

## The apartments on sale in Cartagena are booming on digital platforms

The apartments in Cartagena as a refuge for capital

CARTAGENA, BOLIVAR, COLOMBIA, October 17, 2022 /EINPresswire.com/ -- Accommodation occupancy levels show favorable growth in Cartagena, which drives the trend of buying tourist properties and investing in real estate projects of the same type as a solid investment for capital with large profit margins.

Tourist apartments in Cartagena have become an excellent business, sought after by locals, foreigners and nationals residing abroad.

This contradicts the uncertainty that surrounds the international environment, because of the political instability and the lack of control of macroeconomic variables that have caused an imbalance between mortgage interest rates and galloping inflation that already threatens, in many countries, to reach the two digits.

Accommodation occupancy rates are growing at such a favorable rate that many have preferred to invest in one or more apartments for sale in Cartagena, instead of sheltering their capital in other traditional assets such as gold, the dollar, bonds, and stocks,



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tourist apartments in cartagena for booking and Abandb



apartments or flats on sale in cartagena colombia

among others.

The accommodation occupancy levels, in Cartagena, have increased notably during 2022. In fact, in April, it reached 76.34% (Caracol.com.co), a reality that is also evident at the national level: The general occupation of the country in June was 54.4%, which represents 18 percentage points above the same month compared to 2021, according to official data from the National Administrative Department of Statistics (DANE).

Digital platforms are triggers of great business opportunities in the current context. The tourist apartments in Cartagena, for example, register a growing demand due to investors quickly managing to compete comfortably against the hotel offer, using these digital platforms. The advantage of these apps is that they barely keep a small profit margin in exchange for the good margin of profitability from renting the properties.

In this business, there are two opportunities. In the first place, it may be feasible to invest immediately in one of the apartments for touristic use that are for sale in Cartagena or in one of the <u>houses for sale in the Cartagena walled city</u>, which are also used for vacation purposes, due to its tropical natural beauty typical of a Caribbean city.

The second option is to invest in the medium or long term in one of the <u>apartment real estate</u> <u>projects in Cartagena</u>, an ideal alternative for those investors who do not want to enter the rental business immediately or do not have sufficient capital to acquire a finished apartment. In this case, construction companies usually finance up to 40% of the property during the construction period, while for the remaining 60% the investor could pay in cash or can finance the remaining balance with a mortgage loan.

In both cases, it is worth clarifying, an apartment in Cartagena intended for touristic purposes must be legal and duly registered with the National Tourism Registry. Both options, however, have become potential business opportunities that mark and consolidate a strong trend.

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