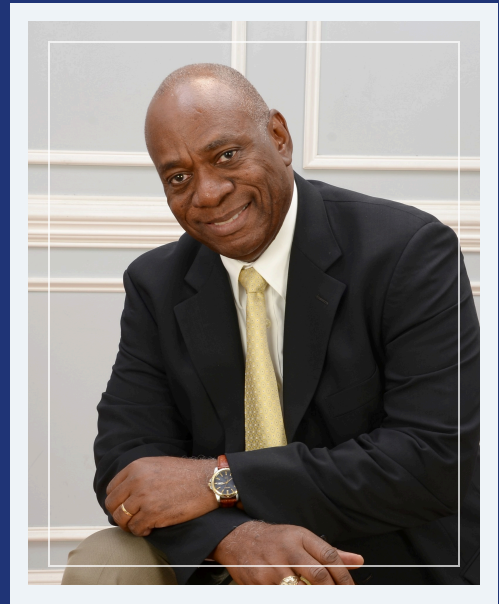


The South Florida Buyer Guide

What to know, what to expect and how to buy with confidence in one of the country's most unique housing markets.



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WELCOME

Buying here is different. That's why this guide exists.

Buying a home doesn't have to feel overwhelming. But buying a home in South Florida is different from buying almost anywhere else in the country.

Insurance, flood zones, condo associations and hurricane readiness all shape what a home really costs and how smoothly a purchase goes. Buyers who understand these factors early make better decisions and avoid expensive surprises.

This guide walks you through what matters most, in the order you'll need it. Read it once now, keep it handy during your search, and call me with any question, big or small.

Listen first. Advise second. Act third.

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What makes South Florida different

South Florida offers sunshine, lifestyle and long-term growth. It also asks buyers to plan for a few things most other markets don't.

Higher homeowners insurance

Premiums here are among the highest in the country and vary widely from home to home.

Flood zones

A home's flood zone can add a required flood policy and affect long-term costs.

HOA and condo rules

Many homes are in associations with their own fees, approvals and restrictions.

Special assessments

Associations can charge owners for major repairs, sometimes thousands of dollars.

Hurricane readiness

Roofs, windows and shutters affect safety, insurability and premiums.

Taxes that vary by city

Property tax rates differ by county and city, and they change when a home sells.

The bottom line: in South Florida, the list price is only the starting point. The rest of this guide shows you how to see the full picture before you make an offer.

02

KNOW YOUR NUMBERS

Budgeting for your true monthly cost

Lenders look at your **debt-to-income ratio**: your total monthly debts, including the new house payment, compared with your gross monthly income. Many loan programs allow up to about 43% to 50%; your lender will confirm what applies to you. In South Florida, the house payment includes more than the mortgage, so before we make an offer, we estimate your true monthly cost for that specific home.

MONTHLY COST WORKSHEET

Monthly cost	What it is	Your estimate
Mortgage (principal + interest)	From your lender's pre-approval	\$
Property taxes	Estimate after the sale, not the seller's bill	\$
Homeowners insurance	Get a quote for the specific home	\$
Flood insurance	Required in high-risk zones; optional elsewhere	\$
HOA or condo fees	Check what they include	\$
Special assessments	Any current or approved charges	\$
Maintenance reserve	Many owners set aside 1% of the price per year	\$
Total monthly cost		\$

What drives your insurance cost

- Age and type of the roof
- Wind protection: impact windows or shutters
- Flood zone and elevation
- Property type: condo or single-family

One-time costs to plan for

- Down payment and closing costs
- Home, wind mitigation and four-point inspections
- Appraisal and association application fees
- Moving costs and cash reserves

03 TAXES

Property taxes and homestead

Florida has no state income tax, so property taxes do much of the work of funding local services. Rates vary by county and city.

How your property tax is calculated

Taxable value (assessed value minus any exemptions) × the local millage rate. One "mill" is \$1 of tax for every \$1,000 of taxable value.

FLORIDA HOMESTEAD EXEMPTION

Up to \$50,000 off your assessed value

Available when the home is your permanent, primary residence as of January 1. Apply with your county property appraiser by **March 1**.

SAVE OUR HOMES

Annual increases capped at 3%

Once homesteaded, your assessed value can rise no more than 3% a year, or the rate of inflation if lower. It's one of the strongest tax protections in the country.

Two things buyers often miss

- ◆ **Taxes reset after a sale.** The home is reassessed at market value the year after it changes hands, so the seller's current bill (often lowered by their own homestead) usually isn't what you'll pay.
- ◆ **Portability.** If you already have a Florida homestead, you may be able to carry up to \$500,000 of your Save Our Homes savings to your new home. Apply when you file for homestead on the new property.

Tax rules change. Confirm details with the county property appraiser or a tax professional.

Insurance and flood zones

Insurance is one of the biggest factors in a Florida purchase. It can change your monthly cost and, in some cases, whether a loan can close.

Homeowners insurance

Required by your lender for any financed purchase. Condo owners carry an HO-6 policy for the inside of the unit.

Flood insurance

Required with most mortgages when the home is in a FEMA high-risk flood zone. Worth pricing even when it isn't required.

Wind coverage

Included in most policies here, usually with a separate hurricane deductible, often 2% to 10% of the coverage amount.

Inspections that can lower your premium

- ◇ **Wind mitigation inspection:** documents a newer roof, roof-to-wall straps, and impact windows or shutters. Strong results can mean real discounts.
- ◇ **Four-point inspection:** reviews the roof, electrical, plumbing and A/C. Often required for older homes.

Roof age matters

Many insurers apply strict rules once a roof reaches about 15 to 20 years old, depending on the material. An older roof can raise premiums or limit your options, so we check its age before you write an offer.

Get insurance quotes during your inspection period, not after. When a named storm approaches, insurers can pause writing new policies, which can delay a closing. During hurricane season, June 1 to November 30, we plan around that.

Condos and HOAs

South Florida has one of the largest condo markets in the country, popular with first-time buyers, seasonal residents, downsizers and investors. Not all condos are created equal.

Before you buy a condo, we review

- ◇ Monthly fees, and exactly what they cover
- ◇ The budget, reserves and overall financial health
- ◇ Current, approved or proposed special assessments
- ◇ Rental, pet, parking and guest rules
- ◇ Milestone inspection and structural reserve study results
- ◇ Whether the building qualifies for your type of loan
- ◇ How long association approval takes

FLORIDA'S NEWER CONDO LAWS

Laws passed after 2021 require milestone inspections for many condo buildings three stories or taller, plus structural integrity reserve studies. Associations can no longer waive reserves for key structural items.

This can raise monthly fees or lead to assessments, but it improves safety and long-term stability.

Condo vs. HOA

In a condo you own the unit's interior and share the building. In an HOA community you usually own the house and lot, and the association manages common areas and rules.

Your contract includes a review period for association documents. We use that time to read the budget, minutes and rules, and to flag concerns while you can still cancel.

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CHOOSING A HOME TYPE

Single-family vs. condo

Neither is better in every case. The right choice depends on your budget, lifestyle and long-term plans.

	Single-family home	Condo
Price	Usually higher purchase price	Often a lower price point
Monthly fees	None or a modest HOA, in many neighborhoods	Association fees, sometimes substantial
Insurance	You insure the whole structure; usually higher	Master policy covers the building; you carry an HO-6
Maintenance	Your responsibility: roof, yard, systems	Shared exterior maintenance; less to manage
Space and flexibility	Yard, privacy, more freedom to renovate	Less space; renovations need approval
Amenities	What you add yourself	Pools, gyms, clubhouses, security
Financing	Widely available	Some buildings don't qualify for certain loans
Watch for	Roof age, flood zone, drainage	Reserves, assessments, building inspections

Tip: compare total monthly cost side by side. A lower-priced condo with high fees can cost more each month than a single-family home.

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WHAT TO EXPECT

The buying process, step by step

From accepted offer to closing usually takes about 30 to 45 days. Here's how it unfolds.

1	Get pre-approved Know your real budget and show sellers you're ready.	BEFORE YOU SHOP
2	Define your target areas City, commute, flood zone, and HOA or condo style.	WEEK 1
3	Tour homes Get new listings first through your search, and tour the best fits together.	WEEKS 1 TO 4+
4	Make an offer Price, terms and deadlines written to protect you.	DAY 0
5	Inspection period Usually 7 to 15 days. Inspections, repairs and document review.	DAYS 1 TO 15
6	Quote insurance right away Lock in coverage early, using your inspection reports.	DAYS 1 TO 10
7	Appraisal The lender confirms the home's value.	WEEKS 2 TO 3
8	Final loan approval Underwriting signs off and issues "clear to close."	WEEKS 3 TO 5
9	Final walk-through and closing Sign, fund and get your keys.	DAYS 30 TO 45

In competitive neighborhoods, a strong pre-approval and a clean, well-written contract often matter as much as price.

Hurricane-smart buying

A well-prepared home protects your investment, can lower insurance costs and gives you peace of mind from June through November.

Windows and openings

Impact-rated windows and doors offer protection year-round. Shutters work too, but must be put up before each storm.

Roof

Age, material and how it's attached to the walls affect safety and premiums.

Elevation and drainage

Higher ground and good drainage reduce flood risk. Ask how the street handled recent heavy rain.

Backup power

A generator or a home already wired for one can make outages far easier.

Water nearby

Canal and waterfront homes are beautiful, but check the flood zone, seawall condition and insurance.

Garage and entry doors

Wind-rated garage doors are a common weak point worth checking.

Questions to ask about any home

- When was the roof replaced, and is there a permit on record?
- Are the windows and doors impact-rated, and is there documentation?
- Is there a recent wind mitigation report?
- Has the home ever had a flood or storm insurance claim?

Why local guidance matters

South Florida real estate moves differently from much of the country. Strategy depends on the property type, the building's finances, neighborhood demand and even the season, with winter and summer markets behaving differently.

MY ROLE AS YOUR AGENT

- ◆ Estimate your total monthly cost for every home you consider
- ◆ Review HOA and condo documents with you
- ◆ Flag insurance red flags early
- ◆ Protect you from avoidable risks
- ◆ Negotiate strategically on price and terms
- ◆ Keep every deadline on track from contract to close

About Dale

I've lived in South Florida for more than 25 years. Before real estate, I spent over 25 years in customer service and leadership, including managing a \$30 million business division. That background shows up as organization, clear communication and steady negotiation.

You'll always know what's happening, what your options are, what the risks are, and what I recommend and why.

"As first-time buyers, we were nervous about entering the real estate market, but Dale made it an enjoyable journey."

Georgie-ann C. · Tamarac · ★★★★★ on Zillow

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READY WHEN YOU ARE

Your next steps

Let's sit down, by phone, Zoom or in person, and turn this guide into a plan for you. No pressure. Just clarity.

In your buyer consultation, we'll review

- ◇ Your budget and true monthly cost
- ◇ Target cities and neighborhoods
- ◇ Property type: single-family, townhome or condo
- ◇ Insurance and flood estimates
- ◇ Your timeline and long-term goals

Your pre-search checklist

- ◇ Check your credit report
- ◇ Gather two years of tax returns, recent pay stubs and bank statements
- ◇ Talk with a lender and get pre-approved
- ◇ List your must-haves and nice-to-haves
- ◇ Set up your home search alerts

SCHEDULE YOUR BUYER CONSULTATION

daleramsay.com/book

Search homes anytime: daleramsay.realscout.com

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Buy smart in one of the country's most unique markets.

From insurance and flood zones to condo reserves and homestead savings, this guide helps buyers in Broward, Miami-Dade and Palm Beach plan with confidence and avoid costly surprises.

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