

THE OUT-OF-STATE BUYER'S FLORIDA PROPERTY CHECKLIST

A practical guide to planning, diligence, closing, and ownership from a distance

A MORE CONSIDERED PURCHASE STARTS BEFORE THE OFFER

Use this checklist to organize your questions and deadlines. The purchase contract controls the transaction, and the right diligence depends on the property, financing, intended use, and buyer. Bring your Florida real estate attorney into the process early.

BEFORE YOU PURSUE A PROPERTY

☐ 1. Screen for Florida ownership restrictions early

If you are a non-U.S. citizen, represent a foreign-owned entity, or have ties to a country addressed by Florida law, ask counsel to review whether Fla. Stat. §§ 692.201-692.205 apply to you, your ownership structure, and the property. These rules are technical and fact-specific. Do not assume every foreign buyer is treated the same.

☐ 2. Choose an ownership plan before signing

Consider whether title should be held individually, jointly, through an entity, or through a trust. Each option can affect taxes, financing, privacy, liability, estate planning, and future transfer costs. Have your attorney and tax adviser review the structure before the deed is prepared.

☐ 3. Plan for tax identification and reporting

An ITIN is not automatically required just to buy Florida real estate. It may be needed for tax filings or other reporting. If you do not have a Social Security number, ask your tax adviser early whether an ITIN is appropriate and when to apply.

☐ 4. Build a local transaction team

Line up a Florida-experienced lender, real estate professional, insurance broker, inspector, and closing attorney or title agent. Confirm who will handle each task and how quickly they can respond across time zones.

KEEP YOUR CONTRACT AND CALENDAR TOGETHER

Track every inspection, financing, insurance, association-document, deposit, and closing deadline in one shared calendar. Missing a notice deadline can change your contractual options.

FINANCING, CASH, AND ONGOING OWNERSHIP COSTS

☐ 5. Obtain financing guidance before making an offer

Ask a lender familiar with Florida property and your loan type to review your income, assets, source of funds, documentation, down payment, and projected payment. Jumbo, investment, condominium, and foreign-national loans may have different terms.

☐ 6. Estimate cash to close, not just the purchase price

Request a written estimate for lender charges, title and closing services, recording charges, taxes, insurance escrows, survey, inspection, and any association deposits or fees. Who pays particular costs may depend on the contract and local practice; negotiate before signing.

☐ 7. Model the full cost of owning the property

Estimate property taxes, insurance, utilities, maintenance, management, association dues, reserves, and potential assessments. Ask the county property appraiser how a transfer could affect the assessed value; do not rely only on the seller's current tax bill.

☐ 8. Confirm insurability and coverage before deadlines expire

Obtain homeowners and wind coverage quotes early. Check whether separate flood coverage is recommended or required, what deductibles apply, and whether the insurer needs a roof inspection, wind mitigation report, or other documentation.

☐ 9. Review the community before committing

For a condominium or property in an association, review the declaration, rules, budgets, insurance, meeting materials, reserves, pending projects, assessments, rental restrictions, and approval process. Follow the review period stated in your contract.

FLORIDA FLOOD DISCLOSURE

For residential property, Florida law requires a seller to provide the statutory flood disclosure at or before contract execution. Review it, investigate the property's flood history and flood-zone information, and obtain insurance guidance independently. Fla. Stat. § 689.302.

INVESTIGATE THE PROPERTY AND TITLE

☐ 10. Order inspections suited to this property

In addition to a general inspection, consider roof, HVAC, plumbing, electrical, pool, pest, mold, seawall, dock, boat lift, septic, well, or other specialist inspections as appropriate. Confirm access and scheduling within the contract period.

☐ 11. Read the title commitment and underlying exceptions

Review the legal description, ownership, recorded liens, easements, restrictions, and requirements listed in the title commitment. Ask which items will be cleared, which will remain, and what the proposed policy will cover or exclude.

☐ 12. Verify boundaries and waterfront features

Consider a current survey to identify boundary lines, encroachments, easements, improvements, and access. For waterfront property, confirm the location and condition of docks, seawalls, lifts, and any permits or rights associated with them.

☐ 13. Check permits, records, and local rules

Review available permit history and certificates for additions, pools, docks, renovations, and other improvements. Ask the local building department about open permits, code issues, planned zoning changes, and restrictions that could affect your intended use.

☐ 14. Evaluate disclosures against what you observe

Compare seller disclosures with inspection findings, permits, association records, and your own observations. Florida sellers may have duties regarding known material facts that are not readily observable. Raise inconsistencies promptly with your attorney.

THE TITLE POLICY HAS LIMITS

Title insurance is subject to the policy terms, exceptions, and exclusions. It does not replace inspections, a survey, permit review, or investigation of the property's physical condition.

CONTRACT TERMS, SIGNING, AND CLOSING

☐ 15. Use a contract that fits the transaction

Review the purchase price, deposit, closing date, included items, possession, title obligations, default remedies, and every deadline. Understand the difference between an “as is” contract and other forms, including the inspection rights and remedies actually provided.

☐ 16. Negotiate protections that match your risks

Discuss inspection, financing, appraisal, insurance, title, survey, and association-document provisions. Make sure the contract states the deadlines, notice method, and available remedies. Do not assume a contingency exists unless it is in the signed contract.

☐ 17. Put agent compensation in writing

Review any buyer-broker agreement before signing. Compensation is negotiable. Confirm who may owe it, how it is calculated, and whether the seller may contribute under the purchase contract.

☐ 18. Arrange remote signing with the closing team

Florida permits remote online notarization in qualifying circumstances, but not every lender, title underwriter, document, or recording process accepts the same procedure. Confirm the signing method, identity requirements, witnesses, original documents, and timing before travel plans are final.

☐ 19. Verify wiring instructions by a trusted phone call

Call a known, independently verified number for the closing office to confirm wiring details before sending funds. Do not rely on changed instructions received by email. Have your bank confirm the recipient and wire amount.

☐ 20. Complete the final walk-through and closing review

Before closing, confirm the property’s condition, agreed repairs, included items, keys, access devices, and possession arrangements. Review the closing statement and confirm all funds and documents are accounted for.

TRAVEL FROM OUT OF STATE

If you plan to attend in person, allow time for signing, funding, and recording. If signing remotely, ask the closing office to confirm the process in writing well before the closing date.

AFTER CLOSING: PROTECT THE INVESTMENT

☐ 21. Apply for homestead only if the property qualifies

If the home will be your permanent Florida residence and you meet the requirements, contact the county property appraiser about the homestead exemption. The application deadline is generally March 1 for the tax year. Eligibility and supporting documents matter.

☐ 22. Plan for tax reporting before renting or selling

Rental income, ownership by an entity, and a future sale may create federal and state reporting obligations. If a seller is a foreign person, the buyer may have FIRPTA withholding responsibilities. Consult a tax professional before closing or transferring funds.

☐ 23. Coordinate estate and liability planning

Review how the property fits into your estate plan, insurance program, and ownership structure. A trust or entity is not automatically the right answer; evaluate tax, financing, privacy, administration, and transfer consequences with qualified advisers.

☐ 24. Set up management and property records

If you will not occupy the property full time, choose a qualified manager and confirm local rental rules, licensing, tax collection, and association restrictions. Keep closing documents, policies, permits, warranties, and tax records in a secure file.

YOUR PRE-CLOSING CHECKPOINT

- ☐ Purchase structure and any ownership restrictions reviewed with counsel
- ☐ Financing, source of funds, and cash-to-close confirmed
- ☐ Insurance quotes, inspections, survey, title, permits, and association documents reviewed
- ☐ Contract deadlines and written notices calendared
- ☐ Agent compensation and closing arrangements confirmed in writing
- ☐ Wire instructions verified by phone using a trusted number
- ☐ Final walk-through completed and closing statement reviewed
- ☐ Post-closing tax, insurance, management, and estate planning assigned

IMPORTANT

This checklist is general educational information, not legal, tax, lending, or insurance advice. It is not a substitute for reviewing your specific contract and property with qualified professionals. Florida law and transaction requirements can change.

Selected references: Fla. Stat. §§ 117.201-117.305 (online notarization); Fla. Stat. §§ 692.201-692.205 (certain conveyances to foreign entities); § 689.302 (residential flood disclosure); Florida Department of Revenue, Homestead Exemption guidance; Internal Revenue Code § 1445 (FIRPTA). Confirm current law and applicability with counsel.