

FIRST-TIME BUYER'S HANDBOOK

2026-2027 EMERALD COAST HOME BUYING GUIDE

Financing • Insurance • Flood Zones • Inspections • Condos • New Construction • Closing

PCB • 30A • Destin • Northwest Florida

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A practical step-by-step handbook for buyers navigating the unique considerations of purchasing property along Florida's Emerald Coast.

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First-Time Buyer's Handbook 2026-2027

A First-Time Buyer's Guide to Florida's Emerald Coast

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A NOTE ON ACCURACY

Information contained in this publication is believed accurate at the time of publication but is subject to change without notice. Lending requirements, interest rates, loan programs, insurance costs, flood zone information, and closing costs change regularly. Information cited throughout this guide reflects conditions in mid-2026 and is presented for general orientation only.

Nothing in this publication constitutes legal, tax, insurance, or investment advice. Real estate and financing decisions should be made in consultation with licensed professionals including an attorney, a certified public accountant, a licensed insurance agent, and a mortgage lender. Readers should independently verify current rates, requirements, and figures relevant to their own transaction.



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A NOTE ABOUT THIS GUIDE

Portions of the background research, brainstorming, and conceptual development for this guide were created with the assistance of artificial intelligence tools, including Claude® by Anthropic and ChatGPT® by OpenAI. These tools were used to help organize ideas, explore topics, and assist in the research and writing process.

This guide is intended to serve as a helpful resource for first-time buyers gaining a better understanding of the home buying process on Florida's Emerald Coast. While every effort has been made to provide accurate and up-to-date information, lending requirements, insurance costs, regulations, and local details can change over time.

The information contained in this guide is provided for general educational and informational purposes only. It should not be considered legal, financial, tax, investment, insurance, construction, lending, or other professional advice. Readers are encouraged to consult with qualified professionals in the appropriate fields to obtain the most current information and guidance for their specific situation.

My hope is that this guide serves as a valuable starting point – helping you approach your first home purchase on the Emerald Coast with clarity, preparation, and confidence.

Welcome to the Home Buying Process

Buying your first home is exciting. Buying your first property on Florida's Emerald Coast can also introduce considerations you may not encounter in other markets.

From financing and insurance to flood zones, condominium associations, inspections, new construction and closing costs, understanding the process before you begin can help you make a more confident decision.

Whether you're purchasing a primary residence, first vacation home, condominium or future retirement property, this handbook walks through the process from preparation to closing.

Step 1 — Decide What You're Buying

- Primary residence
- Second or vacation home
- Condominium
- Future retirement property
- Investment or short-term rental
- New-construction home

These property types are not interchangeable. Your intended use should guide financing, location, insurance, association review and the entire property search.

Step 2 — Build Your Realistic Budget

- Mortgage principal and interest
- Property taxes
- Homeowners insurance
- Flood insurance when applicable
- HOA or condominium fees
- Utilities and maintenance
- Lawn, pool or pest service
- Potential condo assessments and repairs

Focus on total ownership cost. A lower-priced property with high insurance or HOA expenses can potentially cost more each month than a higher-priced property with lower recurring expenses.

Step 3 — Understand Financing Options

- Conventional financing
- FHA financing for qualifying primary-residence buyers
- VA financing for eligible veterans and active-duty buyers
- USDA financing for eligible borrowers and locations
- Jumbo financing for higher-priced properties

Loan eligibility, down payments and underwriting requirements depend on the borrower, property and intended use. Work directly with a qualified lender for current requirements.

Step 4 — Get Preapproved Before Shopping

- Income and employment
- Credit and debt
- Assets and down payment
- Loan program
- Intended property use

Ask your lender what has actually been verified and what documentation remains outstanding. A strong preapproval can help establish buying power and improve offer credibility.

Step 5 — Plan for Cash Needed at Closing

- Down payment
- Lender fees
- Appraisal
- Inspections
- Insurance premiums
- Prepaid taxes and insurance
- Title-related expenses
- Survey and applicable HOA/condo charges

Ask your lender and closing professional for estimates early so you understand the expected cash requirement.

Step 6 — Choose Your Emerald Coast Market

Panama City Beach

Consider PCB for broad beach access, condominiums, traditional neighborhoods, new construction, entertainment, Pier Park, boating and potential vacation-rental opportunities.

Scenic Highway 30A

Consider 30A for distinctive beach towns, biking, walkability, architecture, boutique dining, luxury communities, coastal dune lakes, second homes and vacation properties.

Destin

Consider Destin for fishing, boating, Destin Harbor, golf communities, waterfront property, Gulf-front condos, established neighborhoods, shopping and restaurants.

Don't choose a community based only on vacation experience. Explore residential neighborhoods, traffic, grocery stores, healthcare, schools, commute times and everyday services.

Step 7 — Work With a Buyer's Agent

- Identify suitable properties and communities
- Analyze comparable sales
- Prepare and structure offers

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- Coordinate inspections and deadlines
- Communicate with lenders and closing professionals
- Navigate new construction and transaction details

Discuss representation, services and compensation with your agent before entering into an agreement.

Step 8 — Build Your Property Search

Must-Haves

Bedrooms • Bathrooms • Garage • School area • Beach or boat access • Primary-bedroom location • Pet-friendly rules • Rental eligibility

Nice-to-Haves

Pool • Gulf view • Updated kitchen • Large backyard • Golf-course view • Outdoor kitchen • Guest room • Walkability

Separating must-haves from preferences can help prevent emotion from overwhelming your actual priorities.

Step 9 — Understand Flood Zones

Flood-zone considerations are particularly important in coastal Florida. Do not assume that every beach-area property requires flood insurance—or that a property farther inland has no flood risk.

- Current flood-zone designation
- Elevation
- Known and disclosed prior flooding
- Available flood insurance
- Lender requirements
- Property drainage
- Applicable elevation documentation

Flood zones and hurricane evacuation zones are different designations. Understanding both may be important when purchasing along the Gulf Coast.

Step 10 — Get Insurance Quotes Early

Insurance is one of the most important considerations in coastal Florida. Costs can be influenced by property age, roof age and type, construction, wind-mitigation features, flood zone, elevation, proximity to water, property type, claims history and available carriers.

Wind Mitigation

A wind-mitigation inspection may identify construction features that can affect insurance pricing.

Four-Point Inspection

Depending on the home and insurer, a four-point inspection may focus on the roof, electrical, plumbing and HVAC systems. Insurance requirements can change, so obtain current guidance directly from qualified insurance professionals.

Step 11 — Making an Offer

- Recent comparable sales

- Current competition
- Days on market
- Price reductions
- Property condition
- Known seller motivation
- Potential concessions
- Financing
- Desired closing timeline

The strongest offer is not always simply the highest price. Contract terms, financing and timing can also matter.

Step 12 — Understand Earnest Money

An offer may include an earnest-money deposit demonstrating the buyer's intention to proceed according to the contract. The amount, deadline, holder and circumstances governing the deposit depend on the contract. Contractual deadlines should be taken seriously.

Step 13 — Inspection & Due Diligence

- General home inspection
- Roof, HVAC, electrical and plumbing review
- Pool inspection
- Termite/WDO inspection
- Sewer or septic inspection
- Wind mitigation
- Four-point inspection
- Specialist inspections when appropriate

The goal isn't necessarily to find a perfect property. The goal is to understand what you're purchasing.

Step 14 — Condo Buyers Need Extra Due Diligence

- HOA/COA fees and budget
- Financial reserves
- Insurance
- Special and pending assessments
- Recent repairs and planned capital projects
- Rental and pet restrictions
- Parking rules
- Association litigation when applicable
- Building condition

- Applicable structural and reserve information

A lower-priced condo isn't automatically a bargain. Understand the financial and physical condition of the building as well as the individual unit.

Step 15 — Buying a Vacation Rental

- Confirm short-term rentals are permitted
- Management and booking fees
- Cleaning costs
- HOA fees
- Insurance and taxes
- Utilities
- Maintenance and furniture replacement
- Owner-use restrictions
- Applicable registration or licensing

Gross revenue is not profit. Estimate net income after realistic operating expenses.

Step 16 — Buying New Construction

- Modern building standards
- New roof and mechanical systems
- New appliances
- Energy efficiency
- Contemporary floor plans
- Builder warranties
- Potential financing or closing incentives

The builder's representative represents the builder. Consider your own representation and contact your agent before registering with or visiting a builder, subject to builder policies. Appropriate inspections may still be valuable with a newly built home.

Step 17 — The Appraisal

When financing is involved, the lender generally requires an appraisal to provide an independent opinion of value for lending purposes. An appraisal is not the same as a home inspection: the appraisal primarily addresses value and loan requirements, while the inspection helps the buyer understand condition.

Step 18 — Title, Survey & Ownership

Title work addresses ownership and applicable title matters. Depending on the transaction, a survey may identify boundaries, improvements, easements, encroachments, fences and other property features.

Questions involving title, trusts, LLCs, estate planning or ownership structure should be directed to a qualified Florida attorney.

Step 19 — Final Loan Approval

Avoid major financial changes before closing without discussing them with your lender.

- Buying or financing a vehicle
- Opening new credit cards
- Financing furniture
- Changing jobs
- Making large unexplained deposits
- Co-signing a loan
- Increasing credit-card balances
- Moving substantial funds without documentation

Step 20 — Final Walk-Through

The final walk-through is generally an opportunity to confirm that the property's condition remains consistent with the contract and that agreed-upon items have been addressed as required. It is not another full home inspection.

Step 21 — Closing Day

At closing, buyers complete the transaction according to the contract and closing requirements, which may include signing loan and title documents, completing required funding and receiving possession according to the agreement.

Wire Fraud Warning

Never rely solely on unexpected emailed wiring instructions. Independently verify wiring instructions using a known, trusted telephone number for the title or closing company before transferring money.
If instructions unexpectedly change, stop and verify.

Your First 30 Days as a Homeowner

- Organize closing documents and insurance policies
- Keep your survey and inspection reports
- Store warranties and HOA documents
- Create repair and contractor records
- Change applicable locks or access codes
- Locate major water, electrical and other shutoffs

First-Year Coastal Maintenance

- HVAC servicing and filter changes
- Roof inspections
- Exterior caulking
- Pest control

- Gutter cleaning where applicable
- Pool and landscaping maintenance
- Exterior washing
- Checking for moisture intrusion
- Storm preparation

Hurricane Preparation

- Know your evacuation zone
- Understand your insurance policies
- Prepare a hurricane supply kit
- Learn how shutters or protective systems operate
- Protect important documents
- Create a communication and evacuation plan
- Follow official emergency-management guidance

Common First-Time Buyer Mistakes

- Shopping before obtaining financing
- Focusing only on purchase price
- Ignoring insurance costs
- Skipping inspections
- Underestimating HOA fees
- Ignoring condo assessments
- Assuming short-term rentals are permitted
- Making major credit purchases before closing
- Missing contractual deadlines
- Buying entirely on emotion
- Failing to investigate flood risk
- Using gross rental revenue as projected profit
- Not budgeting for maintenance
- Choosing a location based only on vacation experience

First-Time Buyer Checklist

Before Shopping

- Establish your goals
- Review finances and credit
- Determine available cash

- Speak with a lender
- Obtain preapproval
- Choose a buyer's agent
- Identify target communities

Before Making an Offer

- Review comparable sales
- Estimate insurance
- Review HOA/COA fees
- Investigate flood information
- Confirm intended property use
- Consider total ownership costs

After Contract Acceptance

- Deposit earnest money according to the contract
- Schedule inspections
- Complete lender requirements
- Obtain insurance
- Review applicable HOA/condo documents
- Complete due diligence
- Review title and survey matters
- Track contractual deadlines

Before Closing

- Confirm final loan approval
- Review closing figures
- Verify wiring instructions independently
- Complete final walk-through
- Provide required funds using verified instructions
- Confirm possession arrangements

How Much Home Should You Buy?

The answer isn't necessarily the maximum amount a lender approves. A comfortable purchase should leave room for savings, maintenance, insurance or tax changes, unexpected repairs, travel, retirement contributions, lifestyle expenses and emergency reserves.

Owning a home should support your financial life—not consume it.

Buy the Property That Fits Your Life

Your first property doesn't have to be your forever home. It should meaningfully improve your daily life, finances, and future goals.

There is no single correct first home. The right property is the one that best fits your goals, finances and intended lifestyle.

Welcome to Homeownership on the Emerald Coast

The process becomes easier when you understand the steps before you begin. Build your team. Know your budget. Understand your financing. Research insurance. Complete your inspections. Pay attention to deadlines. Ask questions. Make decisions based on both the property and the long-term cost of owning it.

The goal isn't simply to buy a home. The goal is to buy the right home with confidence.

Start Your Emerald Coast Home Search

Whether you're considering Panama City Beach, 30A, Destin or another Emerald Coast community, I would be glad to help you understand the differences among neighborhoods, property types and financing options.

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