

# Sit Back, Relax, and Invest in Long-Term Rentals in Wilmington, North Carolina

Are you considering turning your Wilmington property into a rental? Long-term rental properties are one of the best ways to achieve your financial goals, especially with the volatility surrounding short-term vacation rentals right now.

Whether you're an existing homeowner thinking about turning your home into a rental, a current owner of rental property, or a buyer looking for an investment, Sea Scape Properties makes management of your rental property cohesive and stress-free.

## The Benefits of Long-Term Rentals

In North Carolina, any rental for a period of 90 days or less are considered short-term. While there are benefits to short-term leases, many rental property owners across the state are shifting to long-term management instead.

Here are some of the biggest advantages to long-term rentals:

### More Consistent Income

Renting on a long-term basis means you'll have consistent tenants occupying the property for longer, yielding consistent rental income for you. In addition, with guaranteed income for the length of the lease, you don't have to rely on the seasonal demand for short-term vacation units.

### Fewer Maintenance Issues

Long-term renters tend to take care of maintenance issues that short-term renters won't bother with, such as cleaning and stocking essentials. Furthermore, they typically treat the unit as their personal home, which leads to less wear and tear to your property in the long run.

### Easier to Manage

Whether you choose to manage the property yourself or hire a property manager, you will spend less time choosing the right tenants for your long-term rental units. Also, when you avoid constant turnover, you don't have to advertise as often, and you'll spend less time prepping the property for new renters.

## Tax Deductions

Long-term rentals generally result in tax deductions for the property owner. Additionally, write-offs for expenses like mortgage interest deduction and depreciation can help owners grow their returns and reduce risk.

## Why invest in Wilmington, NC?

Wilmington's metropolitan population is booming right now. Lower-density cities like Wilmington saw high levels of inbound moves during the pandemic, so small housing markets are becoming the smart new choice for investors.

Renters make up around 57% of Wilmington's housing market, and rent in this area has been trending steadily upward. Due to the increased demand for rental properties, owners can charge higher rental fees, as evidenced by the average rent being up 18% from 2021 prices alone.

Along with rising rental rates, Wilmington is a great market for different types of housing properties. Single-family attached homes remain the most popular style of rental unit in the area, but detached homes and townhouses also see success. This is especially true of locations near the beach, which tend to attract more affluent retirees.

## Ready to invest?

Thanks to Wilmington's growing population and high demand for housing, opting to shift your property to a long-term rental can be a very profitable choice. So whether you're in the market for a long-term rental property or you own property that you're thinking of converting into a long-term rental, Sea Scape Properties is here to help.

As Wilmington's premier full-service property management company, our team has extensive knowledge of Wilmington, NC, and its surrounding areas that we would love to discuss with you! So reach out today [online](#), by [email](#), or by calling [910-332-7284](tel:910-332-7284) to learn more about how our services can help you get the most out of your long-term rental property.