SELECT REALTY

THE UK & IRELAND

BUYER'S GUIDE
TO FLORIDA PROPERTY

How to safely buy, own and manage a Florida holiday home or investment property from across the Atlantic

PRACTICAL. LOCAL. NO GUESSWORK.

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ABOUT THIS GUIDE

A practical starting point - not a sales brochure

Buying a Florida property from the UK or Ireland is entirely achievable, but the weak approach is to start with attractive online listings and work backwards. The stronger approach is to define the intended use, confirm the legal rental position, understand the real operating costs, and build a local support team before committing to a property.

This guide is designed to make that process clearer. It explains the major decisions, the buying sequence, the questions to ask, the documents to review, and the systems needed to own a property from approximately 4,000 miles away. It is deliberately honest about the risks: not every beach home is a legal holiday rental, not every condominium is financially healthy, and gross rental income is not profit.

> **Important legal and tax notice**
> This guide provides general educational information only. It is not legal, tax, accounting, immigration, lending or insurance advice. Rules, costs, lending programmes and local ordinances change. Before buying, use appropriately licensed professionals who can advise on your individual circumstances.

Prepared by	Experience	How they help
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QUICK START

The seven decisions to make before you search

A buyer who cannot answer these questions is not ready to choose a property. The listing search comes after the strategy - not before it.

#	Decision	What you must clarify
1	Primary purpose	Family holiday home, short-term rental, seasonal rental, long-term investment, future residence - or a realistic combination?
2	Budget	Purchase price plus closing, furnishing, licensing, insurance, reserves and currency movement.
3	Rental model	Nightly/weekly, monthly/seasonal, annual tenancy, occasional rental or no rental.
4	Personal use	How many weeks will you block for yourself, and when? Peak owner use can remove the most valuable rental dates.
5	Management	Self-manage, local operational management with owner-controlled advertising, or full-service rental management.
6	Risk tolerance	Coastal insurance, flood exposure, older buildings, HOA finances, seasonality and major-system replacement.
7	Exit plan	Expected holding period, future retirement use, resale market and foreign-seller tax planning.

The ruthless test

If the purchase only works when occupancy is excellent, repairs are minimal and exchange rates move in your favour, the deal does not work. Build the plan around realistic costs and conservative income.

Start with a strategy call

Discuss your goals before you waste time on unsuitable properties.

Contact Select Realty

SECTION 1

Why Florida - and what makes it different

Florida is one of the most recognised international property markets in the United States. That visibility is useful, but it should not be confused with a guarantee of investment performance.

The genuine attractions

- Strong international recognition: buyers and holidaymakers already understand Orlando, the Atlantic beaches and the Florida lifestyle.
- Large tourism economy: theme parks, beaches, cruises, golf, sport, events and winter sunshine create multiple sources of visitor demand.
- Population and employment centres: many Florida markets are supported by year-round residents rather than tourism alone.
- Clear recorded ownership: transactions use written contracts, title searches, recorded deeds and commonly title insurance.
- Range of strategies: resort homes, beach properties, condominiums, seasonal rentals, long-term rentals and future retirement homes all exist - but in different locations.
- No Florida state individual income tax: this does not remove federal, local or home-country tax obligations, but it is part of Florida's appeal.

What buyers routinely underestimate

- Homeowners insurance, wind coverage, flood exposure and named-storm deductibles.
- Air-conditioning, pool, roof and exterior maintenance in a hot, humid and storm-exposed climate.
- HOA or condominium fees, reserve funding and special assessments.
- The difference between a property that looks like a holiday rental and one that may legally operate as one.
- The effect of personal-use weeks, seasonality, cleaning costs and platform fees on actual return.
- Currency risk between GBP/USD or EUR/USD during purchase, operation and eventual sale.

> Florida is not one market
> Orlando resort communities, Cocoa Beach condominiums, St. Augustine historic districts and the Jacksonville Beaches have different buyers, rules, insurance profiles and rental patterns. “Florida property” is too broad to be an investment strategy.

SECTION 2

Define the property job before choosing the property

A property cannot be optimised for every purpose at once. The goal is to decide which compromises are acceptable before a beautiful listing makes the decision emotionally.

Five common ownership models

Model	Best suited to	Main risk
Private holiday home	Owners prioritising family use and lifestyle.	Carrying costs continue while the home is empty.
Occasional holiday rental	Owners wanting some income without maximising occupancy.	Income may be unreliable and still requires full compliance and management.
Dedicated short-term rental	Owners prioritising booking income and guest demand.	Management-intensive, rule-sensitive and exposed to seasonality and reviews.
Seasonal / monthly rental	Winter visitors, corporate stays and longer-term holiday use.	Fewer bookings, but longer vacancies can occur between stays.
Long-term rental	Owners seeking simpler occupancy and less guest turnover.	Lower flexibility for personal use and landlord obligations.

House, townhouse or condominium?

Single-family home: often provides more privacy, parking and family appeal. It can also bring full responsibility for the roof, exterior, pool, landscaping and every major system.

Townhouse: may reduce exterior maintenance, but association rules and fees still matter. Confirm what the association maintains and what remains the owner's responsibility.

Condominium: can be convenient for remote ownership, but the building and association are part of the investment. Review budgets, reserves, insurance, litigation, rental rules, pending assessments, milestone inspection reports and structural integrity reserve studies where applicable.

> Do not buy a cheap condo without reading the association documents
> A low purchase price can conceal a weak association, high insurance costs, poor reserves, major repairs or rental restrictions. The unit is only one part of what you are buying.

Build a written purchase brief

- Maximum total cash required, not merely the purchase price.
- Minimum bedrooms, bathrooms, parking and accessibility requirements.
- Maximum distance to airport, beach, attractions or family connections.
- Required rental frequency and minimum-stay flexibility.
- Maximum HOA or condo fee and tolerance for special assessments.
- Pool, garden and exterior-maintenance preferences.
- Flood-zone and insurance limits.
- Minimum expected holding period and likely resale buyer.

SECTION 3

Choosing the right Florida market

Select Realty focuses on a practical corridor from Orlando and Kissimmee through Florida's Atlantic coast to Amelia Island. Each area works for a different reason.

A strategic corridor - not a claim that every property in these markets is suitable for short-term rental.

Location comparison

Market	Best fit	Rental position - general guidance	Watch-outs
Orlando / Kissimmee	Purpose-built holiday homes, family groups and theme-park visitors.	Strong potential in correctly zoned resort and holiday-rental communities. Orlando proper is not the same as the Kissimmee/Osceola resort market.	HOA fees, management competition, furnishing, pool heat, owner-use dates and distance to attractions.
Cocoa Beach / Space Coast	Beach and cruise demand, surfing, Port Canaveral and space-industry appeal.	Short-term rental ability varies by city, property and association.	Condo rules, coastal insurance, flood exposure, salt-air maintenance and event seasonality.
Daytona Beach	Beach lifestyle, events and a broad range of price points.	Some areas and buildings permit holiday rentals; others impose minimum stays or restrictions.	Association finances, building age, event-driven demand and coastal risk.
St. Augustine	Historic tourism, beaches, family visits and strong lifestyle use.	Rules differ between the city, St. Johns County and individual communities.	Historic-district constraints, parking, flood exposure and neighbourhood-specific rules.
Jacksonville Beach	Urban beach living supported by a large year-round economy.	Potential exists, but zoning, licensing and neighbourhood rules must be checked.	Parking, noise rules, storm exposure, insurance and property-specific rental permission.
Ponte Vedra Beach	Premium second homes, golf, beaches and longer-term ownership.	Often better suited to lifestyle or longer stays than high-turnover nightly rentals.	Higher prices, HOA restrictions, luxury carrying costs and limited rental inventory.
Atlantic Beach	Boutique coastal second homes and longer stays.	Generally not an ordinary nightly/weekly Airbnb strategy in residential areas.	Limited inventory, strong prices and strict rental-duration rules.
Neptune Beach	Small-community beach lifestyle and long-term value.	Short-term rental use is generally restricted in residential zoning districts.	Very limited inventory, high entry cost and little margin for a rental-rule mistake.
Amelia Island	Resort lifestyle, beach use, golf and premium holiday demand.	Opportunities vary between Fernandina Beach, Nassau County, resorts and associations.	Property boundaries, association rules, coastal insurance and management access.

Before you rely on rental income

A listing appearing on Airbnb or Vrbo is not proof that the use is legal. Confirm city or county zoning, Florida licensing, local registration, tourist-tax accounts, insurance and HOA or condominium rules for the specific property - in writing - before the inspection period expires.

Questions to compare markets properly

- Who is the likely guest or tenant, and why do they choose this location?
- Is demand tourism-led, employment-led, seasonal, event-led or a mixture?
- What is the legal minimum rental period for this exact address and association?
- How far is the property from the demand driver in real driving time?
- What insurance policies and deductibles are likely?
- Who will buy the property from you in five or ten years?

Compare the locations in detail

Use Select Realty's local market guides before narrowing your property search.

View Florida location guides

SECTION 4

Can UK and Irish buyers own Florida property?

UK and Irish individuals generally can own Florida homes, condominiums and investment property without US citizenship or a Green Card. Ownership does not create immigration or residency rights.

Foreign ownership - the practical position

Florida law contains targeted restrictions for certain “foreign principals” connected with specified countries of concern and certain categories of land. The UK and Ireland are not among the countries listed in the current statutory definition. Buyers should still have a Florida attorney confirm any unusual ownership, entity or land-use issue.

Buying property also does not allow the owner to remain in the United States beyond the terms of the applicable visa or admission. Property ownership and immigration status are separate legal questions.

How should the property be titled?

Common possibilities include individual ownership, joint ownership, a US limited liability company, a trust or another structure. There is no universally “best” answer. The choice can affect liability, financing, annual filings, estate planning, privacy, succession and tax.

- Individual name: simple and familiar, but may not suit liability or estate-planning goals.
- Joint names: can simplify succession in some circumstances, but the form of ownership matters.
- US LLC: may help with operational separation, but it does not automatically solve tax or liability issues and can add filing obligations.
- Trust or estate-planning structure: potentially useful, but requires advice coordinated across the US and the buyer's home country.

> Do not let an estate agent choose the ownership structure
> Select Realty can explain the practical transaction, but title, entity, tax and estate-planning decisions belong with qualified legal and tax advisers who understand non-US owners.

The legal team you may need

- Florida real estate attorney for ownership, contract or complex legal questions.
- US international tax professional familiar with nonresident property owners.
- UK or Irish tax adviser who can address home-country reporting and treaty interaction.
- Estate-planning adviser familiar with US-situs assets and cross-border succession.
- Title company or closing attorney responsible for title search, closing documents and recording.

Official Florida law currently defines the countries of concern in Chapter 692, Part III. See the official source listed in the Resources section.

SECTION 5

The buying process - step by step

Florida transactions are document-driven and can be completed from overseas. Speed matters, but clarity matters more.

The six-step Florida buying process

Step 1 - Initial consultation and financial preparation

Define the property brief, preferred markets, intended use, timescale, available cash and financing needs. Obtain lending guidance before serious searching if a mortgage may be required. Decide who will advise on ownership structure and tax.

Step 2 - Search and compare

A competent search compares more than photographs and price. It should include community rules, rental position, ownership costs, insurance indicators, flood information, age of major systems, resale demand and management practicality.

Step 3 - Virtual tours and local context

Video walkthroughs should show the approach to the property, neighbouring homes, roads, parking, noise sources, views, exterior condition and the parts of the building that listing photographs avoid. Ask for a continuous walkthrough rather than a heavily edited highlight reel.

Step 4 - Offer and contract

The offer addresses price, earnest-money deposit, financing, inspection period, closing date, included furnishings and other contingencies. Florida contracts can move quickly. Understand the deadline for every deposit, inspection and cancellation right before signing.

Step 5 - Inspection, title and due diligence

The inspection period is where assumptions are tested. Arrange inspections, obtain insurance quotations, review association documents and confirm the rental position. The title company or attorney examines ownership and recorded matters and prepares the closing.

Step 6 - Closing

Documents can commonly be signed remotely. Funds are wired to the closing agent, the seller signs the deed, the transaction is recorded and the buyer receives ownership. Coordinate utilities, insurance, access codes, keys and management before completion.

Wire-fraud rule
Never rely solely on wiring instructions received by email. Independently telephone the title company using a verified number and confirm the bank name, account details and exact amount before sending funds. A last-minute email changing instructions is a major red flag.

Typical documents you may encounter

- Buyer-broker or representation agreement.
- Purchase and sale contract, addenda and disclosures.
- Loan application and lender documentation, if financing.
- Inspection reports and repair negotiations.
- Condominium or HOA declaration, rules, budgets, minutes and financial records.
- Title commitment, survey and closing statement.
- Deed, loan documents and tax forms at closing.

SECTION 6

Due diligence from 4,000 miles away

Remote buying is not inherently unsafe. Blind buying is. A disciplined remote process can be more thorough than a rushed in-person viewing.

The property inspection team

- General home inspector: structure, roof indicators, plumbing, electrical, HVAC, appliances and visible defects.
- Specialists when needed: roof, pool, sewer/septic, termite, mould, structural engineer or electrician.
- Insurance agent: insurability, likely premium, deductibles, roof-age requirements, flood and wind coverage.
- Surveyor: boundaries, improvements, encroachments, easements and flood information where applicable.
- Association review: rules, budgets, reserves, insurance, meeting minutes, assessments, litigation and rental restrictions.

The document checklist for condominiums and HOAs

Document	What to look for
Declaration, covenants and rules	Rental minimums, approval procedures, pets, parking, guest rules, alterations and owner-use restrictions.
Current budget and financial statements	Operating deficit, reserve levels, major cost increases and dependence on special assessments.
Meeting minutes	Planned repairs, disputes, insurance problems, leaks, structural concerns and proposed restrictions.
Insurance information	Building coverage, deductibles, exclusions and owner responsibilities.
Milestone inspection / SIRS where applicable	Structural findings, remaining useful life, reserve recommendations and required repairs.
Pending litigation and assessments	Costs that may become the buyer's responsibility after closing.

Insurance before the inspection deadline

Do not wait until closing week. An older roof, certain electrical panels, prior claims, coastal exposure or short-term rental use can change whether the property is insurable and at what cost. Obtain a property-specific quotation based on the actual intended use.

Flood and storm risk

Check the official FEMA flood map, elevation information where relevant, prior flood claims if available, local drainage, storm-surge exposure and the cost of separate flood insurance. A property outside a mapped high-risk zone is not automatically free from flood risk.

> Photos are evidence only when they are current and complete
> Request dated photographs or video of the roof, HVAC labels, water heater, electrical panel, windows, pool equipment, under-sink plumbing, exterior walls and any repaired or stained areas.

SECTION 7

Financing, deposits and currency

Cash can simplify a purchase, but it is not automatically the best financial decision. Foreign-national mortgage programmes may allow eligible UK and Irish buyers to finance a Florida property.

Common funding routes

- US foreign-national mortgage: secured against the Florida property, with lender-specific documentation and deposit requirements.
- Cash purchase: faster and simpler, but ties up capital and still requires careful due diligence.
- Funds raised against UK or Irish assets: may simplify the Florida closing, but the home-country borrowing risk must be assessed.
- Combination: cash purchase followed by later refinancing may be possible but should never be assumed before lender advice.

What a foreign-national lender may request

- Passport and proof of address.
- Bank and investment statements showing deposit and reserve funds.
- Evidence of income, employment, business ownership or pension income.
- Credit references or home-country credit information.
- Purchase contract, valuation and property insurance.
- Information about intended use and expected rental activity.

Foreign-national programmes frequently require a larger deposit than standard US-resident loans. Many programmes fall broadly in the 25% to 40% range, but rates, deposits, reserves and eligible property types change. Obtain a current written illustration from the lender.

Currency risk is part of the purchase price

The property is priced in US dollars. Your real cost is determined by the GBP/USD or EUR/USD exchange rate when deposits, closing funds and operating expenses are paid. A small exchange-rate movement on a large purchase can outweigh weeks of price negotiation.

- Set a maximum sterling or euro cost, not only a dollar purchase price.
- Discuss staged transfers or rate-locking tools with an authorised currency specialist.
- Keep enough US-dollar reserves for expenses rather than converting money during an emergency.
- Do not speculate with closing funds needed on a fixed date.

Understand the numbers before viewing

Review current lending options and likely monthly costs before making offers.

Financing & tax guide

SECTION 8

Purchase costs, taxes and insurance

The purchase price is the headline number. The investment decision depends on the full cash requirement and annual operating cost.

One-time purchase and setup costs

Category	Examples
Closing and title	Title services, recording, searches, lender costs, survey and transaction charges.
Due diligence	General inspection plus roof, pool, termite, mould, sewer or specialist reports as needed.
Lending	Valuation, underwriting, origination, prepaid interest and lender reserves.
Insurance setup	Premiums, inspections and possible repairs required for coverage.
Furnishing and launch	Furniture, beds, linen, kitchen equipment, locks, photography, supplies and licensing.
Currency transfer	Exchange margin and international transfer fees.

Recurring ownership costs

Cost	Why it matters
Property tax	A second home or investment property normally does not receive the Florida homestead exemption available to qualifying permanent residents.
Insurance	Home, wind, flood, liability and rental-use coverage can be a major coastal expense.
HOA / condo fees	May cover amenities or building items, but can rise and do not eliminate special-assessment risk.
Utilities	Electricity, water, sewer, internet, waste and pool heat.
Management and cleaning	Operational management, guest response, turnover cleaning, linen and restocking.
Maintenance	HVAC, pool, garden, pest control, handyman, roof and appliance reserves.
Taxes and accounting	US federal filings, state/local rental tax administration and home-country reporting.

US rental-income tax basics

US-source rental income is reportable. Nonresident owners should obtain specialist advice on withholding, the possible election to treat US real-property income as effectively connected income, allowable deductions, depreciation and annual filing obligations. Personal use of a holiday home can affect how expenses are divided.

Florida transient-rental taxes

Short stays may be subject to Florida sales tax, county discretionary surtax and local tourist-development or transient-rental taxes. Booking platforms may collect some taxes in some locations, but an owner must not assume the platform completes every registration, return or payment required.

FIRPTA when a foreign owner sells

The Foreign Investment in Real Property Tax Act generally requires withholding when a foreign person disposes of US real property. The standard withholding rate is commonly 15% of the amount realised, subject to exceptions and reduced-rate or withholding-certificate procedures. Withholding is not necessarily the final tax bill. Plan with a tax professional well before resale.

> Tax planning before purchase is cheaper than tax repair after purchase
> Coordinate US and UK or Irish advice. Ownership structure, personal use, rental operation, recordkeeping and eventual sale can affect both jurisdictions.

Insurance questions to ask

- Is the exact intended rental use covered?
- Are windstorm and hurricane losses covered, and what is the named-storm deductible?
- Is separate flood insurance needed or advisable?
- Are the pool, spa, balcony, lift or other features accepted?
- Are vacancy or unoccupied-property restrictions relevant?
- Is loss of rental income covered after an insured event?
- What roof age, plumbing, electrical or inspection requirements apply?

SECTION 9

Short-term rentals, Airbnb and Vrbo

Rental income can offset ownership costs, but it should never be assumed. Legal permission, guest demand, operations and economics are separate tests - all four must pass.

The four-layer permission test

Layer	Question
1. State	Does the property require a Florida DBPR vacation-rental or lodging licence?
2. City / county	Does zoning permit the intended rental duration, and are local registration, occupancy, parking or responsible-party rules required?
3. HOA / condominium	Do the recorded documents and current rules permit the rental frequency and advertising method?
4. Insurance / lender	Does the policy cover the use, and does the loan permit it?

Florida generally treats dwellings advertised or regularly rented for periods under 30 days as transient lodging for state licensing purposes, subject to statutory definitions and exceptions. Local rules can be more restrictive, and associations can impose their own minimum stays.

Income is not occupancy multiplied by an optimistic nightly rate

A credible revenue forecast uses comparable properties with similar bedrooms, amenities, location, management quality and legal rental permission. It also accounts for seasonality, weekday weakness, owner-use blocks, discounts, platform fees, cancellations and downtime for repairs.

Operating costs unique to holiday rentals

- Turnover cleaning and linen service.
- Guest consumables and replacement inventory.
- Platform and payment-processing fees.
- Higher utilities and air-conditioning use.
- Pool heat, maintenance and safety equipment.
- Frequent furniture, mattress, towel and kitchen-item replacement.
- Local guest support and emergency response.
- Photography, listing optimisation and dynamic pricing tools.
- Licensing, registrations, local taxes and specialist accounting.

Owner use reduces sellable inventory

If you intend to use the home at Christmas, Easter, school holidays or peak winter dates, remove those dates from the income model. You cannot count the best rental weeks as income and reserve them for yourself at the same time.

> A legal rental can still be a bad investment
> Permission is only the first test. The property must also have enough demand, competitive features, realistic pricing and efficient management to produce an acceptable result after all costs.

Advertising and management options

Self-managed: the owner controls advertising, pricing, bookings, guest communication and local vendors. This saves fees but requires time, availability and strong systems.

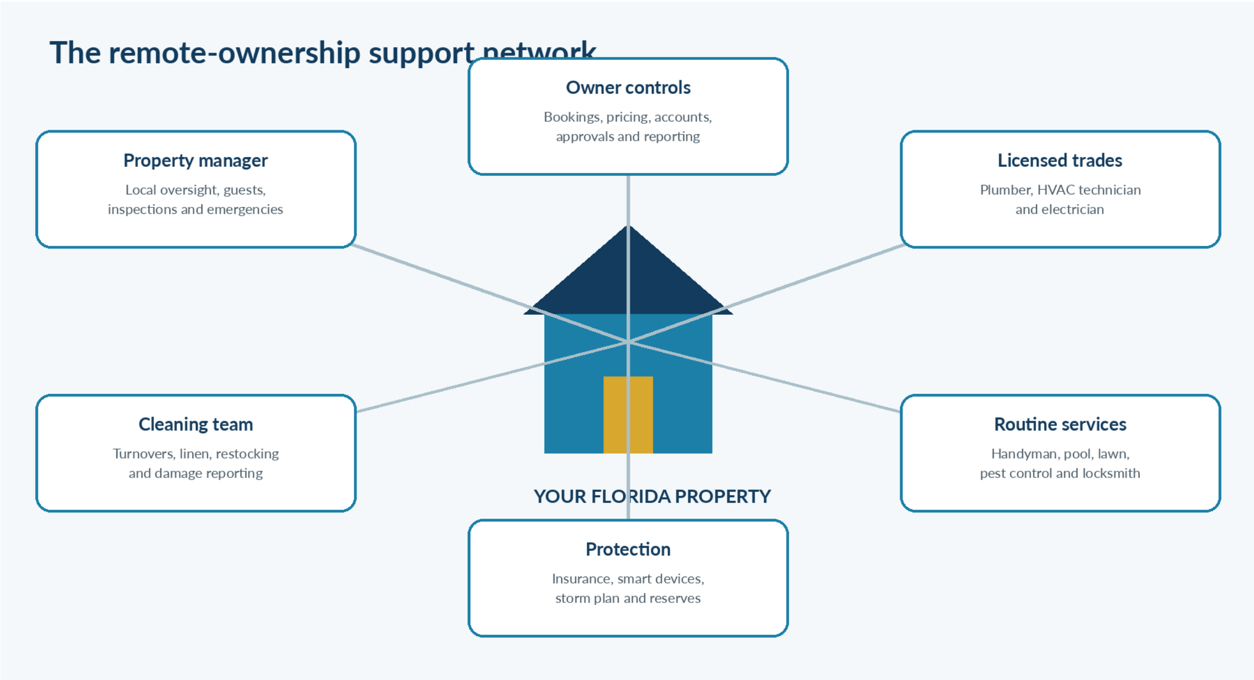
Owner advertising with local property management: the owner runs Airbnb, Vrbo or direct advertising, while the Florida manager handles access, guest issues, inspections, cleaning and maintenance. This is often a practical hybrid for overseas owners.

Full-service rental management: the manager handles listings, pricing, bookings, guests and property operations. It is the most hands-off option, but the contract, fees, account ownership and owner-use rules need careful review.

SECTION 10

Managing the property from the UK or Ireland

Remote ownership works when there is a local system. It fails when the owner has only a cleaner and a list of untested phone numbers.



Your minimum local support team

- Emergency plumber: leak response, blocked drains, water heaters and shut-off knowledge.
- HVAC company: emergency repair, routine servicing, filter and drain-line maintenance.
- Licensed electrician: power faults, panels, outlets, exterior and pool-area electrical work.
- Cleaning and turnover company: cleaning, laundry, restocking, photographs and damage reporting.
- Reputable handyman: minor repairs, touch-up work, furniture and access for specialists.
- Property manager or home-watch service: inspections, emergencies, contractor access and owner reporting.
- Property-specific services: pool, landscaping, pest control, locksmith, appliance repair and storm preparation.

The written management agreement

- Exactly what the manager does and does not do.
- Whether advertising and booking remain entirely under owner control.
- Who communicates with guests before arrival and during the stay.
- After-hours emergency response and escalation.
- Spending authority without owner approval.
- Contractor mark-ups, cleaning charges and inspection fees.
- Damage documentation and platform-claim responsibility.
- Monthly reporting, photographs and financial reconciliation.
- Storm preparation, post-storm inspection and insurance support.
- Termination, notice period and return of keys, records and access codes.

Technology that earns its keep

- Smart locks with unique codes for guests, cleaners and contractors.
- Smart thermostat with temperature and humidity alerts.
- Water-leak sensors and, where appropriate, automatic shut-off.
- Exterior security cameras installed and disclosed in compliance with law and platform rules.
- Door and window sensors.
- Shared cloud folder for contracts, invoices, photographs, licences and emergency contacts.

Hurricane and severe-weather plan

Agree in advance who will monitor official warnings, secure outdoor furniture, install shutters if applicable, check windows and doors, communicate with guests, inspect after the storm, photograph damage and contact insurers or emergency contractors. Once a storm is approaching, reliable vendors may already be fully committed.

Build the management plan before closing

Use the detailed overseas-owner checklist and property-management questions.

Read After You Buy

SECTION 11

Analysing return without fooling yourself

The purpose of an ROI model is not to justify a purchase. It is to expose whether the purchase survives realistic assumptions.

Three useful measures

Measure	Simple formula	Use
Gross rental yield	Annual gross rent / purchase price x 100	Fast comparison only; ignores costs and financing.
Net operating yield	Net operating income / total property cost x 100	Better operational comparison before mortgage payments.
Cash-on-cash return	Annual pre-tax cash flow / total cash invested x 100	Shows return on the buyer's actual cash after financing.

Income assumptions to include

- Nightly, weekly or monthly rent by season.
- Realistic occupancy by month.
- Owner-use dates and maintenance blocks.
- Cleaning charged to guests versus cleaning paid by the owner.
- Platform, card and management fees.
- Discounts, cancellations and uncollectable amounts.

Expense assumptions to include

- Property tax and every insurance policy.
- HOA or condo fees and expected increases.
- Utilities, internet, pool heat and waste service.
- Cleaning, linen, consumables and management.
- HVAC, pool, lawn, pest and routine maintenance.
- Capital reserve for roof, air-conditioning, appliances, furniture and exterior work.
- Accounting, tax filing, licensing and banking.
- Mortgage payment and lender reserves where applicable.

> Stress-test the result
> Run a base case, a weak-demand case and a major-repair year. Also test a higher insurance premium and a worse exchange rate. A robust purchase should not collapse under one ordinary setback.

A simple red-flag screen

- The seller or listing agent provides revenue but no expense history.
- Projected income depends on outperforming established competitors immediately.
- The calculation excludes furnishings, replacements, owner use or platform fees.
- The HOA is planning major work or has weak reserves.
- The property is only affordable if short-term rental use is permitted, but permission is not confirmed.
- The insurance estimate is generic rather than based on the specific address and intended use.

SECTION 12

Common mistakes and deal-breakers

Most expensive mistakes are not obscure legal traps. They are ordinary warnings that buyers choose to ignore because they like the property.

The most common mistakes

1. Starting with listings instead of a strategy. This produces a collection of attractive but incomparable properties.
2. Assuming Airbnb permission. The property may face zoning, licence, association, lender or insurance restrictions.
3. Buying a condominium without examining the association. The building can create costs far beyond the unit interior.
4. Using the seller's gross income as profit. Gross booking revenue ignores most ownership costs.
5. Skipping specialist inspections. A general inspector cannot answer every roof, pool, structural or electrical question.
6. Waiting for insurance until closing. The premium or insurability can destroy the economics.
7. Having no local emergency system. A slow response turns small leaks, HVAC failures and guest problems into expensive claims.
8. Ignoring resale. A strange layout, restricted community or weak building may be difficult to sell later.
9. Mixing personal and property finances. Poor records create tax, management and decision-making problems.
10. Using unqualified advice. An agent is not a cross-border tax adviser, and an online forum is not legal counsel.

Deal-breakers that should stop the purchase

- The intended rental use cannot be confirmed before the cancellation deadline.
- Insurance is unavailable or makes the property financially irrational.
- Major structural, roof, water or electrical risk is not understood and priced.
- Association records are withheld, incomplete or reveal unaffordable obligations.
- The buyer cannot maintain an adequate emergency reserve after closing.
- The property only works using unsupported revenue claims.
- Wiring instructions or closing communications show signs of fraud or inconsistency.

> Walking away is a successful outcome
> The inspection period exists to protect the buyer. Losing an unsuitable property is cheaper than winning a bad one.

SECTION 13

Your action plan - before, during and after the purchase

Use this as the operational checklist. The sequence matters because decisions made too late become expensive.

Phase 1 - Before serious searching

- Write the property brief and ownership objective.
- Set the purchase budget and full cash requirement.
- Discuss financing and currency strategy.
- Identify US and home-country tax advisers.
- Decide who will advise on ownership structure and estate planning.
- Choose target markets and confirm the intended rental model is generally plausible there.

Phase 2 - Before making an offer

- Review available association and rental information.
- Estimate insurance, tax, HOA and management costs.
- Identify likely inspectors and title company.
- Understand deposits, deadlines and cancellation rights.
- Confirm the offer reflects furnishing and repair needs.
- Prepare verified funds and wire-fraud procedures.

Phase 3 - During the inspection period

- Complete general and specialist inspections.
- Obtain a property-specific insurance quotation.
- Review title, survey and flood information.
- Review HOA or condo documents, budgets, minutes and assessments.
- Confirm rental legality and licensing requirements in writing.
- Update the ROI model using verified costs.
- Negotiate, proceed, or cancel before the deadline.

Phase 4 - Before closing

- Finalise ownership structure and closing documents.
- Confirm insurance start date and utility transfers.
- Appoint manager, cleaner and emergency trades.
- Verify wiring instructions by telephone.
- Complete final walkthrough or remote video check.
- Set aside the emergency and capital-replacement reserve.

Phase 5 - First seven days after closing

- Change locks or reset every access code.
- Photograph and video the complete property.
- Label water shut-offs, electrical panels and equipment.

- Service HVAC and test alarms, plumbing and appliances.
- Create the shared property file and vendor contact list.
- Confirm management authority, spending limits and reporting.

Phase 6 - Before the first rental

- Complete all state and local licences, registrations and tax accounts.
- Confirm insurance and lender approval for the exact use.
- Furnish for durability and create an inventory.
- Install smart locks, leak sensors and thermostat monitoring.
- Run a trial turnover and test the home as a guest.
- Create guest instructions, emergency procedures and storm plan.
- Launch advertising only after every operational step is ready.

> The best action-plan rule
> Do not advertise a booking date until the property, licences, insurance, cleaner, guest support and emergency response are fully operational.

SECTION 14

How Select Realty helps overseas buyers

The role is not to sell you the first attractive property. It is to help you make a decision that still looks sensible after the excitement has worn off.

Before the search

- Clarify objectives, budget and realistic property type.
- Compare Orlando, coastal and Northeast Florida markets.
- Explain the Florida transaction and remote-buying process.
- Connect buyers with mortgage, tax, legal, insurance and currency professionals where appropriate.

During the search and contract

- Identify properties that match the written brief.
- Provide local context and detailed virtual walkthroughs.
- Investigate obvious rental, association and resale concerns.
- Prepare and negotiate the offer and manage transaction deadlines.
- Coordinate inspections, title, lender and closing communications.

After closing

- Help buyers identify property managers, cleaners and local contractors.
- Provide guidance on practical setup and remote ownership systems.
- Remain available for future property questions, resale planning and additional purchases.

"A great-looking Florida property is easy to find. Finding the right property at the right price, with the right rules and the right long-term fit - that is where experience matters."

No pressure. No guesswork.
Whether you are ready now or only exploring the idea, ask the difficult questions before spending money.

Speak with Steve or Clive

SECTION 15

Glossary of Florida property terms

The language is familiar enough to create false confidence. These are the terms most likely to appear during the purchase and ownership process.

Term	Plain-English meaning
Appraisal	A lender-ordered valuation used to assess the property as loan security. It is not a structural inspection.
Assessment	A charge levied by an HOA or condominium association, often for major work not covered by the normal budget.
Closing	The completion of the transaction: documents are signed, funds are transferred, the deed is delivered and ownership is recorded.
Closing disclosure / settlement statement	A statement showing purchase price, deposits, loan proceeds, credits, costs and the exact amount due.
Condominium association	The organisation governing the condominium building or development, its common areas, rules, budget and reserves.
Contingency	A contract condition that may allow a party to proceed, renegotiate or cancel if specified requirements are not met.
Deed	The legal instrument transferring ownership of real property.
Earnest-money deposit	Funds delivered after contract acceptance to show the buyer's commitment. Refundability depends on the contract and deadlines.
Escrow	Money or documents held by a neutral party until contractual conditions are satisfied. The term is also used for lender-held tax and insurance funds.
FIRPTA	Federal rules requiring withholding in many sales of US real property by foreign owners. Withholding is not necessarily the final tax.
Flood zone	A FEMA mapping designation used in flood-risk and insurance decisions. Risk exists outside mapped high-risk zones as well.
Foreign-national mortgage	A US loan programme intended for eligible non-US residents, typically using alternative documentation and larger deposits.
HOA	Homeowners association governing a community through recorded covenants, rules, fees and assessments.
Home inspection	A visual assessment of accessible property systems and condition. It is not a warranty and does not replace every specialist inspection.
Homestead exemption	A Florida property-tax benefit generally linked to qualifying permanent residence. A holiday or investment property normally does not qualify.
HVAC	Heating, ventilation and air-conditioning system. In Florida, cooling and humidity control are critical.
Inspection period	The contractually defined time in which the buyer conducts due diligence and exercises any applicable cancellation rights.
ITIN	Individual Taxpayer Identification Number issued by the IRS to certain people who need a US tax number but are not eligible for a Social Security number.
Listing agent	The estate agent / Realtor representing the seller or the seller's brokerage in the transaction.
MLS	Multiple Listing Service: the broker-to-broker database used to market and share property listings.
Named-storm deductible	A separate insurance deductible that may apply to hurricane or named-storm claims, often expressed as a percentage.

Term	Plain-English meaning
Property manager	A person or company responsible for agreed local operations. The contract defines whether this includes tenants, guests, bookings, maintenance or accounting.
Realtor	A licensed real estate professional who is also a member of the National Association of Realtors. Not every licence holder uses the term.
Reserve fund	Association money set aside for future major repairs and replacements, or an owner's own emergency and capital-replacement fund.
Short-term rental / vacation rental	Temporary accommodation rented for short periods. Exact legal definitions and licence requirements vary by state and locality.
Special assessment	An additional association charge outside normal periodic fees, commonly used for major repairs, insurance or reserve shortfalls.
Structural Integrity Reserve Study (SIRS)	A Florida condominium/cooperative study addressing certain structural components, remaining useful life, costs and reserve funding where legally required.
Title commitment	The title insurer's preliminary commitment identifying ownership, requirements and exceptions before issuing a policy.
Title insurance	Insurance protecting against specified title defects, liens or ownership claims, subject to policy terms and exceptions.
Tourist-development tax	A local tax that may apply to short-term accommodation in addition to Florida sales tax and county surtax.

SECTION 16

Official sources and further reading

Use official sources to verify rules. Platform articles and social-media advice are not substitutes for state, federal, county or city information.

Select Realty UK & Ireland property centre
https://www.selectrealty.com/uk-eire/

Select Realty location guides
https://www.selectrealty.com/uk-eire/florida-locations/

Select Realty legal guide
https://www.selectrealty.com/uk-eire/legal-guide/

Select Realty financing and tax guide
https://www.selectrealty.com/uk-eire/financing-and-tax/

Select Realty After You Buy guide
https://www.selectrealty.com/uk-eire/after-you-buy/

IRS - nonresident aliens and US real property income
https://www.irs.gov/individuals/international-taxpayers/nonresident-aliens-real-property-located-in-the-us

IRS - FIRPTA withholding
https://www.irs.gov/individuals/international-taxpayers/firpta-withholding

Florida DBPR - vacation-rental licensing guide
https://www2.myfloridalicense.com/hotels-restaurants/licensing/vrtsp-guide/

Florida Department of Revenue - sales and transient-rental taxes
https://floridarevenue.com/taxes/taxesfees/Pages/sales_tax.aspx

Florida Department of Revenue - property-tax exemptions
https://floridarevenue.com/property/pages/Taxpayers_Exemptions.aspx

Florida Legislature - foreign-entity real-property statutes
https://www.leg.state.fl.us/statutes/index.cfm?App_mode=Display_Statute&StatuteYear;=2025&Title;=-%3E2025-%3EChapter+692-%3EPart+III&URL;=0600-0699%2F0692%2F0692PartIIIContentsIndex.html

Florida DBPR - condominium inspection and reserve resources
https://condos.myfloridalicense.com/inspections/

FEMA Flood Map Service Center
https://msc.fema.gov/portal/home

> Keep this guide current
> Rules and costs change. Re-check the relevant official sources and obtain property-specific advice each time you consider an offer.

READY TO EXPLORE FLORIDA OWNERSHIP?

Talk through your budget, preferred areas, rental plans and long-term goals with a local Florida team that understands the questions UK and Irish buyers actually ask.

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Realtor & International Buyer Specialist