



A FREE GUIDE FROM KRIS ASQUITH

What It Really Costs to Own a Home in Southwest Florida

For buyers moving here or buying a second home from up north

NAPLES • BONITA SPRINGS • ESTERO • FORT MYERS • CAPE CORAL
AND ON FORT MYERS BEACH, SANIBEL, CAPTIVA AND MARCO ISLAND

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Before you start

You've found a home you love. The price works. Then the real numbers show up: an insurance quote that doesn't look like anything you've paid back home, an association fee, a line on the tax bill you've never heard of.

None of it is a trick. It's just shaped differently here than in Michigan, Illinois or Ohio. Once you know where the costs live, you can compare homes the right way and make an offer with your eyes open.

In this guide you'll learn:

- The five costs that come after the purchase price
- Why insurance is the biggest swing, and how to see it before you offer
- How to read a flood zone in plain words
- What HOA, condo and CDD fees pay for, and what to ask
- How property taxes work for a second home versus a home you live in
- What it takes to own a home here from far away
- A one-page checklist to bring to every showing

The price is only the start

When you buy here, five costs come along with the house:

1. **Insurance**, usually two policies: one for wind and one for flood.
2. **Association fees**, if the home is in an HOA or a condo.
3. **A CDD assessment**, in many newer communities. It shows up on your tax bill.
4. **Property taxes**, which depend a lot on whether this is your main home.
5. **Upkeep while you're away**: someone to check on the home, hurricane prep, and utilities.

Two homes at the same price can be very different to own. A home with a lower price can cost more each year than one that looks more expensive. That's why I look at all five before I ever tell a buyer a home is a good fit.

Takeaway: compare homes by what they cost to own, not just what they cost to buy.

Insurance: the biggest swing

Up north, one homeowner's policy usually covers it. Here, wind and flood are often handled separately, and the price of each depends on the home itself: its age, its roof, how it's built, and where it sits.

Every opening counts. Florida insurers give credits for homes built to stand up to wind. An inspector checks the roof, how it's attached, and whether every window and door is protected by impact glass or shutters. That report is called a wind mitigation inspection.

FROM KRIS

I had a client whose new home qualified for the best wind credit. Then they added glass to the solid front door, and to save money they used regular glass instead of impact-rated. One door. That single opening can pull the whole home to the lowest rating. "It's every last opening, or the discount disappears completely." Storm shutters on that door would have kept it. Protected is protected. Before you change a door or window, ask your insurance agent how it affects your rating.

Insurance: get it before you offer

Newer can mean easier to insure. I helped a buyer who was about to pick an older home she already knew. I asked if she'd be open to other ideas, and she ended up in a newer gated community a few miles inland that felt "way out there" at first. Because the home was only a few years old, insurance was easier and cheaper for her, and flood insurance wasn't required. Every home is different, but the age of the home matters more here than most buyers expect.

Get quotes before you offer, not after. Insurance costs here vary so much from home to home that I don't quote a typical number. Instead:

- Ask the seller for the most recent wind mitigation report. Don't go by what the seller pays for insurance. Their price depends on their own claims history and on whether they used the home as a primary home, a second home or a rental, so yours will likely be different.
- Send the address to an insurance agent and get real quotes for wind and flood while you're still deciding.
- If it's a condo, ask what the building's master policy covers and what you'd still need on your own unit.

Takeaway: the insurance quote is part of the price. Get it before you make an offer.

Flood zones, in plain words

Every address has a flood zone on FEMA's flood maps. You can look up any home yourself: go to msc.fema.gov (FEMA's Flood Map Service Center), type the address into the search box, and click Search. Or ask me and I'll pull it for you.

In simple terms:

- **Zones that start with A or V** are higher-risk areas. If you use a mortgage to buy there, the lender will require flood insurance.
- **Zone AE** is the higher-risk zone you'll see most here. The "E" means FEMA has set a base flood elevation for that spot: how high water is expected to reach in a major flood. The higher your home sits above that line, the better for your flood insurance.
- **Zone X** is lower risk, and flood insurance usually isn't required.

"Not required" is not the same as "no risk." Water doesn't read maps. Many owners in lower-risk zones still carry flood insurance because it's often far less expensive there, and it can matter after a big storm.

When you look at a home, ask three things: what zone it's in, how high the home sits, and whether it has flooded before. Your insurance agent can use the home's elevation to price flood coverage.

Takeaway: know the zone and the elevation of every home you're serious about.

HOA, condo and CDD fees

Most of the communities buyers love here come with a fee or two. They're not bad. They're how you get the gate, the pool, the clubhouse and the grounds without doing any of it yourself. You just need to know what you're paying for.

- **HOA fee:** pays for shared spaces and services in a community of homes. Often the gate, landscaping, pools and amenities.
- **Condo fee:** pays to run the building, and usually part of the building's insurance, plus reserves for big repairs like roofs and elevators.
- **CDD (Community Development District):** a special district many newer communities use to pay for roads, water and other basics. A CDD assessment shows up **on your property tax bill**, not with your HOA fee, which is why buyers miss it.
- **Club or golf membership:** some communities include it, some require it, and some make it optional. Ask which, because it can change the true cost of the home more than anything else.

What to ask before you offer

What to ask for before you offer: the current budget, how much is set aside in reserves, any special assessments, and the rules.

The rules can change. Very dear friends of mine lived in a condo community on Fort Myers Beach with their dog. The association changed the rules to no dogs. Their dog was allowed to stay, but when it passed, they weren't allowed another. "In a condo, a villa, or a townhome, the association can change the rules." I'm not telling you this to scare you off community living. I'm telling you so you go in with your eyes open.

Takeaway: read the budget and the rules, and find out if there's a CDD, before you fall for the floor plan.

Property taxes and the homestead exemption

In Florida, how your home is taxed depends a lot on whether it's your **permanent home** or a second home.

If it's your permanent home (homestead): you can get the homestead exemption, which today takes about \$50,000 off your home's taxable value (part of it doesn't apply to school taxes). Homestead also limits how much your assessed value can go up each year. To qualify, you must own the home and live in it as your permanent home on January 1, and apply with the county property appraiser by March 1.

If it's a second home: there's no homestead exemption. Florida does limit how much the assessed value can rise each year for non-homestead homes, but the limit is higher than for a homestead.

Amendment 3, on the November 3, 2026 ballot

Amendment 3, on the November 3, 2026 ballot. If at least 60% of voters approve it:

- The homestead exemption for non-school taxes would rise to \$150,000 in 2027 and \$250,000 in 2028, then grow with inflation.
- School taxes are not included.
- For second homes and other non-homestead property, the yearly limit on assessment increases would drop from 10% to 5% for non-school taxes.
- **Timing matters if you're moving here.** People who are Florida residents by December 31, 2026 would get the larger exemption as soon as it starts. New residents after that would start with today's exemption and get the larger one in their fifth year, if that rule holds up in court.

Sources: Florida Chamber of Commerce, Orange County Government and Florida Realtors summaries of Amendment 3, checked October 16, 2026.

This isn't tax advice. Talk to your tax professional about your situation.

Takeaway: decide early whether this will be your permanent home. It changes your taxes more than almost anything else.

Owning a home from far away

Most of my out-of-state buyers spend part of the year somewhere else. A home here needs a plan for the months you're gone.

- **Home watch.** A home-watch service checks on your home on a schedule: inside and out, after storms, and before you arrive. Many owners consider it part of the cost of owning here. Ask me and I'll point you to a few to interview.
- **Hurricane prep.** Know how your home's windows and doors are protected, who puts up shutters if you have them, and who checks the home after a storm.
- **Humidity and air.** Homes here shouldn't sit closed up with the air off. Plan to keep the air conditioning running at a set temperature while you're away.
- **Utilities.** Electricity here comes from different providers depending on the address. FPL serves Naples, Fort Myers, Bonita Springs and Estero. LCEC serves Cape Coral, Sanibel, Captiva and Marco Island. Water and sewer vary by city and county, so check the specific address.
- **Your first summer away.** Before you leave, set up home watch, confirm your insurance and payments run without you, and leave a key with someone you trust.

Takeaway: a home here costs a little to look after while you're gone, and it's worth planning for before you buy.

Your cost checklist

Bring this to every showing. Fill it in for each home you're serious about.

	Home 1	Home 2	Home 3
Address			
Purchase price			
Wind insurance quote (yearly)			
Flood zone			
Flood insurance quote (yearly)			
Wind mitigation report on file?			
HOA or condo fee			
CDD on the tax bill?			
Club or golf dues (included, required, optional?)			
Estimated property taxes (yearly)			
Homestead or second home?			
Home watch (yearly)			
Utility provider			
Total yearly cost to own			

Your next move

You now know where the costs live: insurance, flood, fees, taxes, and caring for a home from far away. The fastest way to put real numbers on all of it is to look at specific homes.

Send me the homes you're looking at, and I'll put real numbers next to each one: the flood zone, the association and CDD details, and what to ask for on insurance. Then you can compare them the right way.

Reply to the message that brought you here, or visit move239.com.

About Kris Asquith

Before I sold a single home, I spent 18 years running my own mortgage company. So I read every deal like a lender: the price, the appraisal, the financing, and the costs that quietly change what a home really costs you. I've been licensed in Florida since 2011, and I help buyers and sellers from Naples to Captiva.

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