



COASTAL OWNERSHIP · FLORIDA PANHANDLE + COASTAL ALABAMA

Two states. The whole cost.

Compare coastal Alabama and Florida one property at a time.

THE CLIENT COLLECTION · SEPTEMBER 2026

Gregg Costin

Practical guidance for your next real estate decision.
(850) 266-5005 · GreggCostin.com

07

THE TWO-MINUTE ORIENTATION

What matters. Where to find it.

THE SHORT ANSWER

Compare individual properties using financing, buyer-based taxes, insurance, flood coverage, association costs, maintenance, and intended use. A lower purchase price or tax bill alone does not establish which coastal home is less expensive to own.

- 1

Normalize

Use the same financing and ownership assumptions.
- 2

Price

Include taxes, coverage, dues and maintenance.
- 3

Stress-test

Compare reserves, future costs and the exit.

INSIDE THIS GUIDE

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Use this with your team

Official figures carry sources and dates. Worked examples are hypothetical, not current quotes or promises of approval. Your signed contract, lender requirements, insurance policy and military orders control the actual transaction. Keep private documents in the responsible professional’s secure channel.

01 Start with the same assumptions

Make an honest comparison between two specific addresses.



Use the same down payment, loan term, quote date, household budget, and ownership horizon. Record whether each property is a primary residence, second home, or rental.

Occupancy can affect lending, insurance, tax classification, homestead eligibility, and permitted use. A condominium, detached house, and leasehold property can have very different obligations even at the same price.

Normalize the comparison

Input / What to record for each property

Financing Loan amount, rate/APR, points, term, mortgage insurance or funding fee	Property tax Buyer assessment, exemptions, district and non-ad valorem charges
Insurance Same coverage limits and deductible basis, plus flood/wind where needed	Association Dues, included services, reserve funding and assessments
Property condition Inspection-based immediate repairs and replacement planning	Use Rental rules, lease terms, occupancy limits and permit requirements

KEEP IN MIND

Avoid statewide shortcuts

Neither “Alabama is cheaper” nor “Florida has no state income tax” resolves the cost of owning a particular property. Personal income-tax treatment is a separate, household-specific conversation with a tax professional.

Sources reviewed 2026-09-06: [Baldwin County: Assessment exemptions](#) · [Baldwin County: Property tax calculator](#) · [Florida DOR: Save Our Homes and portability](#) · [Florida OIR: Homeowners insurance](#)

02

Taxes follow the parcel and use

Alabama and Florida do not use the same assessment framework.

Baldwin County explains that eligible owner-occupied residential property is assessed at 10% of value, while other classifications may be assessed at 20%. Confirm your actual classification and homestead eligibility with the Revenue Commission.

Do not take 10% of the home price and treat that amount as the tax bill; the assessment is then used with applicable millage and exemptions.

For the Florida property, obtain a buyer-based estimate after any reassessment and approved exemptions. A protected seller assessment is not a

reliable forecast. Compare official estimates for the same ownership year, including special or non-ad valorem charges.

Illustration of Alabama assessment mechanics

Hypothetical input	Calculation
Appraised value	\$400,000
Eligible Class III assessment at 10%	\$40,000 assessed value
Illustrative 40 mills before exemptions	$\$40,000 \times .040 = \$1,600$
If classification were 20% at the same illustrative mills	$\$80,000 \times .040 = \$3,200$

40 mills is an invented teaching assumption, not a quoted Gulf Shores, Orange Beach, or Baldwin County rate. Actual districts, exemptions, classifications and charges control.

KEEP IN MIND

Use the official calculator correctly

Select the actual location and use assumptions in Baldwin County’s calculator, then confirm the result with the Revenue Commission. Save the dated output with your property comparison.

Sources reviewed 2026-09-06: [Baldwin County: Assessment exemptions](#) · [Baldwin County: Property tax calculator](#) · [Florida DOR: Save Our Homes and portability](#)

03

A lower price can have a higher payment

This example illustrates the comparison method, not current local costs.

Two hypothetical homes, monthly planning budget

Cost	Home A	Home B
Principal and interest	\$2,350	\$2,200
Buyer-based property tax	\$500	\$280
Homeowners / wind coverage	\$300	\$475
Flood coverage	\$90	\$140
HOA / condominium dues	\$75	\$450
Maintenance reserve	\$250	\$150
Utilities estimate	\$225	\$225
Total monthly planning cost	\$3,790	\$3,920

Home B has \$150 less principal and interest and \$220 less estimated tax, but the complete budget is \$130 higher each month. Over 36 months that difference is \$4,680 before cost changes.

These are invented properties, not representative state averages. The point is to use actual comparable quotes and avoid letting one attractive number hide another obligation.

KEEP IN MIND

Separate budget from lender qualification

A lender may qualify using a housing expense definition that does not include your full maintenance, utilities, travel, or future-assessment reserve. Your household decision should include those costs.

YOUR WORKING NOTES · CONFIRM WITH THE RESPONSIBLE PROFESSIONAL

Your comparable quotes

Property A / Property B / quote dates:

Coverage differences or unpriced obligations:

Monthly difference / cash needed at closing:

Sources reviewed 2026-09-06: [Baldwin County: Property tax calculator](#) · [Florida OIR: Homeowners insurance](#) · [NFIP: Buying flood insurance and waiting periods](#)

04

The costs that arrive later

Model the exit as carefully as the purchase.



Stress-test both properties

- ☐ A new roof, HVAC replacement, water intrusion, or other item identified by inspection.
- ☐ Association assessments, reserve increases, building repairs, or master-policy deductibles.
- ☐ Selling costs, mortgage payoff, and repairs if your ownership period is shorter than planned.
- ☐ Higher renewal insurance premiums and the cash needed for the applicable storm deductible.
- ☐ A vacancy or reduced rent if your intended use is legally permitted rental use.

Ask a property manager for a written, address-specific operating analysis if rental use is part of the decision. Distinguish gross booked revenue from net proceeds after vacancy, fees, cleaning, utilities, taxes, insurance, repairs, and management.

Confirm city, county, association, and lease restrictions separately. A platform listing or seller’s historical income does not establish your future right to rent.

Cash reserve worksheet

Reserve purpose / How to estimate

Immediate work Inspection and specialist quotes	Storm deductible Actual policy declarations and deductible basis
Operating cushion Your chosen months of essential expenses	Exit or temporary vacancy Written selling/rental plan and conservative assumptions

KEEP IN MIND

No guaranteed appreciation assumption

A sound decision should survive a period of flat value and higher costs. Test a downside scenario instead of assuming appreciation will cover every expense.

Sources reviewed 2026-09-06: [Florida OIR: Homeowners insurance](#) · [NFIP: Buying flood insurance and waiting periods](#) · [Florida DBPR: Condominium inspection and reserve requirements](#)

05 Your two-property decision

Turn the research into a documented decision.



Save the dated documents supporting your decision with the transaction file. Write down who confirmed each open issue and when the answer is due.

If the answer affects affordability, financing, insurability, legal use, or resale, resolve it while your

contract still gives you the relevant choices. Your agent coordinates the process; the lender, insurer, association, government office, or closing professional confirms the fact within its role.

YOUR WORKING NOTES · CONFIRM WITH THE RESPONSIBLE PROFESSIONAL

Your decision record

Property addresses / intended use:

Monthly cost / initial cash / reserve difference:

Confirmed tax and insurance estimates:

Unresolved restriction or repair / owner / deadline:

Before removing a contingency

- | | |
|---|---|
| ☐ Review the actual documents and written estimates, including exclusions and assumptions. | ☐ Separate recurring costs, immediate cash needs, and possible future liabilities. |
| ☐ Confirm unresolved items, the person responsible, and the contractual response deadline. | ☐ Ask whether a new fact changes your price, terms, financing, or decision to proceed. |

KEEP IN MIND

A useful question for every professional

What would make this estimate or approval change before closing, and what evidence would tell us that has happened?

Sources reviewed 2026-09-06: [Baldwin County: Assessment exemptions](#) · [Baldwin County: Property tax calculator](#) · [Florida DOR: Save Our Homes and portability](#)

FOLLOW THE EVIDENCE

The original guidance.

Consult the source before relying on a changing amount, deadline, policy or contact. Source review: 2026-09-06.

01

Baldwin County: Assessment exemptions

<https://baldwincountyal.gov/government/revenue-commission/divisions/assessments/exemptions>

02

Baldwin County: Property tax calculator

<https://services.baldwincountyal.gov/PropertyTaxCalculator>

03

Florida DOR: Save Our Homes and portability

<https://floridarevenue.com/property/Documents/pt112.pdf>

04

Florida OIR: Homeowners insurance

<https://floir.gov/property-casualty/homeowners-insurance>

05

NFIP: Buying flood insurance and waiting periods

<https://www.floodsmart.gov/get-insured/buy-a-policy>

06

Florida DBPR: Condominium inspection and reserve requirements

<https://condos.myfloridalicense.com/inspections/>

Apply the rule to your situation

This is an educational resource. Your lender, closing professional, insurer, property appraiser and installation offices confirm matters within their roles. No government agency, military installation or lender sponsors or endorses this publication. Source review dates change only after actual verification.



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Gregg Costin

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Coastal expertise. Personal attention.

From waterfront homes and first purchases to complex military moves, I bring disciplined planning, clear advice and skilled negotiation to one of your most consequential decisions.

RECOGNITION

2025 Rookie of the Year

Levin Rinke Realty / Forbes Global Properties

Retired U.S. Air Force Captain · E-3 AWACS Combat Systems Officer · Prior-enlisted Staff Sergeant

20 years of military service. 11 personal PCS moves.

\$25M+

Transaction volume

60+

Families helped
in the past year

99.89%

List-to-price ratio
Seller clients

8.1%

Average price reduction
Buyer clients

Credentials behind the guidance.

ABR® Accredited Buyer's Representative

RENE® Real Estate Negotiation Expert

MRP® Military Relocation Professional

MCA® MORE Certified Agent

SRS® Seller Representative Specialist

HFR® Home Finance Resource

FMS® Florida Military Specialist

FAA Part 107 Certified

Let's plan your next move.

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Performance figures provided by Gregg Costin, September 6, 2026.

Credentials & recognition: [Brokerage profile](#) · [Biography](#) · Reviewed September 6, 2026. [All contact links](#).

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