

2023 – 2024

# Estimated Monthly Costs

Living in Madrid



### ESTIMATED COST OF LIVING IN MADRID

If you plan to live in an apartment, we always recommend visiting the apartment in person before signing a contract. It is also important not to make any kind of payment to the landlord before signing a contract, to avoid scams. Landlords usually ask for a deposit that can be equal to the cost of one to three months' rent. Also note that additional expenses such as electricity, water, gas, WiFi, etc. are usually not included in the rent. Below you will find a list of estimated living expenses in Madrid so you can get a general idea:

Housing	Housing	→ 850 — 1100€	Per month
	1 Bedroom apartment	→ 950 — 1300€	Per month
	2 Bedroom apartment	→ 1400 — 1900€	Per month
	Room in a shared apartment	→ 550 — 900€	Per month
	Room in a private residence	→ 1000 — 1500€	Per month
Supply Services	Electricity	→ 70 — 150€	Per month
	Gas heat	→ 100 — 250€	Every two months
	Water	→ 40 — 60€	Every two months
Connectivity Services	Call Phone	→ 30 - 60€	Per month
	Internet + Landing telephone	→ 50€	Per month
Others	Groceries	→ 200 — 350€*	Per month
	Public Spanish Medical Insurance	→ 55€ (20€**)	Per month
	Private Health Insurance	→ 40 - 60€	Per month

\*Final amount will vary depending on the number of meals taken away from home.

\*\*For people under 26 years old.

This document takes into account basic living expenses. It does not include possible personal expenses related to leisure time, culture, or derived from the program.



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