

Before you buy

Okay, so you've decided that you would like to own a home in Florida. By coming to this decision you now need to consider the following points and form an objective on each one in order to develop the right plan for you and your needs.

- Step 1 Your Budget - Probably the most important decision of all! How much you wish to spend can establish if your desire to own a piece a Florida property is a realistic one. It will also help determine the types of homes and locations that may fit your budget. Florida is a diverse state with many types of property spanning from beachfront cottages to pool homes in gated communities to sophisticated high-rise apartments smack bang in the middle of a tropical metropolis. Your budget will dictate the type of home you can comfortably purchase and the locations that offer the right combination. Therefore it is crucial you get a firm idea on your budget right from the off.

- Step 2 Usage & Lifestyle - What do you want to do with your property in Florida? Is it a permanent residence for you and your family? Is it a part time residence that you will want to use in the colder winter months? Is it an investment that you'll rarely use and want to rent out? Do you like golf? Can you live in a gated community and abide by the Home Owner rules? Do you prefer a home on a big lot that offers privacy and freedom to do as you please? Are you a boater? There are many types of property in Florida that cater to a myriad of lifestyles and resident requirements. How you prefer to live and your long-term plans for ownership are an important decision when narrowing down what will work for you.

- Step 3 Type of Property ‐ My question to the buyer would be “How important is the type of dwelling you want to own versus living in a certain location?” For instance, a buyer may dream of owning a beachfront home with ocean view and have a sale price budget of \$400,000. By breaking this requirement into sections I’d ask the buyer to think very carefully about what really is important to them ‐ the idea of a single family home or the dream location at the beach? It could be that the buyer’s budget dictates that they cannot unfortunately have both. My advice to the buyer would be they need to think hard about whether they would be satisfied with a compromise and re-prioritize their wish list, i.e. buy their dream home near the beach but not on it. The most popular types of property in Florida are single-family homes (sometimes called villas in the UK) and condominium apartments. Also gaining popularity are town houses and coach homes that offer lots of space but usually at a cheaper purchase price than a single family home. You need to truly know what type of home you are interested in when starting the search for suitable matches for your wish list.

- Step 4 Location ‐ The statement “location, location, location” is a powerful one and something a buyer should consider very carefully. To be fair it is a question heavily intertwined with the previously mentioned steps and maybe a decision in Step 1 will lead you immediately to the location question. A location error can be disastrous for a buyer not familiar with the area, particularly in the case of overseas buyers who may have never visited the area of interest before.

The location question needs to be broken down into 2 stages. Firstly which region in Florida interests you? Do you want to be near the coast and beaches? Do you want live in a major city? Do you want to live in a quiet undiscovered town off the beaten track? The usage question should help you enormously to at least pick out towns and cities that you can investigate further. For instance, if you decide you want to rent the home out most of the time, a property in a quiet undiscovered backwater is not going to work. Once you've established communities of interest, the second stage of the location question comes into play – whereabouts in my final selected town/city should I buy? Again usage will come into play in this decision. For instance if you want to own a home on a golf course then you are only going to want to review golf communities within the target community.

It's at this point that you should seriously consider making contact with a locally based Realtor and tap into their knowledge of the area. Very specific and detailed local information is difficult to obtain on line and really the only way to find out about certain areas of the community in question are to ask current residents or impartial practitioners in the field of real estate. By posing these searching questions to yourself and forming an objective on each point, you automatically provide yourself with a plan from which to work from to commence further detailed research for property in areas that match your requirements. Remember you may come across stumbling blocks along the way; for instance you cannot find your desired beach front pool home in your price range. If something like this happens then it's back to the 4 Steps for reconsideration on whether this is right for you and what your priorities really are.

To find out how you can conduct your own search for properties in Florida click [here](#)