in a market defined by immediacy. Well-priced, well-presented properties are being absorbed rapidly, often with multiple interested parties. In many cases, tenants are prepared to commit with limited negotiation in order to secure a suitable property, particularly within the €4,000 to €12,000 per month bracket, where demand is currently most concentrated.

A growing proportion of transactions are now being facilitated through existing networks and pre-qualified client relationships, rather than through traditional listing exposure. For landlords, this presents an opportunity to achieve efficient, discreet placements. For tenants, it reinforces the importance of working with agents who can provide access beyond the visible market.

In the absence of a meaningful increase in supply, these conditions are expected to persist, with demand continuing to absorb available stock at pace and reinforcing the current landlord-favourable environment.

AVERAGE RENTAL PRICES BY AREA

The current evidence points to a long-term rental market that is structurally supply-constrained, with pricing power concentrated in well-located, well-specified homes and with the sharpest recent acceleration occurring outside the traditional "trophy" core.

On the latest available district indices (March 2026), asking rents are running at roughly €20.8/m² in the Golden Mile (Nagüeles–Milla de Oro), €21.9/m² in Sierra Blanca, €20.0/m² in Nueva Andalucía, €22.0/m² in Puerto Banús, €18.9/m² in San Pedro de Alcántara and €18.9/m² in Estepona. The 24-month direction of travel is decisively upward where stable time series exist, with March 2024 to March 2026 increases of approximately +14.3% (Golden Mile), +11.7% (Nueva Andalucía), +23.5% (San Pedro) and +21.9% (Estepona), against about +16.2% at Marbella municipality level.

Our own agency analysis aligns with this picture: demand materially exceeds supply and long-term rental affordability has deteriorated, particularly for the working and professional population.

Average Monthly Rental Values (2026)

The ranges below reflect current achievable rents for long-term contracts (11–12 months), based on active demand and recent agreements.

Area	2 Bedrooms	3 Bedrooms
Golden Mile / Puente Romano	€3,500 – €6,000	€5,000 – €9,000
Nueva Andalucía	€2,500 – €4,500	€3,500 – €6,500
San Pedro / Guadalmina	€2,000 – €3,500	€3,000 – €5,000
La Quinta / Benahavís	€2,500 – €4,000	€3,500 – €6,000

Apartments

Area	3-4 Bedrooms	5+ Bedrooms
Golden Mile / Sierra Blanca	€8,000 – €15,000	€15,000 – €35,000+
Nueva Andalucía	€6,000 – €12,000	€12,000 – €25,000
San Pedro / Guadalmina	€4,000 – €8,000	€8,000 – €15,000
La Quinta / Benahavís	€5,000 – €10,000	€10,000 – €20,000

Villas & Town Homes

Where the Demand Sits

The majority of active tenants are currently concentrated in three core budget brackets:

Monthly Budget	Demand Level	Typical Tenant Profile
€3,000 – €6,000	Very High	Couples, young families, relocators
€6,000 – €12,000	Very High	Established families, executives
€12,000+	High	HNWIs, international relocations

For most property types, the market is currently allowing landlords to achieve:

- Strong rental levels relative to historical averages
- Short void periods between tenancies
- Reduced negotiation from tenants

However, pricing must still be aligned with the correct segment. Overpricing, even in a supply-constrained market, leads to immediate drop-off in enquiry levels, while correctly positioned properties are often secured within days.

The key distinction in today's market is not simply location, but presentation and alignment with tenant expectations. Modern, well-furnished properties with clean, neutral finishes consistently outperform older stock, even within the same development.

Area	YoY Growth
Golden Mile / Puente Romano	+10% to +15%
Nueva Andalucía	+8% to +12%
Sierra Blanca	+10% to +15%
San Pedro / Guadalmina	+6% to +10%
Benahavís / La Quinta	+8% to +12%

Growth has been driven primarily by demand-side pressure rather than speculative pricing, meaning values are being supported by real tenant activity.

WHAT TENANTS ARE ACTUALLY LOOKING FOR

Understanding demand in today's market is not about broad trends, but about precision. Tenants are no longer simply looking for a property, they are looking for a very specific type of living environment, and they are making decisions quickly when those criteria are met.

From active enquiries and ongoing negotiations across Marbella, a clear pattern has emerged. Demand is concentrated around a relatively narrow set of requirements, and properties that align with these expectations are consistently outperforming the rest of the market.

The Shift Towards "Ready-to-Live" Properties

The strongest demand is for properties that require no work or adaptation. Tenants are prioritising convenience and immediacy, particularly those relocating from abroad or transitioning between homes.

Modern interiors, neutral finishes, and good natural light are no longer considered premium features, they are expected as standard. Properties that feel dated, even in prime locations, are seeing longer void periods or downward pressure on price.

Furnished properties are also outperforming unfurnished stock in most segments of the market. For many tenants, particularly international clients, the ability to move in immediately without additional setup is a key deciding factor.

Location Still Drives Decision-Making

While Marbella offers a wide range of residential areas, demand continues to concentrate around a handful of key locations.

The Golden Mile remains the most sought-after area for tenants prioritising proximity to the beach, lifestyle amenities, and international schools. Nueva Andalucía continues to attract families and professionals looking for space, convenience, and value relative to the Golden Mile. Sierra Blanca and La Quinta appeal to tenants seeking privacy, security, and elevated views, often with a higher budget.

San Pedro and Guadalmina have seen increased demand from families looking for a more established residential environment, particularly those planning longer-term stays.

In all cases, proximity to daily infrastructure, including schools, gyms, and dining, plays a significant role in the final decision.

The Rise of the Relocation Tenant

A growing proportion of tenants are relocating to Marbella rather than simply spending time here. This shift has had a noticeable impact on the type of properties being requested and the structure of rental agreements.

These tenants are typically committing to longer stays, often 12 months or more, with a view to potentially purchasing in the future. They are financially secure, time-sensitive, and less price-driven than lifestyle-driven.
For owners, this represents a stable and reliable tenant profile, with lower turnover and a higher likelihood of maintaining the property to a good standard.

Speed of Decision Has Increased Significantly

One of the most notable changes in the market is the speed at which tenants are making decisions.
Well-presented properties, correctly priced, are often secured within a matter of days. In many cases, tenants are prepared to commit after a single viewing, particularly when competing interest is evident.
Delays in responding to enquiries, arranging viewings, or negotiating terms can result in missed opportunities. The market is currently rewarding efficiency and decisiveness on both sides.

Non-Negotiables in Today's Market

Across almost all tenant profiles, a number of consistent requirements have emerged.
Air conditioning, high-speed internet, and outdoor space are now considered essential rather than optional.
Secure parking, gated communities, and privacy are increasingly important, particularly for higher-budget tenants.

For families, proximity to international schools is often a determining factor. For professionals, ease of access to Marbella, Puerto Banús, and the main road networks is equally important.
Properties that fail to meet these baseline expectations are still rentable, but typically at a discount and with longer time on market.

ACTIVE TENANT DEMAND | CLIENTS READY TO RENT NOW

We are actively working with a number of qualified tenants who are ready to secure properties immediately across Marbella and the surrounding areas. These are not passive enquiries, but clients who have already engaged, viewed properties, and are prepared to proceed once the right opportunity becomes available.

A defining feature of the current market is that demand is no longer waiting for supply to appear publicly. Many of the most serious tenants are now being matched with properties directly, often before they reach the open market. This creates a clear advantage for landlords who are able to position their property early within this network.

The profiles overleaf represent a selection of active requirements currently in progress. All clients have been financially qualified and are ready to move forward.

ACTIVE TENANT DEMAND | CLIENTS READY TO RENT NOW

British Family Relocating from Dubai

A British family relocating from Dubai is seeking a four to five bedroom villa on the Golden Mile or in Sierra Blanca. Their preferred budget sits between €12,000 and €18,000 per month, and they are looking to move immediately on a long-term basis. School proximity and privacy are key considerations, and they are prepared to commit quickly for the right property.

Scandinavian Couple | Remote Professionals

A Scandinavian couple, both working remotely, are looking for a two to three bedroom apartment within Puente Romano, Nagüeles, or Nueva Andalucía. Their budget ranges from €4,000 to €7,000 per month. They are flexible on timing but are prioritising modern interiors, outdoor space, and walkability to amenities.

US Executive Relocation

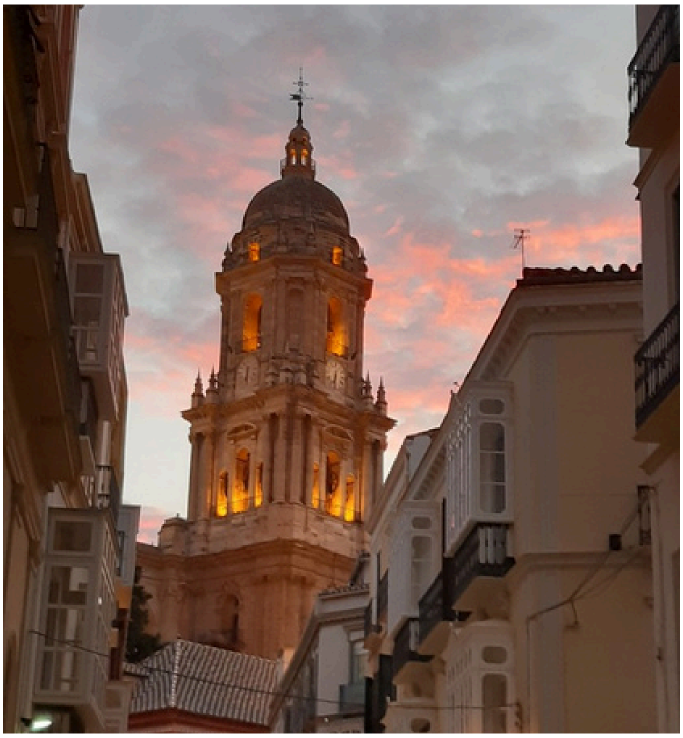
An American executive relocating to Marbella for lifestyle and tax reasons is currently searching for a three to four bedroom villa in Nueva Andalucía or La Quinta. Their budget is between €6,000 and €10,000 per month, with a preferred lease term of one to two years. High-speed connectivity and privacy are essential.

European Family | Immediate Requirement

A European family already based in Marbella in temporary accommodation is seeking a four bedroom townhouse or villa with an urgent move-in requirement. Their budget is between €5,000 and €8,000 per month, and they are prepared to proceed immediately once a suitable property is identified.

Golden Mile Lifestyle Tenant

A Northern European client transitioning from a recent sale is looking for a high-quality apartment on the Golden Mile with a budget of €5,000 to €8,000 per month. They are specifically targeting properties within walking distance to the beach and lifestyle amenities, with a preference for secure, gated communities.



HOW TO SECURE A TENANT IN 7 - 14 DAYS

Correct Pricing From Day One

The initial pricing strategy is the single most important factor in determining both speed and outcome.

Properties that enter the market correctly positioned generate immediate interest and often multiple enquiries within the first few days. This creates momentum and, in many cases, reduces the need for negotiation.

By contrast, properties launched above their true market level quickly lose visibility and enquiry volume. Even small misalignments in pricing can result in delays, particularly in the €4,000 to €10,000 segment where tenants are highly informed and actively comparing options.

In today's market, accuracy at launch is more valuable than testing higher pricing.

Presentation That Matches Tenant Expectations

Tenants are making decisions quickly, and presentation plays a critical role in that process. Well-presented properties, with modern interiors, clean finishes, and good natural light, consistently outperform comparable units that feel dated or require adjustment. Furnished properties, in particular, are securing tenants faster, as they remove friction for international clients.

Simple improvements, such as decluttering, neutral styling, and professional photography, can have a direct impact on both rental value and time on market.

Across all active tenants, several common factors are evident. The majority are seeking properties that are fully furnished, well-presented, and available for immediate occupancy. Lease terms of 11 to 12 months are standard, with many tenants open to extending beyond the initial agreement.

Financial profiles are strong, with tenants able to provide upfront payments and references where required. In many cases, the primary barrier to securing a property is not affordability, but availability.

Off-Market Matching and Speed of Execution

A growing proportion of rental transactions are now being completed through direct matching rather than traditional marketing channels. By introducing properties to pre-qualified tenants before public listing, it is often possible to reduce or eliminate time on market entirely.
For landlords, this approach provides efficiency and discretion. For tenants, it offers access to opportunities that may not be widely available.

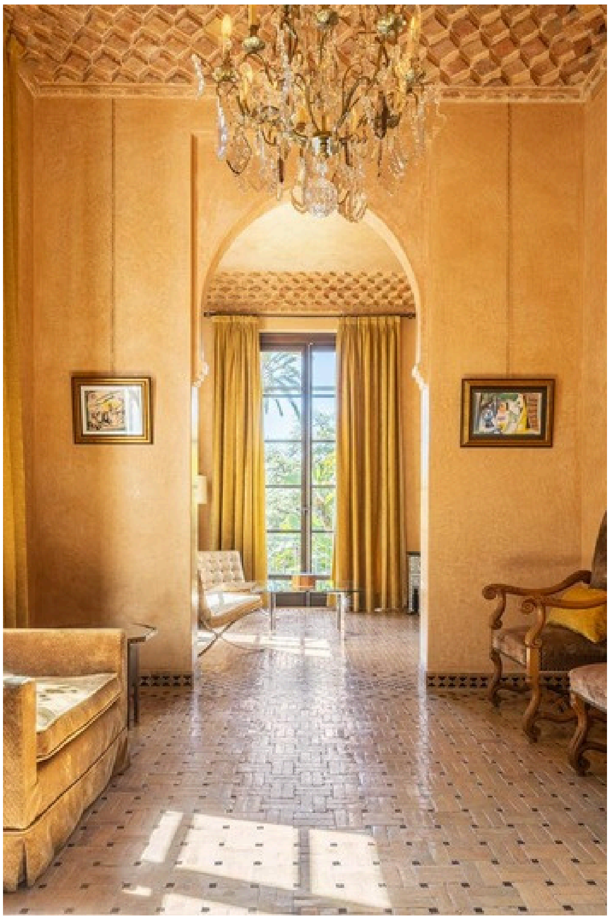
If you are considering renting your property, we can assess its positioning and introduce it directly to suitable tenants already within our network.

Immediate Access to Qualified Tenants

A key advantage in today's market is the ability to introduce a property directly to active, pre-qualified tenants before it is publicly advertised.

By working with existing demand, it is often possible to secure a tenant without a traditional marketing period. This approach reduces time on market, increases efficiency, and allows for more controlled negotiations.

In many cases, the strongest tenants are already engaged and waiting for the right property to become available.



Speed of Response and Decision-Making

The pace of the market means that delays can result in lost opportunities.
Tenants who are actively searching are often viewing multiple properties within a short timeframe and are prepared to commit quickly when they find the right option. Efficient coordination of viewings, clear communication, and decisive negotiation are essential.

Where landlords are responsive and aligned with the process, transactions move quickly. Where delays occur, tenants will typically move on to alternative options.

Structuring the Agreement Correctly

Clarity and simplicity in the agreement stage help to maintain momentum and avoid unnecessary complications.

Standard long-term agreements of 11 to 12 months remain the norm, with many tenants willing to provide upfront payments and references where required. Aligning expectations early in the process, including payment structure and contract terms, allows for a smoother and faster completion.

Speed With Control

When these elements are aligned, the result is a highly efficient rental process.

Properties are introduced to the right tenants at the correct price, presented in a way that meets expectations, and managed through a structured and responsive process. This combination is what allows properties to be secured within a 7 to 14 day window.

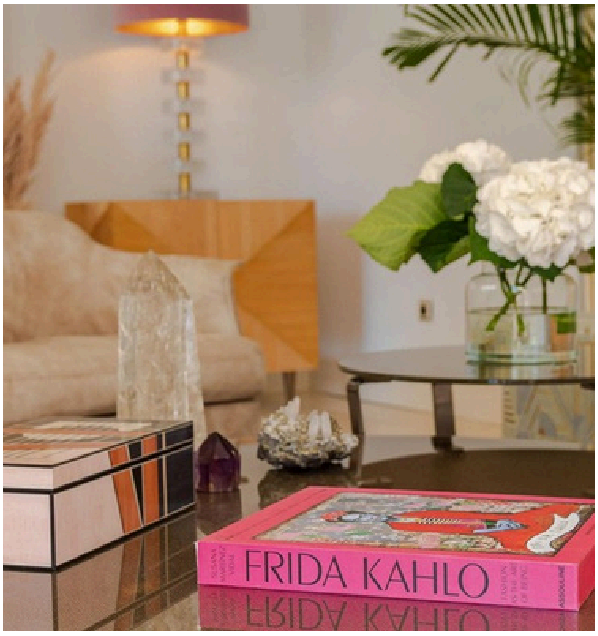
NEXT STEPS | POSITIONING YOUR PROPERTY

The current rental market in Marbella presents a clear opportunity for property owners. Demand is already established, tenants are actively searching, and well-positioned homes are being secured quickly. The key is ensuring that your property is aligned with what the market is looking for from the outset.

For most owners, the starting point is understanding where their property sits within the current rental landscape. This includes realistic pricing, target tenant profile, and any adjustments that may improve both appeal and performance. Even small refinements in presentation or positioning can have a meaningful impact on both rental level and speed of occupancy.

Once this is defined, the focus shifts to execution. Introducing a property directly to active, qualified tenants allows for a more efficient and controlled process, often reducing the need for prolonged marketing. In many cases, this approach results in a faster agreement and a stronger overall outcome. Equally important is timing. In a market where demand is already in place, delaying entry can mean missing the current window of opportunity. Properties that are prepared and correctly positioned are best placed to benefit from the existing level of tenant activity.

For those considering renting, the process can begin with a straightforward assessment of the property and its potential within the current market. From there, a clear strategy can be established to secure the right tenant in the most effective way.



A Practical Starting Point
If you are exploring the option of renting your property, the next step is to establish:

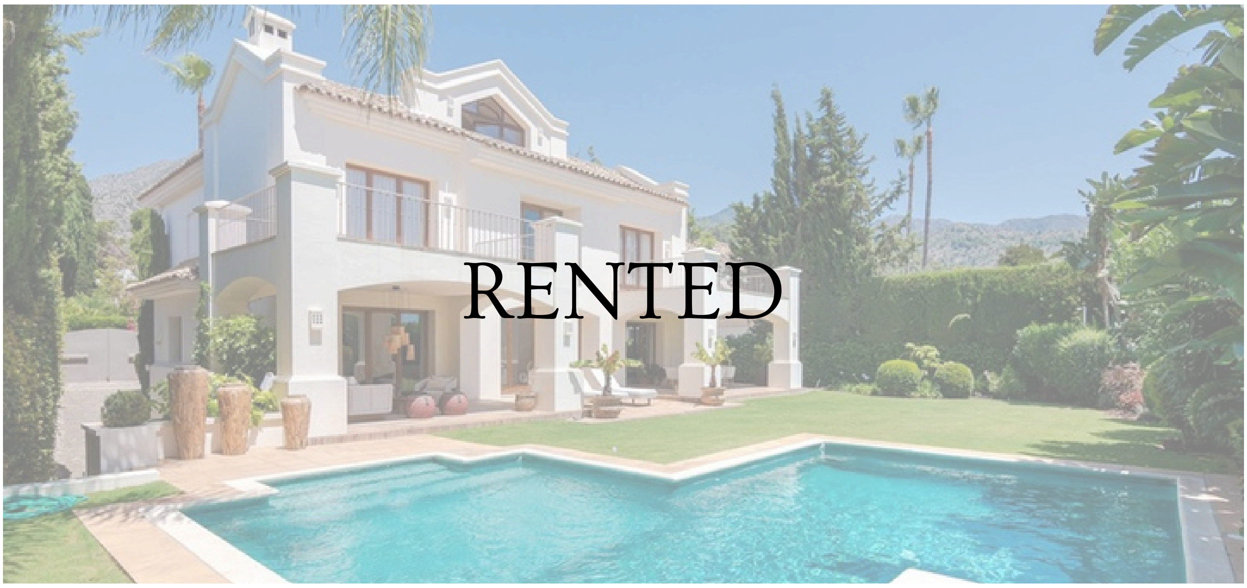
- Where your property sits in today's market
- The likely rental range it can achieve
- The type of tenant it will attract
- How quickly it could be secured

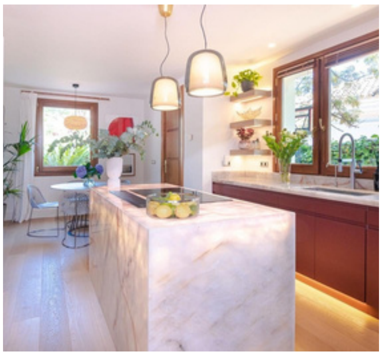
This can typically be determined with a short initial review.

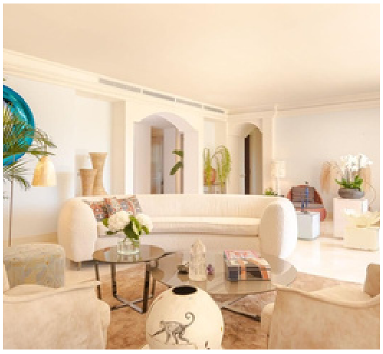
REQUEST YOUR RENTAL ASSESSMENT AND WE WILL PROVIDE A CLEAR VIEW ON PRICING, DEMAND, AND HOW QUICKLY YOUR PROPERTY COULD BE SECURED.

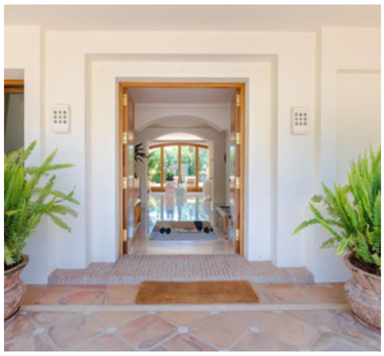
€16,000 PER MONTH | 568 M² BUILT | 960 M² PLOT

SIERRA BLANCA, MARBELLA GOLDEN MILE









Positioned between Sierra Blanca and Cascada de Camoján, this Mediterranean villa offers a balanced combination of scale, privacy, and proximity to Marbella's most established residential areas. Designed with timeless architecture and warm natural materials, the property is centred around generous living spaces that open seamlessly onto terraces, gardens, and a private pool. Its elevated, south-facing position allows for open sea views while maintaining a quiet residential setting.

Overview

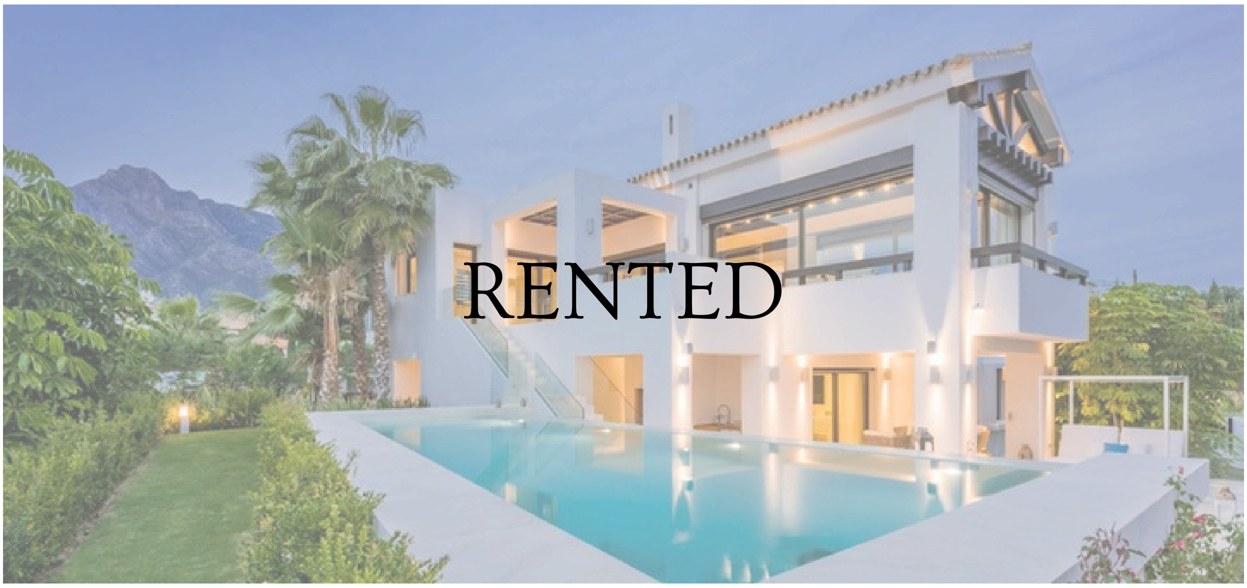
- Mediterranean villa with Tuscan architectural influence
- Positioned between two of Marbella's most prestigious enclaves
- Open-plan living spaces connected to terraces and garden areas
- Designed for both family living and entertaining
- South-facing orientation with elevated sea views

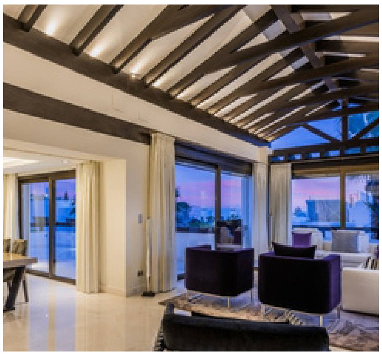
Highlights

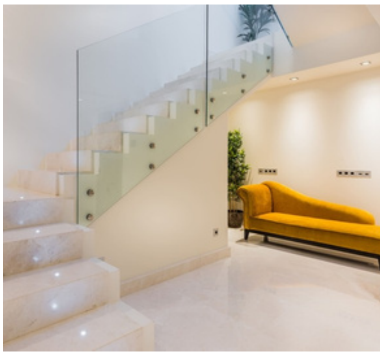
- 5 bedrooms, 5 bathrooms across three levels
- Large master suite with dressing room and private terrace
- Private garden with swimming pool and outdoor kitchen
- Underfloor heating, solar panels, and air conditioning
- 5 minutes to Puente Romano, beaches, and central Marbella

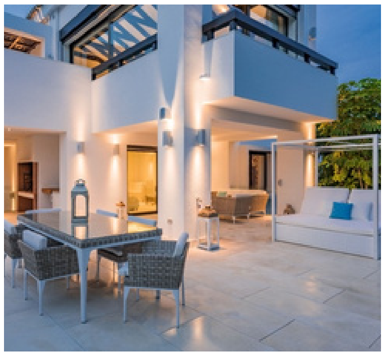
€22,000 PER MONTH | 700 M² BUILT | 1,100 M² PLOT

ALTOS DE PUENTE ROMANO, MARBELLA GOLDEN MILE









Located within the exclusive Altos de Puente Romano, this contemporary villa offers a refined balance of privacy, space, and proximity to Marbella's most sought-after lifestyle destinations. Designed with clean architectural lines and generous proportions, the property delivers bright, open interiors that connect seamlessly with landscaped outdoor areas. Its position allows for quick access to the Golden Mile while maintaining a secure and private residential environment.

Overview

- Contemporary villa within the Puente Romano residential area
- Spacious layout with integrated indoor and outdoor living
- South-east orientation with natural light throughout the day
- Designed for both full-time living and long-term rental use
- Secure environment with controlled access

Highlights

- 6 bedrooms, 7 bathrooms across three levels
- Approx. 700 m² built on a 1,100 m² plot
- Private swimming pool with landscaped gardens
- Gym, storage, and garage for three vehicles
- Underfloor heating, air conditioning, and fibre internet
- Minutes from Puente Romano, beaches, and amenities

YOUR TRUSTED ADVISORY PARTNER

Why sellers choose us—not just to list their home, but to sell it well

At JUST Real Estate, we don't measure success by how many properties we list. We measure it by how smoothly we guide our clients through the sales process—and how much value we help them realise.

In a crowded market filled with agents promising the same thing, we stand apart by offering something sellers really need: advisory expertise, global reach, transparency, and results.

Advisory Role: From Start to Signature

When you work with JUST Real Estate, you get more than a listing agent. You get a strategic partner who:

- Assesses your property properly based on real market data
- Advises on pricing strategy, staging, and preparation
- Coordinates your legal and documentation process
- Designs and executes a bespoke marketing plan
- Handles all buyer contact, feedback, and follow-up
- Negotiates with professionalism and authority
- Follows through—until the final signature at the notary, and beyond

Whether you're selling a modern villa, a beachfront apartment, or a development plot, our team knows how to position your property to attract the right buyer—and guide the deal safely to completion.

Local Knowledge, Global Reach

JUST Real Estate is based in the heart of Marbella, but our reach is international.

We work with:

- Buyers and investors from the UK, Scandinavia, Belgium, the Middle East, and beyond
- A curated network of collaborating agents, vetted for professionalism and client quality
- International portals, advisors, and relocation networks

Our team speaks multiple languages, understands cultural nuances, and is trained to manage complex, cross-border transactions with ease.

TESTIMONIAL

"JUST has been a great support and advisor to us on our property purchase and sale in Marbella. They were very engaged and approachable, offered advice beyond just managing the purchase transaction, and helped with work that needed to be done after the purchase. A very friendly and straight forward company to deal with."

Sir Noel Quinn,
Former Global CEO, HSBC

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