Ideal Property Mallorca Set to Reduce Operating Expenses in Property Management Despite Raising Trend

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The vacation rental experts at Ideal Property Mallorca explain how it's possible to minimize operational expenses by delegating property management regardless of the opposite trend.

Managing one or more properties demands time, especially in the vacation rental sector. Initially, delegating management to experts implies a reduction in income because property managers claim between 15% and 30% of the profit depending on their responsibilities. However, in the medium and long term, hiring professionals means a significant reduction in maintenance and repair costs, a variable that continues to expand the budget for operational expenses.

The upward trend in maintenance and repair costs

For over a decade, property repair and maintenance costs have been increasing. Except for the period conditioned by COVID-19, annual statistics show an increase in operational costs for repairs, painting, gardening, pool maintenance and the replacement of broken or damaged items. The upward trend no longer surprises property owners, but it still represents a disproportion in the budget allocated to operational expenses for each property.

Entrusting property management to experts is an inviting alternative. However, property owners wonder how rewarding this decision is and if it's possible to reverse the upward trend. The professionals at <u>Ideal Property Mallorca</u>, a company specialized in vacation rental management, explain that operational expenses can be reduced with innovative strategies designed by those who deeply understand the market.

Professional strategies to reduce operational costs

The experts at Ideal Property Mallorca have managed to reduce the operational costs for their clients through the digitization of their processes. However, they warn that the application of technological solutions alone is not efficient.

Specialists insist on the need to combine process automation with the knowledge of the business evolution, which comes from extensive experience in the same market niche such as property management in Mallorca. Thanks to the system, the property manager can reorganize tasks and coordinate actions with suppliers

to maximize efficiency and reduce extra expenses resulting from setbacks and mistakes. This is how they have managed to overcome one of the biggest problems for owners of <u>villas in Mallorca</u> and reverse the upward trend in increasing maintenance and repair costs.