

SPACE COAST HOMEBUYING GUIDE

A practical roadmap to buying in Brevard County, Florida

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A smarter way to buy on the Space Coast

Buying a home is more than finding a property you like. On Florida's Space Coast, the right decision also considers insurance, flood exposure, roof age, property taxes, condominium or HOA obligations, and commute or lifestyle fit. This guide walks you from early planning to move-in day, with practical questions to ask along the way.

The buying process at a glance

Plan your budget → Get preapproved → Choose an agent → Select communities → Tour homes → Make an offer → Inspect and investigate → Finalize financing and insurance → Close → Settle in

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1 - Define your goals and timeline

Clarify what matters most: monthly budget, comfort, home type, school or work commute, maintenance appetite, and expected length of ownership. Military buyers should factor in PCS timing and potential future rental or resale needs.

- [ ] List must-haves, nice-to-haves, and deal-breakers
- [ ] Decide your target move-in date and how flexible it is
- [ ] Consider beachside vs. mainland priorities

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2 - Build your true monthly budget

Look beyond principal and interest. Include property taxes after purchase, homeowners and possibly flood insurance, mortgage insurance when applicable, HOA/condo dues, utilities, and a maintenance reserve. Keep cash available for earnest money, inspections, appraisal, closing costs, and moving.

- [ ] Set a comfortable monthly payment ceiling—not just a lender maximum
- [ ] Ask for a closing-cost and cash-to-close estimate
- [ ] Review likely post-purchase property taxes, not just the seller's current bill

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3 - Get mortgage preapproval

Compare lenders on rates, fees, responsiveness, and experience with your loan type. Common options include conventional, FHA, VA (for eligible borrowers), and certain assistance programs. Preapproval is not final loan approval.

- [ ] Gather income, asset, debt, and identification documents
- [ ] Discuss down payment, rate-lock choices, and loan contingencies
- [ ] For VA financing, confirm eligibility and discuss property-condition requirements

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4 - Choose your buyer representation (Hopefully me!)

Interview an agent who knows the Space Coast and can explain representation, services, compensation, and any required written buyer agreement before touring. Compensation and seller concessions are negotiable and should be addressed in your purchase strategy.

- [ ] Discuss your search plan and communication expectations
- [ ] Review and understand any buyer agreement before signing
- [ ] Ask how the agent evaluates flood, insurance, condo, and resale concerns

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5 - Narrow your communities

Compare lifestyle and logistics. Satellite Beach and Melbourne Beach offer coastal living; Cocoa Beach and Cape Canaveral provide beach access and tourism-oriented pockets; Merritt Island offers waterways and central access; Viera (Melbourne) offer many planned and established neighborhoods. Conditions vary property by property.

- [ ] Test drive commutes to Patrick SFB, Cape Canaveral SFS, Port Canaveral, or work
- [ ] Check amenities, traffic, restrictions, and neighborhood feel
- [ ] Review flood maps and elevation at the individual address

6 - Tour homes with a critical eye

Look beyond finishes: roof age, HVAC, windows and shutters, drainage, moisture intrusion, salt-air wear, permits, and prior repairs. For condos, assess the building and association as carefully as the unit.

- [ ] Ask about age of roof, major systems, and insurance history
- [ ] Check HOA/condo dues, rental rules, assessments, and restrictions
- [ ] Record pros, concerns, and expected near-term expenses

7 - Make a well-structured offer

Use comparable sales and property condition to choose price and terms. Florida contracts have important deadlines for deposits, inspections, financing, title, and closing. Understand the specific contract form and the consequences of each contingency.

- [ ] Confirm offer price, deposit, financing, and closing date
- [ ] Review inspection rights, deadlines, inclusions, and concessions
- [ ] Arrange timely delivery of earnest money through verified instructions

8 - Inspect and investigate

Schedule a general home inspection promptly and consider wind-mitigation, four-point, termite/WDO, sewer, pool, roof, or specialty inspections as appropriate. An inspection does not guarantee future performance. Ask about permits, liens, boundaries, and seller disclosures.

- [ ] Review inspection findings and negotiate or proceed as contract permits
- [ ] Order survey/title review as advised by your closing team
- [ ] For condos, review budgets, reserves, milestone inspections, SIRS and assessments when applicable

9 - Secure insurance and finalize the loan

Get insurance quotes early! Ideally this is done before your inspection period expires. Homeowners insurance typically excludes flood damage. Check hurricane deductibles and whether the lender requires flood insurance. The lender will coordinate appraisal, underwriting, and closing disclosures.

- [ ] Confirm bindable homeowners and flood coverage, if needed

- [ ] Provide lender documents quickly; avoid new debt or large unexplained deposits
- [ ] Review appraisal outcome and any lender conditions

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10 - Prepare for closing

Review your Closing Disclosure and settlement figures, confirm funds and identification requirements, arrange utilities, and complete the final walkthrough. Independently verify wiring instructions by calling the title company at a trusted number; email wiring changes are a fraud warning.

- [ ] Review final numbers, credits, taxes, insurance and HOA charges
- [ ] Verify wire instructions by phone using a known number
- [ ] Complete walkthrough and bring required identification

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11 - Close and protect your investment

After documents are signed and funds disbursed, confirm possession and obtain your closing package. Update locks and maintenance records, review insurance renewals, and investigate homestead eligibility and deadlines with the Brevard County Property Appraiser.

- [ ] Save closing documents, inspection reports, and warranties
- [ ] Turn on/transfer utilities in your name
- [ ] Apply for eligible homestead or military/veteran tax benefits
- [ ] Create a maintenance and hurricane-preparedness plan

Space Coast due-diligence checklist

- [ ] Flood zone and flood insurance quote; check FEMA mapping and local conditions
- [ ] Roof age, roof permit history, wind-mitigation credits, and hurricane deductible
- [ ] Homeowners insurance availability and coverage exclusions
- [ ] Post-sale property tax estimate and potential homestead eligibility
- [ ] HOA/condo fees, reserves, assessments, rental restrictions and governing documents
- [ ] Condo structural inspections / reserve study requirements where applicable
- [ ] Coastal corrosion, drainage, storm protection and maintenance costs
- [ ] Commute, neighborhood access, and future resale considerations

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Questions buyers often ask

How much cash do I need?

It depends on loan type, down payment, deposits, closing costs, prepaids, and reserves. Ask your lender for a personalized estimate.

Do I need flood insurance?

Your lender may require it for certain properties; flood risk exists outside mapped high-risk zones. Obtain a property-specific quote.

Can I use a VA loan?

Eligible military members, veterans, and certain surviving spouses may qualify. A VA-experienced lender can confirm eligibility and loan specifics.

Will my taxes equal the seller's taxes?

Not necessarily. Ownership changes can lead to reassessment and different exemptions; estimate your own future bill.

Helpful official resources

- FEMA Flood Map Service Center — https://msc.fema.gov/portal/home
- Florida Office of Insurance Regulation — https://www.floir.gov/property-casualty/flood-insurance
- Florida Department of Revenue, property tax exemptions — https://floridarevenue.com/property/pages/Taxpayers_Exemptions.aspx
- Brevard County Property Appraiser — https://www.bcpao.us/
- U.S. Department of Veterans Affairs, home loans — https://www.va.gov/housing-assistance/home-loans/

Ready to make your move?

Whether you are relocating, buying your first home, or moving closer to the water, the goal is the same: a home that fits your life and a purchase you understand.

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