

# Top Places to Buy a Beach House

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Some homeowners may be lured to a beachfront home not just for their own enjoyment but to turn the property into a money-making vacation rental.

Vacasa, a vacation rental management firm, ranked vacation rental markets based on aggregate cap rates (the ratio of a property's net operating income over its cost). Here are the top 10 places that topped Vacasa's list as the best places to buy a beach house in 2019:

## 1. Ocean Shores, Wash.

- Cap rate: 7.6%
- Median home cost: \$239,460
- Median annual gross rental revenue: \$32,383

## 2. Myrtle Beach, S.C.

- Cap rate: 7.4%
- Median home cost: \$249,999
- Median annual gross rental revenue: \$32,546

## 3. Panama City Beach and Santa Rosa, Fla.

- Cap rate: 6.1%
- Median home cost: \$419,900
- Median annual gross rental revenue: \$44,555

#### **4. Gulf Shores, Ala.**

- Cap rate: 5.8%
- Median home cost: \$409,900
- Median annual gross rental revenue: \$39,045

#### **5. Galveston Island and Port Bolivar, Texas**

- Cap rate: 5.6%
- Median home cost: \$329,900
- Median annual gross rental revenue: \$40,791

#### **6. Kauai, Hawaii**

- Cap rate: 5.4%
- Median home cost: \$696,028
- Median annual gross rental revenue: \$61,117

#### **7. Ocean City, Md.**

- Cap rate: 5.4%
- Median home cost: \$285,000
- Median annual gross rental revenue: \$30,769

#### **8. Key West, Fla.**

- Cap rate: 5%
- Median home cost: \$788,500
- Median annual gross rental revenue: \$67,204

### 9. Marathon to Long Key, Fla.

- Cap rate: 4.9%
- Median home cost: \$619,900
- Median annual gross rental revenue: \$57,918

### 10. Cocoa Beach, Fla.

- Cap rate: 4.7%
- Median home cost: \$339,000
- Median annual gross rental revenue: \$31,082

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Source: "Best Places to Buy a Beach House in 2019," Vacasa (May 2019)



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