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Insider Picks for Hotels under \$500 in Madrid

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Travel Advisor

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Madrid is a city that feels both grand and easygoing. Wide boulevards and stately buildings give way to lively plazas, while world-class museums sit just around the corner from

traditional tapas bars. Days spill into late nights, whether you're wandering through galleries, shopping along Gran Vía, or sharing plates with friends until well past midnight.

Here are my top Madrid hotels under \$500 a night (though rates may climb during peak weeks). From restored palaces in the historic quarter to design-forward boutiques in Chueca and Salesas, these stays mix comfort, character, and central locations.

URSO Hotel & Spa



Image courtesy of URSO Hotel & Spa

Urso strikes a balance between stately and stylish—a neo-classical palace turned boutique stay. Spanish architect Antonio Obrador (also behind Mallorca's Cap Rocat) reimagined the early 20th-century building with oak, marble, and light-filled interiors, while restoring original features like stained glass windows, tiled façades, and even the hand-carved lift. Rooms are calm and understated, with champagne and teal tones, custom leather desks, and marble bathrooms stocked with locally made products. Breakfast is served beneath a glass-roofed conservatory, while Media Ración draws locals for tapas and jamón sourced from the nearby

Barceló market. After exploring galleries and boutiques, retreat to the Natura Bissé spa with its pool, hammam, and luxe treatments.

- **Fora Reserve** perks include \$100 hotel credit, complimentary Spanish tapa and glass of wine, daily breakfast, upgrade and extended check-in/out whenever possible.

Hotel Villa Real



Image courtesy of Hotel Villa Real

A boutique hotel with museum credentials, Villa Real mixes old-world refinement with a collector's eye for antiquities. Expect Roman mosaics, Apulian vases, and sculptures tucked in every corner, giving the place a gallery-like feel that's refined but not stuffy. Rooms lean traditional yet comfortable, many split-level with leather sofas and balconies overlooking the Congreso de los Diputados or the city's golden art triangle. Breakfast is a highlight, loaded with Spanish cheeses, cured meats, and à la carte extras, and East 47 bar keeps the Warhol spirit alive with tapas and cocktails on the terrace. Set on the Plaza de las Cortes, the hotel sits opposite Spain's parliament and within a short stroll of the Prado, Thyssen-Bornemisza, and Reina Sofía museums.

- Fora's **Preferred Platinum** partner perks include \$100 hotel credit, a welcome amenity, daily breakfast, upgrade and extended check-in/out whenever possible.

Only YOU Boutique Hotel Madrid

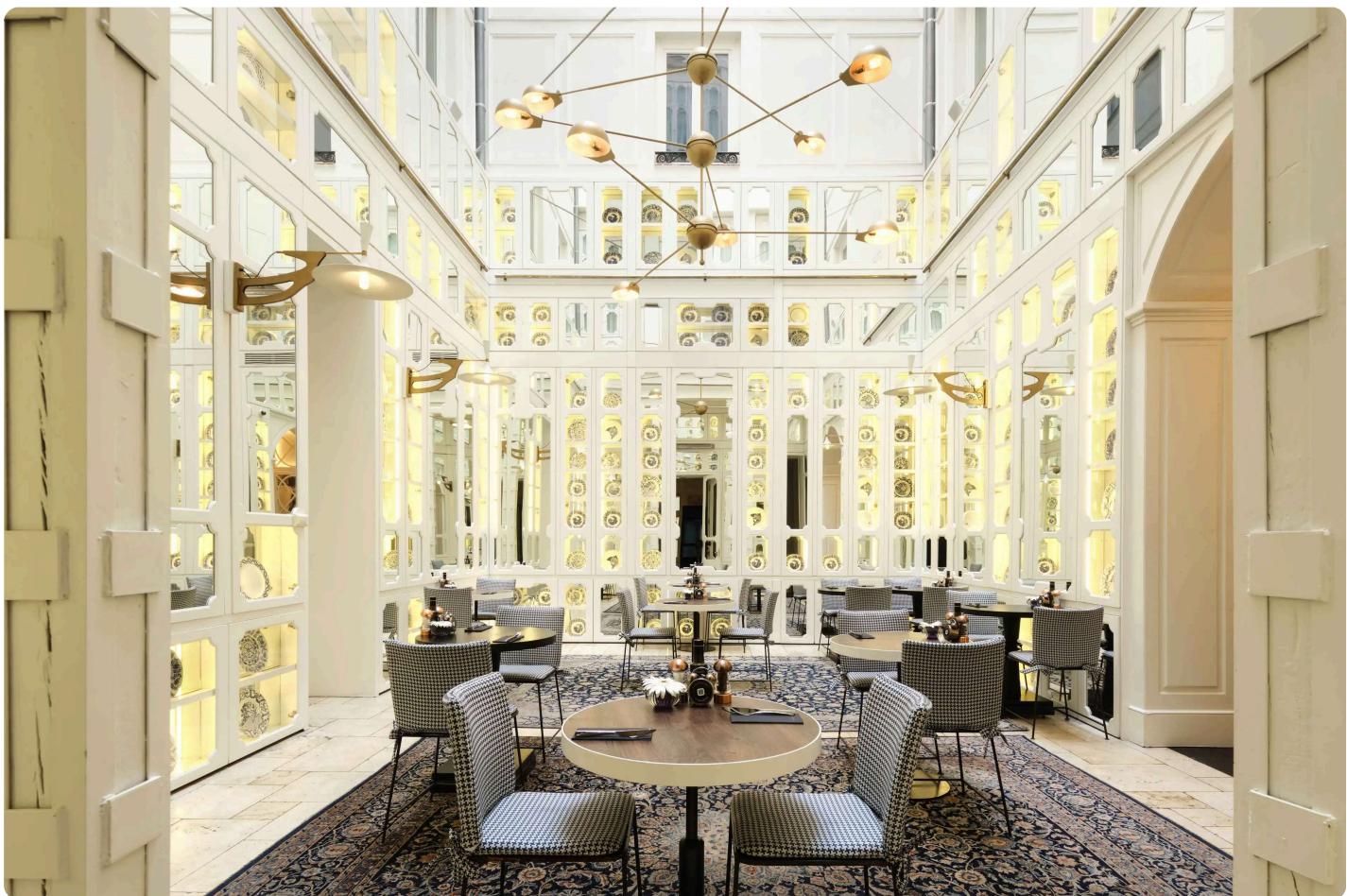


Image courtesy of Only YOU Boutique Hotel

Only YOU Boutique Hotel Madrid turns a 19th-century palace into one of the city's most stylish boutique stays. Once home to the Marquesa of Alhama, the building still flaunts arched ceilings, azulejo tiles, and moulded details, but Barcelona designer Lázaro Rosa-Violán has added a fresh spin with bold sofas, statement lighting, and modern art. Rooms are cocoon-like with rain showers, feather duvets, and thoughtful extras like Nespresso machines. Downstairs, El Padrino cocktail bar—set in the former library—serves vermouth and tapas among vintage books and posters. The location is unbeatable: on Calle Barquillo, right across from Teatro Infanta Isabel, placing you between buzzy Chueca and chic Salesas, with shops, bars, and museums just a short walk away.

- Fora's **Preferred Platinum** partner perks include \$100 hotel credit, a welcome amenity, daily breakfast, upgrade and extended check-in/out whenever possible.

Palacio de los Duques Gran Meliá



Image courtesy of Palacio de los Duques Gran Meliá

Palacio de los Duques Gran Meliá is as regal as its name suggests. Set in a 19th-century palace and a former convent in Madrid's historic Habsburg quarter, the hotel channels its aristocratic past with wrought-iron staircases, vaulted glass ceilings, and gardens where dukes once strolled. Interiors take inspiration from Velázquez, with his rich palette and iconic works echoed in the rooms' gold accents and artwork. Expect 180 spacious accommodations with Carner Barcelona bath products, underfloor heating, and plush beds. Dining is equally elevated—Dos Cielos by the Michelin-starred Torres brothers, plus the leafy Jardín de los Duques. A rooftop pool and bar crown the property with sweeping views of the Royal Palace and Almudena Cathedral, both within walking distance.

- Fora's **Bravos Meliá PRO** partner perks include \$100 hotel credit (for stays of 3+ nights), welcome amenities, and guaranteed extended check-in or check-out.

Intercontinental Madrid by IHG



Image courtesy of InterContinental Madrid by IHG

Built in the 1950s on the site of a former duke's palace, the InterContinental wears its heritage proudly, with soaring Alicante marble pillars, gothic chandeliers, and art deco accents set against modernist curves. The vibe is classic, polished, and quietly glamorous; rooms have a traditional vibe, with carved oak furniture and marble bathrooms. El Jardín restaurant, opening onto a leafy courtyard, is a standout for inventive Spanish cooking and fresh-from-the-market seafood. On Paseo de la Castellana at the edge of Salamanca, the hotel keeps you close to boutiques, museums, and Madrid's bustle, with Gran Vía a short metro ride away.

- Fora's **IHG Destined** partner perks include \$100 hotel credit, a welcome amenity, daily breakfast, an upgrade and extended check-in/out whenever possible.

The Madrid EDITION



Image courtesy of The Madrid EDITION

If you're going to splurge in Madrid, make it here. The EDITION brings Ian Schrager's signature drama and disco-era glamour to Plaza de Celenque, complete with a sweeping seashell staircase, all-white cocoon-like rooms, and a rooftop oasis with an olive grove, infinity pool, and Peruvian restaurant. Downstairs, Enrique Olvera's Jerónimo channels Mexico City cool, while the Punch Room stirs up Madrid's most inventive cocktails. Add in a moody spa with Natura Bissé treatments, Le Labo-scented rooms, and terraces overlooking the rooftops of the Descalzas Reales monastery, and you've got one of the city's boldest and most design-forward stays.

- Fora's **Marriott STARS** partner perks include \$100 hotel credit, a welcome amenity, daily breakfast, an upgrade and extended check-in/out whenever possible.

Madrid

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