FREE GUIDE · 2026 EDITION

The Florida Home Buyer's Playbook

From budget to keys: what a Florida purchase really costs, how long it takes, and what to check at every step.

- ☐ Every closing cost line, who usually pays it, and the Florida tax rates
- ☐ A step-by-step timeline from pre-approval to closing day
- ☐ Inspections, insurance and homestead in plain English
- ☐ How remote, Canadian and foreign buyers close without flying in
- ☐ A one-page checklist you can print



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Information current as of October 2026. Laws, rates and insurance rules change; confirm before you rely on them.

01

How to use this playbook

A Florida purchase has more moving parts than most buyers expect. Insurance can cost as much as the property tax. A condo can carry a special assessment that the listing never mentions. The tax bill you see on the listing is the seller's, and yours will usually be higher.

This guide walks through the purchase in the order it actually happens: set a budget, plan the cash to close, choose the property type, write the offer, inspect, insure, close and file for homestead. Each step ends with what to do. The last pages hold a timeline and a one-page checklist you can print and tick off.

The tax rates and rules here are current as of October 2026. Where something depends on your county, your lender or your contract, I say so.

> This isn't legal or tax advice. For decisions about how to hold title (your name, a trust, an LLC), estate planning or cross-border taxes, talk to a Florida real estate attorney and a CPA.

02

Set the real budget: the monthly cost

Lenders approve you on a monthly payment, so start there. In Florida the payment has more pieces than the mortgage.

MONTHLY PIECE	WHAT TO KNOW IN FLORIDA
Principal and interest	From your lender's pre-approval. Ask for a written Loan Estimate on a sample price.
Property tax	Based on the assessed value after you buy, not the seller's bill. The assessment resets to market value after a sale, so the seller's Save Our Homes savings do not transfer to you.
Homeowners insurance	Often the biggest surprise. Depends on roof age, wind mitigation features, distance to the coast and the year built. Get a quote before you commit.
Flood insurance	Separate policy. Required by lenders in high-risk FEMA zones (A and V zones), optional elsewhere but worth pricing.
HOA or condo fees	Condo fees usually include the building's insurance, reserves and some utilities. Check what is and isn't included.
CDD assessment	Common in newer communities. A Community Development District charge appears on the property tax bill and is paid with it.

DO THIS

- [ ] Get a pre-approval letter (or proof of funds if paying cash) before you tour seriously.
- [ ] Ask your lender which monthly payment they approve, then subtract insurance, HOA and tax estimates to find your real price ceiling.
- [ ] For any home you like, ask me for the seller's tax bill and the property appraiser's record, and we estimate your own tax at your price.

03

Plan the cash to close

Cash to close is your down payment plus closing costs, minus your escrow deposit and any credits. Florida has its own taxes on the deed and the mortgage, and the local custom decides who pays some items.

COST	FLORIDA RATE OR BASIS	WHO USUALLY PAYS
Doc stamps on the deed	$0.70 per $100 of price. Miami-Dade: $0.60, plus a $0.45 surtax on property other than single-family homes	Seller, in most of Florida
Doc stamps on the note	$0.35 per $100 of the loan amount	Buyer (only with a mortgage)
Intangible tax	0.2% of the mortgage amount	Buyer (only with a mortgage)
Owner's title policy	Rate set by the state (promulgated), so it's the same at any title company	Buyer in Miami-Dade, Broward and some other counties; seller in many others. Negotiable.
Lender's title policy	Issued alongside the owner's policy, with endorsements	Buyer (only with a mortgage)
Settlement, search, recording fees	Set by the title company or attorney and the county	Mostly buyer; check the contract
Lender fees, appraisal	On your Loan Estimate	Buyer
Prepaids and escrows	First year of insurance, months of tax and insurance for the escrow account, prepaid interest	Buyer
Inspections and survey	Paid to the inspectors and surveyor	Buyer

COST	FLORIDA RATE OR BASIS	WHO USUALLY PAYS
HOA/condo estoppel, transfer, application fees	Set by the association	Depends on the contract and the association's documents

A worked example. On a $400,000 purchase with a $320,000 mortgage, the note doc stamps are $1,120 and the intangible tax is $640. The deed doc stamps, usually the seller's cost, are $2,800. Every other line depends on the county, the lender and the contract, so I build a full estimate for each property before you offer.

Property tax proration. Florida property taxes are paid in arrears, at the end of the year. At closing the seller credits you for their share of the current year, and you pay the whole bill when it arrives in November.

DO THIS

- [ ] Keep the down payment and closing money in an account you can wire from, and expect the lender to ask where large deposits came from.
- [ ] Ask for an itemized closing cost estimate on the specific property before you sign the contract.
- [ ] Check the association's documents for capital contributions or transfer fees charged to buyers.

04

Choose the property type with eyes open

Condo

Lower entry price in many areas, but the building is a shared financial project. Since the 2022 condo safety law, buildings of three or more habitable stories need milestone inspections and a Structural Integrity Reserve Study (SIRS), and owners can no longer vote to skip those reserves. That has pushed fees and special assessments up in older buildings. You get 7 days (not counting weekends and legal holidays) after receiving the association documents to cancel a resale purchase. My condo red flags checklist covers what to read in those 7 days.

Single-family house

You control the roof, the windows and the insurance policy, and you pay for all of it. Roof age, wind mitigation features and flood zone drive the insurance quote. Older homes usually need a 4-point inspection for insurance.

Townhome or home in an HOA

Read who insures what. In some townhome communities the association insures the roofs; in others each owner does. HOA rules can cover fences, parking, boats, paint colors and exterior changes.

New construction

Newer roofs and current building code usually mean lower insurance. Watch for CDD assessments, lot premiums and upgrade pricing. Builder incentives usually require the builder's lender. The builder's sales rep works for the builder; you can bring your own agent, usually on your first visit. Get your own inspections before drywall and before closing. New-construction condo buyers can cancel within 15 days of signing or receiving the documents, and deposits up to 10% are held in escrow.

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Write an offer that protects you

Most Florida residential sales use one of two Florida Realtors/Florida Bar contract forms: the standard contract or the "AS IS" contract. With the AS IS form, the seller doesn't promise repairs, but you can still inspect and cancel during the inspection period for any reason. The details that matter most are filled in by hand:

- [ ] **Price and escrow deposit.** The deposit goes to the title company or attorney's escrow account by a deadline in the contract. Miss the deadline and you can be in default.
- [ ] **Inspection period.** The number of days you have to inspect, get insurance quotes and walk away. Plan every inspection and the insurance quote inside this window.
- [ ] **Financing contingency.** How long you have to get loan approval and what happens to your deposit if you don't.
- [ ] **Appraisal.** Whether you can cancel or renegotiate if the appraisal comes in low.
- [ ] **Closing date.** A financed purchase usually needs 30 to 45 days. Cash can close faster once title work and association approval are done.
- [ ] **Who pays the owner's title policy** and which side picks the title company.
- [ ] **Association approval** if the condo or HOA must approve buyers, and how long that takes.

Since 2024, buyers sign a written agreement with their agent before touring homes. It states how the agent is paid. A seller may still offer to cover the buyer's agent, and that is often part of the negotiation.

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Inspect everything inside the inspection period

The inspection period is short, so book inspectors the day the contract is signed. These are the inspections Florida buyers most often need:

INSPECTION	WHY IT MATTERS
General home inspection	Structure, roof, plumbing, electrical, HVAC, appliances, signs of water intrusion. Florida licenses home inspectors.
Wind mitigation	Documents roof shape, roof-deck attachment, roof-to-wall connections and opening protection. Credits can lower the wind part of your premium. Ask if the seller already has a recent one.
4-point	Roof, electrical, plumbing and HVAC. Insurers usually require it for older homes before they will write a policy.
WDO (termite)	Wood-destroying organisms: termites and wood rot. Often required by lenders.
Roof inspection	When the roof is older or the general inspector flags it. A certified estimate of remaining life can matter for insurance.
Septic, well, pool, sewer scope	If the home has them. Septic systems are common outside city sewer areas.
Permit search	Unpermitted additions, enclosed patios or roof replacements without permits can cause insurance and resale problems.

For a condo, the unit inspection matters less than the association's documents. Read the milestone inspection, the reserve study and the budget before you spend money on inspectors.

DO THIS

- [ ] Book the general, wind mitigation and 4-point inspections in the first days of the inspection period.
- [ ] Send the wind mitigation and 4-point reports to two or three insurance agents right away.
- [ ] Decide before the period ends: proceed, ask for repairs or a credit, or cancel.

07

Insure the home before you can't walk away

Lenders won't fund without a bound homeowners policy, and a flood policy if the home is in a high-risk zone. Cash buyers aren't required to insure, but the risk is the same.

- **Get real quotes during the inspection period**, using the actual inspection reports. A quote over the phone without them is a guess.
- **Hurricane deductible.** Florida policies have a separate hurricane deductible, set as a percentage of the dwelling coverage (commonly 2%, 5% or 10%). It applies once per calendar year. On $400,000 of dwelling coverage, a 2% deductible is $8,000.

- **Flood.** Standard homeowners policies don't cover flood. An NFIP policy usually starts 30 days after purchase, but bought in connection with a new loan at closing it can start at closing.
- **Citizens.** Citizens Property Insurance is the state-backed insurer of last resort. Since January 1, 2026, Citizens requires flood coverage for homes with dwelling coverage of $400,000 or more, and from January 1, 2027 for all its homeowners policies with wind coverage. Inside high-risk flood zones it is already required.
- **Hurricane season** runs June 1 to November 30. When a named storm threatens, insurers stop issuing new policies in the affected area until it passes. Bind your policy early so a storm doesn't delay closing.

My hurricane and insurance checklist goes deeper on roofs, wind mitigation and flood.

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Title, survey and the wire

The title company or closing attorney searches the public records for liens, open permits, unpaid assessments and problems in the chain of ownership, then issues title insurance. A survey shows the boundaries, fences, easements and any encroachments. Lenders often require one for houses; for condos it usually isn't needed.

> **WIRE FRAUD**
>
> Criminals send fake wiring instructions that look like they came from the title company. Before you wire any money, call the title company at a phone number you found yourself, not one in the email, and confirm the account details by voice. Wiring instructions don't change by email at the last minute.

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Closing day and the keys

- **Final walk-through** a day or two before closing: the home is in the agreed condition, repairs are done, appliances work, nothing is left behind that shouldn't be.
- **Closing Disclosure.** Your lender sends it before closing. Compare it with the Loan Estimate and ask about every change.
- **Signing.** In person at the title company, by mail-away package, or online with a remote online notary. Florida allows remote online notarization, so many buyers never fly in.
- **Funding and recording.** Once the lender funds and the deed is recorded, the home is yours. Keys, garage remotes, gate fobs and mailbox keys come next.

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After closing: homestead and the first tax bill

If the home is your permanent Florida residence, apply for the homestead exemption with the county property appraiser. You must own and live in the home on January 1, and the application is due by March 1 of that year.

- In 2026 the exemption takes up to $51,411 off the assessed value: $25,000 on all taxes plus a second exemption of up to $26,411 on non-school taxes.
- Save Our Homes then caps yearly increases in your homestead assessment at 3% or the change in CPI, whichever is lower.
- Second homes, and Canadians who aren't permanent Florida residents, get no homestead exemption. Their non-school assessment increases are capped at 10% a year.
- Amendment 3, which would change homestead and non-homestead taxes, is on the November 3, 2026 ballot and needs 60% of the vote. The result wasn't known when this guide was written.
- Tax bills come out in November. Paying early earns a discount, and the full amount is due by March 31.

Keep your final closing statement. You'll need it for taxes, for insurance and, one day, for the sale.

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Buying from out of state, Canada or abroad

A large share of Florida buyers never see the home in person before closing. It works when the process is set up for it.

- **Showings by live video**, with me walking the home, opening cabinets and pointing the camera where you ask.
- **E-signing** for the contract and most documents; remote online notary or a mail-away package for the closing.
- **Funds by wire** to the title company's escrow account, verified by phone.
- **No citizenship or residency is required** to buy in Florida. Buying a home does not give you a visa or a green card. EB-5 is a separate program that requires investing $800,000 (in a targeted employment area) or $1,050,000 in a job-creating enterprise.
- **Florida's 2023 law (SB 264)** restricts buyers domiciled in China, Cuba, Iran, North Korea, Russia, Syria and Venezuela from buying near military sites and critical infrastructure, with broader limits for people domiciled in China. If you might be covered, check with an attorney before you sign.
- **Financing.** Foreign national loans typically need 30% to 40% down. ITIN loans exist for buyers without a Social Security number.
- **When you sell later:** under FIRPTA, the buyer of a foreign owner's property usually withholds 15% of the price for the IRS, with 10% or 0% for some buyer-residence sales under $1 million or $300,000.

- **Canadians** can usually stay up to about six months a year as visitors. The IRS substantial presence test uses a weighted 183-day formula, and Form 8840 is how many snowbirds claim a closer connection to Canada. Provincial health coverage rules differ. Confirm your situation with a cross-border tax advisor.

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A typical financed timeline

WHEN	WHAT HAPPENS	YOUR JOB
Before searching	Pre-approval or proof of funds; budget with tax, insurance and fees	Gather income, asset and ID documents
Search	Tours in person or by video; cost estimate per property	Ask for HOA, tax, insurance and condo document details early
Day 0	Contract signed by both sides (effective date)	Read every deadline in the contract
First days	Escrow deposit due; inspections booked; loan application	Wire the deposit after phone verification
Inspection period	Inspections, insurance quotes, condo document review, repair negotiation	Decide: proceed, renegotiate or cancel
Weeks 2–4	Appraisal, loan underwriting, title search, survey, association approval	Answer lender requests the same day
Week before closing	Insurance bound; Closing Disclosure; final numbers from title	Verify wiring instructions by phone
Closing (often day 30–45)	Walk-through, signing, funding, recording	Bring ID; collect keys
By March 1	Homestead application, if it's your permanent residence	File with the county property appraiser

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Your one-page checklist

Budget

- [ ] Pre-approval or proof of funds in hand
- [ ] Monthly cost estimated with tax at my price, insurance, flood, HOA/CDD
- [ ] Cash to close estimated, including prepaids
- [ ] Money for repairs and the hurricane deductible set aside

Before the offer

- [ ] Seller's tax bill and property appraiser record checked
- [ ] FEMA flood zone of the address checked
- [ ] Roof age and permit history asked
- [ ] HOA/condo fees, what they include, any assessments
- [ ] Association approval rules and timing
- [ ] Agent agreement signed; compensation clear

Contract

- [ ] Escrow deposit amount and deadline
- [ ] Inspection period long enough for all inspections and quotes
- [ ] Financing and appraisal terms
- [ ] Who pays the owner's title policy
- [ ] Closing date that fits the lender and association

Inspection period

- [ ] General home inspection
- [ ] Wind mitigation and 4-point
- [ ] WDO (termite); roof, septic, pool if relevant
- [ ] Permit search
- [ ] Two or more insurance quotes with the reports
- [ ] Flood quote, even outside a high-risk zone
- [ ] Condo: budget, SIRS, milestone, minutes, insurance read within 7 days
- [ ] Decision made before the deadline

To closing

- [ ] Loan conditions answered quickly
- [ ] Homeowners (and flood) policy bound
- [ ] Closing Disclosure compared with Loan Estimate
- [ ] Wiring instructions verified by phone
- [ ] Final walk-through done

After closing

- [ ] Homestead filed by March 1 (permanent residence)
- [ ] Closing statement saved
- [ ] Insurance renewal date in calendar
- [ ] Hurricane plan: shutters, documents, photos of the home

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I work in English and Russian, build a full cost estimate for every property you consider, read condo documents with you, and run the whole purchase remotely when you need it.
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