Moving to Central Florida

The Buyer Guidebook

Plain-English how-tos, Florida-specific must-knows, checklists, and worksheets for buyers relocating to the Orlando area: Winter Park, Maitland, Baldwin Park, Lake Mary, Longwood, and beyond.

Shared with you by	Your Central Florida REALTOR®
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WELCOME

Start here

Moving to a new state means learning a new market and a new set of rules. Florida does several things differently from most states: how property taxes work, what insurers require before they will write a policy, how condo associations must fund repairs, and how real estate agents represent you. This guide puts those differences up front so nothing surprises you after you fall in love with a house.

How to use it: read Part 1 for the Central Florida picture and the section that fits you (luxury, retiree, family, relocating professional, or long-distance buyer). Part 2 covers the Florida rules every buyer should know. Parts 3 to 5 walk you through financing, the search, closing, and the move, with worksheets you can print or fill in.

Questions? Call or text Will LaValle at 407-620-7785 or email will@irlhomes.com. The agent who shared this guide with you and Will work together, so you have help on both ends of your move.

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PART 1

Welcome to Central Florida

THE BIG PICTURE

Florida at a glance: what's different here

- **No state personal income tax.** Florida's constitution prohibits a state tax on personal income (Fla. Const. Art. VII, Sec. 5). Property taxes, sales tax, and insurance are where your Florida housing budget needs the most attention.
- **Property taxes reset when a home sells.** The seller's tax bill may reflect years of capped increases and their own exemptions. Your bill is based on the Property Appraiser's value after you buy, so budget from a fresh estimate, not the seller's bill. See "Property taxes, homestead, and Save Our Homes."
- **Homestead exemption.** If the home is your permanent residence, you can apply for a homestead exemption and an annual cap on assessment increases. Deadline: March 1 of the year after you own and live in the home on January 1.
- **Insurance drives affordability.** Many insurers require a roof in acceptable condition, a four-point inspection on older homes, and offer discounts for wind-resistant features. Get insurance quotes during your inspection period, not after.
- **Flood is separate.** Standard homeowners policies exclude flood. Check the flood zone for every home you are serious about.
- **Associations are everywhere.** Many neighborhoods have an HOA; some also sit in a Community Development District (CDD) that adds a line to the tax bill. Condo buildings three or more habitable stories tall face state-mandated structural inspections and reserve studies.
- **Agents work as transaction brokers by default.** Florida law presumes a limited-representation "transaction broker" relationship unless you agree in writing to something else. See "Working with a REALTOR® in Florida."
- **Hurricane season runs June 1 to November 30.** Insurers commonly stop writing new policies when a storm threatens (a "binding moratorium"), which can delay a closing. Line up coverage early.

WHERE TO START LOOKING

Neighborhood snapshots

Five areas Will's clients ask about most. Every street is different, so treat these as starting points, then tour with Will. School assignments change; always confirm a specific address with the school district.

Winter Park (Orange County)

Brick streets, mature oaks, and the Park Avenue shopping and dining district, home to Rollins College and Central Park. The Winter Park Chain of Lakes, linked by canals, offers some of the area's most sought-after lakefront homes. SunRail commuter rail stops downtown. The City of Winter Park runs its own electric utility. Note: many homes have a "Winter Park" mailing address but sit outside city limits, which affects taxes, utilities, and services.

Maitland (Orange County)

Just north of Winter Park, with Lake Maitland at the north end of the Winter Park Chain of Lakes, the historic Maitland Art Center, a SunRail station, and the Maitland Center office district. A mix of established neighborhoods and newer infill homes.

Baldwin Park (City of Orlando)

A master-planned neighborhood built on the former Naval Training Center Orlando, next to Winter Park. Walkable village center, parks and trails around Lake Baldwin, and a mix of single-family homes, townhomes, and condos. Expect an HOA.

Lake Mary (Seminole County)

North of Orlando along I-4, with a large corporate office corridor, a SunRail station, and Orlando Sanford International Airport nearby. Popular with relocating professionals and families. Seminole County Public Schools.

Longwood (Seminole County)

Between Altamonte Springs and Lake Mary, with a historic district, a SunRail station, and neighborhoods ranging from older homes on larger lots to newer subdivisions. Close to I-4 and SR 434.

Also ask Will about College Park, Windermere and Dr. Phillips, Lake Nona, Oviedo, Winter Garden, and Altamonte Springs.

YOUR SITUATION

Find your fit: luxury and waterfront buyers

- **Lakefront living.** The Winter Park Chain of Lakes and Lake Maitland are known for boating access between lakes. Ask about seawall or shoreline condition, dock permits, lake depth and navigability at your dock, and any lake-specific rules. Waterfront homes also need a careful look at flood zone and elevation.
- **Golf communities.** Central Florida has private clubs and golf communities from Winter Park and Heathrow to the Windermere and Lake Nona areas. Ask about membership types and initiation, whether membership is required to buy, HOA versus club dues, and course ownership. Will is Golf Community Certified through RE/MAX Golf Lifestyles.
- **Jumbo financing.** Loans above the annual conforming limit set by the Federal Housing Finance Agency are "jumbo" loans, with their own reserve, down payment, and documentation rules. Get pre-approved by a lender active in jumbo lending before you shop.
- **Paying cash.** Ask the title company early about proof of funds, wire instructions, and whether you'll buy in your name, a trust, or an LLC. Federal reporting rules for all-cash purchases by entities and trusts have been in flux; the closing agent will tell you what applies at closing. Buying a lender's title policy isn't required with cash, but an owner's policy still matters.
- **Privacy.** Florida property records are public. If privacy matters, talk with a Florida real estate attorney about how to take title before you sign a contract. Some off-market and "coming soon" homes are only found through agent networks, so tell Will what you want.
- **Insurance on high-value homes.** Higher replacement costs, older lakefront homes, and wind exposure all affect coverage. Get quotes from an agent who writes high-value homes in Florida.

YOUR SITUATION

Find your fit: retirees, seniors, and downsizers

- **55+ communities.** Age-restricted communities operate under the federal Housing for Older Persons Act (generally, at least 80% of occupied homes must have a resident 55 or older). Central Florida has several large active-adult communities, plus smaller 55+ neighborhoods and condos closer in. Read the age, guest, rental, and pet rules before you buy.
- **Single-story and accessibility.** Many Florida homes are single-story with no basement, which helps with aging in place. Look for no-step entries, wide doorways, walk-in showers, and a garage that connects to the house.

- **Healthcare access.** Major systems include AdventHealth and Orlando Health, with hospitals in Winter Park and Orlando, and the Orlando VA Medical Center at Lake Nona. Map your drive to the doctors and hospitals you'll use, and confirm your insurance or Medicare plan networks for Florida.
- **No state income tax.** Florida doesn't tax personal income, including retirement income. Talk with your tax adviser about establishing Florida residency, especially if you'll keep a home in another state.
- **Save Our Homes portability works only within Florida.** If you already have a Florida homestead, you may be able to carry up to $500,000 of your built-up tax savings to a new Florida homestead. It does not transfer from another state. See "Property taxes, homestead, and Save Our Homes."
- **Senior exemptions.** Some counties and cities offer an additional homestead exemption for lower-income residents 65 and older. Ask the county Property Appraiser.
- **Downsizing into a condo?** Read "Condos: milestone inspections and reserves" first. Recent state laws have raised fees and special assessments in some older buildings.

YOUR SITUATION

Find your fit: families

- **Research schools at the source.** Florida publishes school grades and reports through the Florida Department of Education (fldoe.org). Use the district's own school locator to confirm the assigned schools for a specific address: Orange County Public Schools (ocps.net) for Winter Park, Maitland, and Baldwin Park; Seminole County Public Schools (scps.k12.fl.us) for Lake Mary and Longwood. Boundaries change, so check again before you sign.
- **Choice options.** Florida also has magnet, charter, and private schools, plus state scholarship programs. The district websites and the Florida Department of Education explain options and deadlines.
- **Commute.** Test-drive your work and school routes at rush hour. I-4 is the main north-south corridor; SR 417 and SR 429 are toll roads (SunPass and E-PASS transponders work on Florida toll roads). SunRail commuter rail serves Winter Park, Maitland, Altamonte Springs, Longwood, Lake Mary, and downtown Orlando.
- **Neighborhood fit.** Ask about parks, sidewalks, community pools, and youth sports. A home with a pool needs a safety barrier or other safety features under Florida's Residential Swimming Pool Safety Act if the pool is new; with young children, plan for barriers either way.
- **HOA rules.** Check rules on fences, play equipment, parking, and short-term rentals before you write an offer.

YOUR SITUATION

Find your fit: relocating professionals and long-distance buyers

- **Relocation benefits.** If your employer offers a relocation package, read it before you start. Some packages require you to use specific providers or submit receipts in a certain way. Tell Will and your lender early.
- **Short trip, big decisions.** Do your homework first: choose two or three areas, get pre-approved, and set your must-haves. Will can preview homes for you and plan a focused tour.
- **Virtual tours.** Live video walk-throughs, 3D tours, and recorded videos let you narrow the list before you fly in. Ask for close-ups of the roof, electrical panel, water heater, and AC unit, and a look at the street and neighbors.
- **Remote closing.** Florida allows remote online notarization (Chapter 117, Part II, Florida Statutes), and mail-away closings are common. Ask the title company early which option they offer and what ID they need.
- **Wire fraud warning.** Criminals send fake emails with changed wiring instructions. Before you wire money, call the title company at a phone number you looked up yourself, not one in an email. Your title company won't change wiring instructions by email.
- **Temporary housing.** If your closing and move-in dates don't line up, ask Will about short-term rentals or a lease-back from the seller.

PART 2

Florida Buyer Essentials

VOCABULARY

Working with a REALTOR® in Florida

Florida's Brokerage Relationship Disclosure Act (Section 475.278, Florida Statutes) sets out how licensees can work with you:

- **Transaction broker (the default).** Florida law presumes every licensee works as a transaction broker unless a single-agent or no-brokerage relationship is established in writing. A transaction broker gives limited representation: honesty, skill and care, full accounting of funds, disclosure of known facts that materially affect the value of residential property, presenting all offers, limited confidentiality, and other statutory duties. The agent can help both buyer and seller in the same transaction without advocating for one against the other.
- **Single agent.** The agent owes you full fiduciary duties, including loyalty, confidentiality, and obedience. This requires a written disclosure.
- **No brokerage relationship.** The agent deals honestly with you and discloses known material facts, but does not represent you.
- **Dual agency is not allowed in Florida.** A single agent cannot represent both sides. With your written consent, a single agent can change to a transaction broker so they can help both parties.

Written buyer agreements. Since August 2024, agents who participate in an MLS (including Florida's Stellar MLS) generally must have a written agreement with a buyer before touring a home with them. The agreement spells out services and how and how much the buyer's agent is paid. Compensation is negotiable. You can ask the seller to contribute toward it in your offer, but it's not guaranteed.

Questions to ask any agent

- Is real estate your full-time job, and how long have you worked in this area?
- Which brokerage relationship will we have (transaction broker or single agent), and what does that mean for me?
- What does your buyer agreement say about services, length, and compensation? Can I end it?
- How many buyers did you help last year, and in which neighborhoods?
- Can you recommend more than one lender, inspector, and insurance agent? Do you have any business relationship with them?
- How will you keep me updated, and how fast do you usually respond?
- Can I talk with a few recent clients?

WHAT TO KNOW

Property taxes, homestead, and Save Our Homes

- **How it works.** Each county's Property Appraiser sets the value of every property as of January 1. The tax bill arrives in November. Taxes are paid in arrears for the calendar year, and you get a discount for paying early: 4% in November, 3% in December, 2% in January, 1% in February. Taxes are due by March 31 (Section 197.162, Florida Statutes). At closing, the seller usually credits you for their share of the year.
- **Homestead exemption (Section 196.031).** If you own the home and it's your permanent residence on January 1, you can apply by March 1 to the county Property Appraiser. The exemption takes up to $50,000 off the assessed value: the first $25,000 applies to all property taxes, including school taxes; the second applies to

non-school taxes on assessed value between $50,000 and $75,000 (that second amount is now adjusted for inflation). Bring your Florida driver's license, vehicle registration, and voter registration if you have them.

- **Save Our Homes cap (Section 193.155).** Once homesteaded, your assessed value can rise no more than 3% a year or the change in the Consumer Price Index, whichever is lower, even if market values climb faster. Non-homestead property (second homes, rentals) has a 10% annual cap on non-school taxes.
- **Portability.** If you're moving from one Florida homestead to another, you may be able to transfer up to $500,000 of your Save Our Homes benefit. You must establish the new homestead within three years of January 1 of the year you gave up the old one. It doesn't transfer from another state.
- **The sale resets the cap.** When you buy, the assessment resets to market value the following January 1. That's why the seller's tax bill can be much lower than yours will be. Most county Property Appraiser websites have a tax estimator for new buyers.
- **TRIM notice.** Every August you'll get a Truth in Millage (TRIM) notice showing your proposed value and taxes. If you disagree with the value, you can talk to the Property Appraiser or file a petition with the Value Adjustment Board by the deadline on the notice.

On the November 3, 2026 ballot: Amendment 3

Florida voters will decide on a constitutional amendment (Amendment 3) that would raise the homestead exemption for non-school taxes to $150,000 in 2027 and $250,000 in 2028, lower the non-homestead assessment cap from 10% to 5%, and limit how counties and cities spend property tax money. It needs 60% to pass. As written, people who are not Florida residents on December 31, 2026 would get the existing exemption at first, with the larger exemption starting in their fifth year of exemption. Check the result and the rules before you budget. Source: Florida Division of Elections, Constitutional Amendments (HJR 1F).

Questions to ask about property taxes

- What is the current market (just) value, and what are the non-school and school millage rates?
- What exemptions does the seller have that I won't get?
- Is the home in a CDD or other special district with non-ad valorem assessments on the tax bill?
- What will my estimated bill be after the sale, with and without homestead?

WHAT TO KNOW

Homeowners insurance in Florida

Lenders require homeowners insurance, and in Florida it can be one of the biggest parts of your monthly payment. Start shopping as soon as you have an accepted offer, and use your inspection period to get firm quotes.

- **Four-point inspection.** Many insurers require a report on the roof, electrical, plumbing, and heating/air-conditioning systems for older homes. The age that triggers it varies by insurer. Problems such as an older roof or outdated electrical panels can lead to a denial or a higher premium.
- **Wind mitigation inspection.** A licensed inspector documents wind-resistant features (roof shape, roof-to-wall attachments, roof deck nailing, secondary water barrier, and opening protection such as impact windows or shutters) on the state's Uniform Mitigation Verification Inspection Form (OIR-B1-1802). Florida insurers must offer discounts for qualifying features. Ask the seller if a recent one exists, or have one done with your home inspection.
- **Roof age and condition.** Roofs matter a lot to Florida insurers. Ask for the roof's permit date and type.
- **Hurricane deductible.** Florida policies typically carry a separate hurricane deductible, often a percentage of the dwelling coverage. Understand the dollar amount before you choose.
- **Citizens Property Insurance.** Citizens is the state-created insurer of last resort for homeowners who can't find comparable private coverage (Section 627.351(6), Florida Statutes). State law is phasing in a requirement that Citizens policyholders also carry flood insurance.

- **CLUE report.** Ask the seller for a Comprehensive Loss Underwriting Exchange (CLUE) report showing past insurance claims on the property (generally the last seven years). Claims for water or roof damage can affect your premium.
- **Replacement cost, not market value.** Insure the house for what it would cost to rebuild. Land isn't included.
- **Liability.** Make sure your liability limit matches your assets, especially with a pool. Ask about an umbrella policy.

Ways to lower the cost

- Shop several insurers through an independent agent; quotes on the same home vary widely.
- Get credit for wind-resistant features with a current wind mitigation report.
- Ask about bundling with auto, higher deductibles, security and fire alarm credits, and newer roof or systems credits.
- Ask about the state's My Safe Florida Home program, which has offered free inspections and matching grants for hardening upgrades when funded.
- Keep good credit; Florida insurers can use credit-based insurance scores.
- Review your coverage every year.

WHAT TO KNOW

Flood zones and flood insurance

- **Every home is in a flood zone.** FEMA flood maps classify all land. High-risk zones (Special Flood Hazard Areas, labeled A or V) require flood insurance if you have a federally backed mortgage. Moderate- and low-risk zones (such as X) can still flood.
- **Check before you offer.** Look up the address at FEMA's Flood Map Service Center (msc.fema.gov) and ask for an elevation certificate if one exists.
- **Seller flood disclosure.** Since October 1, 2024, Florida sellers of residential property must disclose whether they have filed a flood insurance claim or received federal flood disaster assistance, and whether they know of flooding damage (Section 689.302, Florida Statutes).
- **Coverage.** Flood insurance is available through FEMA's National Flood Insurance Program (floodsmart.gov) and private insurers. NFIP policies generally have a 30-day waiting period unless bought in connection with a new loan, so start early.

WHAT TO KNOW

HOAs and CDDs

- **Homeowners associations (Chapter 720, Florida Statutes).** If a home is in an HOA, the seller must give you a disclosure summary before you sign. If you don't get it, Florida law gives you the right to cancel within 3 days (excluding weekends and holidays) after receiving it, or before closing, whichever is earlier (Section 720.401). Get the budget, rules, and any pending special assessments, and ask about the estoppel certificate, which shows what is owed at closing.
- **Community Development Districts (Chapter 190, Florida Statutes).** Many newer communities were financed with CDD bonds. The CDD levies assessments that appear on your property tax bill, often for many years, in addition to any HOA dues. Florida requires a CDD disclosure in the sales contract (Section 190.048). Ask how much is debt service versus maintenance, and when the bonds pay off.
- **Read the rules first.** Ask about leasing limits, pets, vehicles, boats and RVs, exterior changes, and approval of buyers.

WHAT TO KNOW

Condos: milestone inspections and reserves

After the 2021 Surfside collapse, Florida passed new condo safety laws (2022, with updates in 2023, 2024, and 2025). The key points for buyers:

- **Milestone inspections (Section 553.899).** Condo and co-op buildings three or more habitable stories tall need a structural milestone inspection, generally by 30 years after the certificate of occupancy (25 years where local officials require), and every 10 years after that. If the inspection finds problems, repairs must start within set deadlines.
- **Structural Integrity Reserve Study (SIRS) (Section 718.112(2)(g)).** These buildings need a SIRS at least every 10 years covering key structural items such as roof, structure, fireproofing, plumbing, electrical, waterproofing, windows and doors. Reserves for SIRS items can no longer be waived. Fully funding them has raised monthly fees or caused special assessments in some older buildings.
- **What you're entitled to (Section 718.503).** On a resale condo, ask for the declaration, bylaws, rules, budget, latest financial statement, FAQ sheet, and the milestone inspection summary and SIRS status. Contracts must include a statement about the milestone inspection and SIRS. Florida gives resale buyers a cancellation period after receiving the documents, which a 2025 law extended to 7 business days.
- **Financing.** Some lenders won't lend in buildings with major deferred maintenance, low reserves, litigation, or too many investor-owned units. Ask your lender to check the building early.

Questions to ask the condo or HOA

- Has the milestone inspection and SIRS been done? Can I see the summaries? Are repairs planned?
- How much is in reserves, and are reserves fully funded?
- What special assessments have there been in the past five years, and are any coming?
- Is the association in any lawsuits?
- What does the fee cover: insurance, water, cable, internet, exterior maintenance?
- How many units are owner-occupied versus rented? Are there rental restrictions or waiting periods?
- How much did the master insurance policy change at the last renewal?
- Are there multiple associations (a master association plus sub-association)?

WHAT TO KNOW

Home inspections in Florida

Florida licenses home inspectors (Chapter 468, Part XV, Florida Statutes). Ask for the license number and look it up at myfloridalicense.com.

Questions to ask an inspector

- Are you licensed in Florida, and how long have you been inspecting homes?
- Can you also do the four-point and wind mitigation reports insurers want? A WDO (termite) inspection?
- Can I see a sample report? How soon will I get mine?
- Can I attend? (The answer should be yes.)
- What's not included, such as pools, septic, sewer-line camera, mold, or roof certification?

What a good inspection covers

Structure and foundation, roof (age, condition, remaining life), exterior and drainage, plumbing and water heater, electrical panel and wiring, heating and air conditioning, interiors, attic insulation and ventilation, windows and doors, garage, and built-in appliances.

Central Florida items to watch

- **Termites (WDO).** Wood-destroying organisms are common in Florida. Lenders often require a WDO inspection.
- **Sinkholes.** Parts of Central Florida are prone to sinkholes. Ask about past claims or repairs. Florida policies must cover catastrophic ground cover collapse; broader sinkhole coverage is optional and may cost extra.
- **Roof, AC, and water heater age.** These drive insurance and near-term costs in Florida's climate.
- **Older plumbing and electrical.** Insurers look closely at polybutylene or galvanized pipes, cast-iron drains, and certain older electrical panels.
- **Pools.** Check equipment, surface, screen enclosure, and safety features.
- **Septic and wells.** Some areas use septic tanks or private wells. Ask for a septic inspection and water test.
- **Moisture and mold.** Look for signs of leaks, poor drainage, and humidity problems.

Other hazards to know about

- **Radon.** Florida requires this notice in sales contracts (Section 404.056(5), Florida Statutes): radon is a naturally occurring radioactive gas that, when accumulated in a building in sufficient quantities, may present health risks. You can order a radon test during the inspection period.
- **Lead-based paint (homes built before 1978).** Federal law requires sellers to disclose known lead-based paint, give you the EPA pamphlet, and allow up to 10 days to test (unless you waive it). FHA and VA appraisals flag chipping or peeling paint in older homes.
- **Asbestos.** Older homes may have asbestos in flooring, ceilings ("popcorn" texture), insulation, or roofing. It's usually a concern only when disturbed, so test before you renovate.
- **Underground tanks and contamination.** Ask about past uses of the property and nearby land.

WHAT TO KNOW

Closing costs in Central Florida: who usually pays what

In Florida, the purchase contract decides who pays what. The list below shows common practice in Orange and Seminole counties using the standard Florida Realtors/Florida Bar contract forms. Everything is negotiable, and other Florida counties do it differently.

Item	Usually paid by	Notes
Documentary stamp tax on the deed	Seller	$0.70 per $100 of price (Section 201.02, F.S.)
Owner's title insurance policy and title search	Seller (customary in Orange and Seminole)	The party paying usually chooses the title company. Florida title premiums are set by the state (Section 627.782, F.S.).
Lender's title policy and endorsements	Buyer	Issued with the owner's policy at a reduced "simultaneous" rate
Documentary stamp tax on the mortgage note	Buyer	$0.35 per $100 of loan amount (Section 201.08, F.S.)
Intangible tax on the mortgage	Buyer	0.2% of loan amount (Section 199.133, F.S.)
Recording the deed and mortgage	Buyer (mostly)	County recording fees
Lender fees, appraisal, credit report	Buyer	Shown on your Loan Estimate
Survey	Buyer	Recommended even with cash
Home, WDO, four-point, and wind mitigation inspections	Buyer	Paid at inspection, not at closing
Homeowners and flood insurance, first year	Buyer	Often paid before or at closing
Escrow deposits for taxes and insurance	Buyer	Required by most lenders
Property taxes for the current year	Prorated	Paid in arrears; seller usually credits buyer for their share
HOA/condo estoppel certificate	Seller (per standard contract)	Confirm in your contract
HOA capital contribution or transfer fee	Varies; often buyer	Set by the association documents
Buyer's agent compensation	Per your buyer agreement	You can ask the seller to contribute in your offer
Listing agent compensation	Seller	Per the listing agreement

WHAT TO KNOW

Title insurance

- **What it covers.** Title insurance protects against problems with ownership that existed before you bought, such as forged documents, unknown heirs, recording errors, or unpaid liens.
- **Two policies.** Your lender requires a lender's policy for the loan amount. An owner's policy protects you for the purchase price for as long as you or your heirs own the home. In Orange and Seminole counties the seller customarily pays for the owner's policy.
- **Florida premiums are set by the state,** so the premium itself is the same everywhere. Compare closing and settlement fees, endorsements, and service.
- **Even new construction needs it.** Liens from contractors and suppliers during construction can affect title.

PART 3

Money and Mortgages

HOW TO

How to prepare to finance a home

- **Build a real budget.** Use your last few months of bank and card statements, then add Florida-specific costs: property taxes (after the reset), homeowners and flood insurance, HOA or condo fees, CDD assessments, lawn and pest service, and pool care if applicable. Use the budget worksheet on the next pages.
- **Know your debt-to-income ratio.** Lenders compare your total monthly debt payments, including the new house payment, to your gross monthly income. The acceptable ratio depends on the loan program, credit, and reserves. Ask your lender for your number instead of relying on rules of thumb.
- **Save for more than the down payment.** Plan for closing costs, inspections, moving, and reserves. Your Loan Estimate will itemize closing costs.
- **Down payment.** Some loans allow 0% (VA and USDA), 3% (some conventional programs), or 3.5% (FHA). Putting 20% down on a conventional loan avoids private mortgage insurance.
- **Keep your job and finances steady.** Lenders look at employment and income history. Don't change jobs, take on new debt, or move money around without asking your lender first.
- **Gather documents early.** See the mortgage application checklist in this section.
- **Look for help.** Florida Housing Finance Corporation (floridahousing.org) and some counties and cities offer down payment and closing cost help for eligible buyers. If you're a first-time buyer, you can generally withdraw up to $10,000 (lifetime) from an IRA without the 10% early-withdrawal penalty, though income tax may still apply. Ask your tax adviser.

WHAT TO KNOW

Credit scores

The most widely used credit scores range from 300 to 850. Minimum scores depend on the loan program and lender, and higher scores generally get better rates. Your score is driven by:

- **Payment history:** on-time payments, collections, bankruptcies, and liens.
- **Amounts owed:** especially how much of your available revolving credit you use.
- **Length of credit history:** older accounts generally help.
- **New credit:** several new accounts or applications in a short time can lower your score.
- **Credit mix:** a mix of installment loans and revolving accounts can help.

HOW TO

How to improve your credit

- **Check your reports.** You can get free reports from Equifax, Experian, and TransUnion at annualcreditreport.com, the official site (free weekly reports are now available). Dispute errors right away.
- **Pay down card balances** and keep balances low compared to your limits.
- **Don't open new accounts or finance furniture and appliances** until after closing.
- **Don't close old accounts** just before applying; it can raise your utilization.
- **Shop mortgage rates within a short window.** Credit scoring models count multiple mortgage inquiries in a short period as one.

- **After a bankruptcy, foreclosure, or short sale,** waiting periods vary by loan program and circumstances. A lender can tell you exactly when you're eligible.

VOCABULARY

Loans and lending terms

- **Term.** Most mortgages are 15 or 30 years. Longer terms mean lower payments but more interest overall.
- **Fixed vs. adjustable rate.** A fixed rate stays the same for the life of the loan. An adjustable-rate mortgage (ARM) has a fixed period (often 5, 7, or 10 years), then adjusts within set caps.
- **Conventional loan.** Not government-insured. Loans up to the annual conforming limit can be sold to Fannie Mae or Freddie Mac; above it is a jumbo loan.
- **FHA loan.** Insured by the Federal Housing Administration. Down payment as low as 3.5% for qualified borrowers; requires mortgage insurance.
- **VA loan.** Guaranteed by the Department of Veterans Affairs for eligible veterans, service members, and some surviving spouses. Often no down payment.
- **USDA loan.** For eligible buyers in eligible rural and suburban areas. No down payment.
- **Private mortgage insurance (PMI).** Usually required on conventional loans with less than 20% down; can typically be removed as you build equity.
- **Points.** Upfront fees paid to lower your interest rate.
- **Rate lock.** The lender's promise to hold a rate for a set period. Ask how long, and what happens if closing is delayed.
- **Assumable loan.** Some FHA and VA loans can be taken over by a qualified buyer with lender approval, which can be valuable when the seller's rate is lower than today's rates.
- **Interest-only and balloon loans.** Lower early payments, with a large payment or payment increase later. Understand the risks before choosing one.

QUESTIONS TO ASK

Questions to ask a lender

- Which loan programs fit my situation, and why?
- What rate, points, and fees are you quoting? Can I have a Loan Estimate to compare?
- Will I need mortgage insurance? How much, and how can it be removed?
- What will my monthly payment include (taxes, insurance, flood, mortgage insurance)?
- Do you lend in Florida often? Are you familiar with Florida condo approvals, flood zones, and insurance requirements?
- How long is the rate lock, and what does an extension cost?
- How long does approval and closing usually take?
- Who services the loan after closing?
- Is there a prepayment penalty?

HOW TO

Creative ways to finance a home

- **Down payment assistance.** Check Florida Housing Finance Corporation and local programs in the county you're buying in. Rules, income limits, and funding change often.
- **Assumable mortgage.** Ask whether the seller's FHA or VA loan is assumable.
- **Seller financing.** Some sellers will finance part of the price. Have a Florida real estate attorney review the terms.

- **Family help.** Gifts for a down payment are allowed in many programs with proper documentation. A family member may also co-sign.
- **Seller credits and rate buydowns.** In some markets, sellers will pay toward closing costs or a temporary or permanent rate buydown.
- **Bridge loan.** If you're selling a home elsewhere, a bridge loan or home equity line may let you buy before you sell.

WORKSHEET

Track your budget

List your monthly income and expenses. Remaining income after expenses = total income minus total expenses.

Income	$ / month	Expenses	$ / month
Take-home pay		Rent/mortgage	
Child support/alimony		Property taxes and insurance (if not in payment)	
Pension/Social Security		HOA/condo/CDD	
Disability/other income		Health insurance	
Interest/dividends		Life/other insurance	
Other		Vehicle payments, insurance, upkeep	
		Tolls and commuting	
		Utilities, internet, phone	
		Lawn, pest, pool service	
		Credit cards and other loans	
		Savings/retirement	
		Groceries	
		Child care and education	
		Medical/dental/prescriptions	
		Clothes/personal care	
		Eating out and entertainment	
		Charitable giving	
Total income:		**Total expenses:**	

Remaining income after expenses: $_____

CHECKLIST

Your mortgage application

- ☐ Two years of W-2s and federal tax returns (two years of business returns if self-employed), for everyone on the loan
- ☐ Recent pay stubs (usually covering 30 days)
- ☐ Two months of statements for all bank, brokerage, and retirement accounts
- ☐ Photo ID for each borrower
- ☐ Details on debts: car, student, and other loans; credit cards; child support or alimony
- ☐ Proof of other income: pension, Social Security, rental income, child support
- ☐ Gift letter and donor documentation if family is helping
- ☐ Divorce decree, bankruptcy papers, or explanation letters if applicable
- ☐ VA certificate of eligibility (if using a VA loan)
- ☐ Current lease or mortgage statement and address history

PART 4

Finding the Home and Making the Offer

HOW TO

How to prepare for house hunting

- **Get pre-approved first.** A pre-approval letter makes your offer stronger and tells you your real price range, including Florida taxes and insurance.
- **Pick two or three areas.** Think about commute, schools, healthcare, lifestyle, flood risk, and HOA or condo rules.
- **List must-haves vs. nice-to-haves.** Use the dream home worksheet on the next page. No house is perfect.
- **Budget for upkeep.** Florida homes need regular AC service, pest control, roof care, and storm preparation.
- **Limit the opinions.** Focus on the people who will live in the home.
- **Think about resale.** Location, layout, flood zone, roof age, and insurance costs all affect your future buyers too.
- **Plan ahead.** Get insurance quotes, line up an inspector, and think about your move-in date before you find the house.

WORKSHEET

Define your dream home

Write your preferences and rate each one: 3 = must have, 2 = very important, 1 = nice to have, 0 = not important.

Feature	Your preference	Rating
LOCATION		
Areas or neighborhoods		
School district / assigned schools		
Max commute (to work, airport, family)		
Near healthcare		
Near shopping, dining, parks		
Water or golf views		
Flood zone OK? (X only, or A with insurance)		
TYPE		
Single-family / townhome / condo		
55+ community		
HOA OK? Max monthly fee		
CDD OK?		
Age of home / willingness to renovate		
Roof age (insurance)		
SIZE AND LAYOUT		
Bedrooms / bathrooms		
Single-story / primary bedroom downstairs		
Home office		
Garage (number of cars), golf cart space		
Open floor plan / formal dining		
FEATURES		
Pool / screened enclosure		
Covered lanai or patio		
Impact windows or shutters		
Yard size / fenced yard for pets		
Boat dock or lake access		
Accessibility features		
Other:		

QUESTIONS TO ASK

Questions to ask about the neighborhood

- **Is it convenient?** Map your regular trips: work, school, airport, doctors, gym, groceries, places of worship.
- **Is it safe?** Check the local police department or sheriff's office website for crime information. Look at trends and locations, not just totals.
- **What are the schools?** Use the Florida Department of Education and the school district's locator for the specific address.

- **What's planned nearby?** Check city and county planning sites for new roads, developments, or rezoning.
- **What's the flood risk?** Look up the FEMA flood zone and ask neighbors about past flooding.
- **Do I like it at different times?** Visit on a weekday morning, an evening, and a weekend. Listen for traffic, trains, and flight paths.
- **What are the HOA and CDD costs and rules?**
- **How has the area held its value?** Ask Will about recent sales and price trends for the neighborhood.

HOW TO

How to make a strong offer

- **Be ready.** Have your pre-approval or proof of funds and know your top price before you tour.
- **Move quickly on the right home.** Ask Will to set up instant MLS alerts.
- **Price it right.** Will can show you recent comparable sales so you offer with confidence.
- **Keep contingencies reasonable.** Florida contracts set deadlines for inspections, financing, appraisal, and title. Shorter, clear deadlines can help, but don't give up protections you need.
- **Don't skip inspections or insurance quotes.** Use the inspection period to confirm you can insure the home at a cost that works.
- **Consider timing.** A flexible closing date or a short lease-back can matter to sellers.
- **Don't get caught in a frenzy.** If the numbers or the house don't work, let it go.

WHAT TO KNOW

The appraisal

- **What it is.** If you're financing, the lender orders an appraisal to confirm the home's value supports the loan.
- **How it's used.** The lender bases your loan-to-value ratio on the lower of the price or the appraised value.
- **It looks backward.** Appraisers use recent comparable sales, which can lag a fast-moving market.
- **Low appraisal?** Options include renegotiating, paying the difference in cash, challenging the appraisal with better comparables, or using an appraisal contingency to cancel. Know your contract deadlines.

WHAT TO KNOW

Short sales and foreclosures

A **short sale** is when a seller owes more than the home will sell for and the lender agrees to accept less. A **foreclosure** (bank-owned or REO) is sold by the lender after taking the property back.

- **Expect a longer timeline.** Short sales need lender approval, which can take weeks or months, especially with more than one lien.
- **Expect "as is."** Lenders rarely make repairs. Inspect anyway.
- **Check title carefully.** A title search can reveal second mortgages, HOA liens, code liens, and tax liens that must be resolved.
- **Work with experience.** Will knows how lenders review these files and can help you plan for the longer timeline.

PART 5

Closing and the Move

VOCABULARY

Transaction documents

- **Loan Estimate.** Your lender must give you this three-page form within three business days of your application. It shows the estimated rate, payment, and closing costs.
- **Closing Disclosure.** You must receive this five-page form at least three business days before closing. Compare it to your Loan Estimate and ask about any differences.
- **Note and mortgage.** The note is your promise to repay. The mortgage pledges the home as security for the loan.
- **Deed.** Transfers ownership to you. In Florida, the deed is signed at closing and recorded in the county's public records, and the lender holds a mortgage lien, not your deed.
- **Settlement statement.** The title company's itemized list of every charge and credit.
- **Affidavits.** Sworn statements, such as the seller's statement that there are no unpaid liens or work.
- **Riders and addenda.** Add-ons to the contract or mortgage, such as a condo rider or a post-closing occupancy agreement.
- **Title and insurance policies.** Your owner's title policy usually arrives after closing. Keep your homeowners and flood policies with your closing papers.

CHECKLIST

Your final walk-through

- ☐ Every room, closet, the garage, and the attic access checked
- ☐ Agreed repairs completed, with receipts and warranties
- ☐ No new damage since your last visit
- ☐ Everything included in the sale is still there (fixtures, appliances, window treatments, shutters or panels and hardware)
- ☐ Appliances, AC, water heater, and garbage disposal working
- ☐ Pool and spa equipment, screen enclosure, and irrigation system working
- ☐ Doorbell, alarm, smart-home devices, and garage door openers working, with codes and remotes
- ☐ No leaks under sinks or around toilets and water heater
- ☐ Seller's belongings and debris removed
- ☐ Manuals, warranties, keys, mailbox key, and gate or amenity access cards available

WORKSHEET

Service provider contacts

Provider	Name	Phone / email
Will LaValle, REALTOR®	RE/MAX 200 Realty	407-620-7785 / will@irlhomes.com
Referring agent (your home state)		
Mortgage loan officer		
Title company / closing agent		
Real estate attorney		
Insurance agent (home, flood)		
Home inspector (four-point, wind mitigation)		
WDO / pest inspector		
Pool inspector		
Surveyor		
HOA / condo manager		
Moving company		
Tax adviser		
Other		

CHECKLIST

Prepare for the move

- ☐ Forward your mail at usps.com
- ☐ Update your address with banks, cards, employers, insurers, and subscriptions
- ☐ Schedule utilities: electric (provider depends on address; examples include Duke Energy, OUC, and the City of Winter Park), water and sewer, trash, internet
- ☐ Confirm your movers' insurance and add coverage for items you move yourself
- ☐ Ask the HOA or condo about move-in rules, elevator reservations, or truck restrictions
- ☐ Collect medical, dental, pharmacy, veterinary, and school records
- ☐ Pack an "open first" box: toilet paper, soap, chargers, box cutter, basic tools, towels, snacks, water, medications
- ☐ Empty your safe deposit box and share your travel route with family

CHECKLIST

New Florida resident checklist

- ☐ Apply for homestead with the county Property Appraiser by March 1 (Orange: ocpafl.org; Seminole: scpafl.org)
- ☐ Get a Florida driver's license within 30 days of becoming a resident (flhsmv.gov)
- ☐ Title and register your vehicles in Florida (county tax collector)
- ☐ Register to vote at your new address (dos.fl.gov/elections)
- ☐ Consider filing a Declaration of Domicile with the county clerk (ask your tax adviser)

- ☐ Get a SunPass or E-PASS toll transponder
- ☐ Review flood insurance and make a hurricane plan before June 1: supplies, shutters, documents, and evacuation info from your county emergency management office
- ☐ Schedule pest control, AC service, and (if needed) pool and lawn service
- ☐ Update your estate documents with a Florida attorney

HOW TO

How to pack like a pro

- Make a master to-do list and timeline.
- Purge first: sell, donate, or recycle what you won't use in Florida (snow gear included).
- Pack room by room and label every box on several sides with the room and contents.
- Keep valuables, documents, medications, and electronics with you.
- Keep boxes under 50 pounds; put heavy items in small boxes.
- Ask what your movers won't take, such as plants, liquids, and hazardous materials.
- Back up computers and photos before the move.
- Inspect everything when it arrives and report damage right away.

HOW TO

How to move with pets

- Update ID tags and microchip info with your cell number.
- Get vet records and enough food and medication for the trip and first week.
- Keep pets in a quiet room or with a sitter on moving day.
- Use a secured crate in the car; never leave pets in a parked car, especially in Florida heat.
- If flying, check airline crate and health certificate rules early.
- Set up one room with food, water, bed, litter box, and toys at the new home.
- Ask your new vet about Florida concerns such as heat, parasites, and local pet licensing.

CHECKLIST

Checklist for new owners

Ask the seller to leave these for you:

- ☐ Manuals and warranties for appliances, AC, roof, pool equipment, and impact windows
- ☐ All keys, garage remotes, mailbox key, and gate or amenity cards
- ☐ Alarm codes and monitoring company info
- ☐ Smart-home devices reset, with the seller's accounts removed
- ☐ Shutter or panel hardware, labeled, and instructions
- ☐ Recent wind mitigation, four-point, and permit records if available
- ☐ Favorite local service providers: lawn, pest, pool, AC, plumber
- ☐ HOA or condo contact information

ABOUT

About Will LaValle

Will LaValle, REALTOR® | RE/MAX 200 Realty, Winter Park, Florida



Will has called Central Florida home since 1978 and has been licensed in Florida since 1989. Over 37 years in the Real Estate Industry. He has been with RE/MAX since 2019 and is now with RE/MAX 200 Realty in Winter Park.

- 2026 RealTrends Verified: ranked #10 in Winter Park by transactions
- RE/MAX Hall of Fame
- Golf Community Certified through RE/MAX Golf Lifestyles

Will spots financing, appraisal, insurance, and title problems early, before they put your closing at risk. If you're relocating, he'll help you narrow your search from afar, preview homes by video, and coordinate inspections, insurance, and closing so you only fly in when it counts.

Contact Will

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