



COASTAL OWNERSHIP · FLORIDA PANHANDLE + COASTAL ALABAMA

Know your coverage.

Premiums, deductibles and flood protection for a coastal home.

THE CLIENT COLLECTION · SEPTEMBER 2026

Gregg Costin

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

10

THE TWO-MINUTE ORIENTATION

What matters. Where to find it.

THE SHORT ANSWER

Obtain property-specific insurance quotes early, then compare coverage, exclusions, deductibles, and effective dates as carefully as premiums. Wind damage, flood, and water-related losses can fall under different rules or policies, and a lender’s minimum requirement may not match your risk tolerance.

- 1

Quote

Start with the actual address and property condition.
- 2

Read

Compare limits, exclusions and deductible bases.
- 3

Prepare

Know the cash needed after a covered loss.

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

Quote the actual property early

The annual premium is the beginning of the review.



Prepare a useful quote request

- ☐ Exact address, intended occupancy and any planned rental use.
- ☐ Existing inspection reports, wind-mitigation information and any elevation information.
- ☐ Desired effective date and lender requirements.
- ☐ Construction, roof age and materials, available permits and repair records.
- ☐ Prior claims or damage information requested by the insurer.
- ☐ Replacement-cost assumptions, contents, liability and additional living expenses.

Ask which inspection, repair, roof, electrical, plumbing or other condition could prevent binding coverage or cause a change after inspection. Quote

approval is not always the same as a bound policy. Share material property or use changes promptly and obtain the written effective date before closing.

Three separate confirmations

Item / Written evidence

Premium estimate Quote with assumptions and expiration	Coverage commitment Binder or other insurer confirmation
Final coverage Declarations, policy and endorsements	

Sources reviewed 2026-09-06: [Florida OIR: Homeowners insurance](#)

02 Translate a percentage deductible

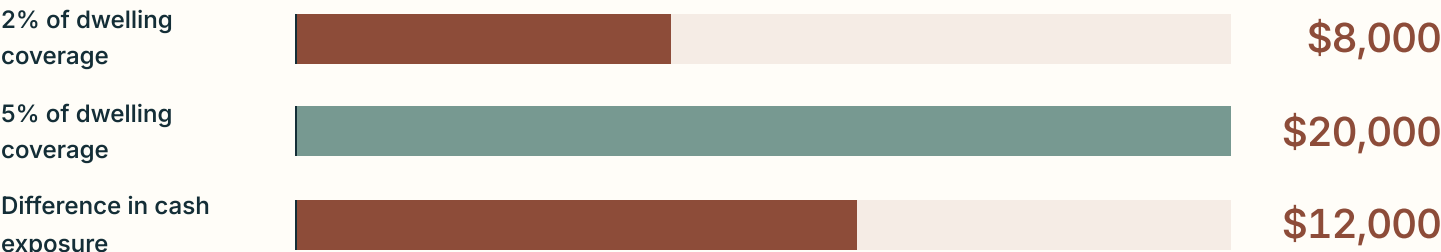
The percentage may apply to insured value, not the claim.

Florida's hurricane deductible guidance explains that the deductible can be expressed as a percentage of the policy's dwelling coverage. Read

your actual declarations and policy language. A percentage that sounds small can create a significant cash obligation after a storm.

Hypothetical \$400,000 dwelling coverage

Deductible assumption / Potential deductible amount



Bars start at zero. Values are the stated example inputs.

These are teaching calculations, not a statement that each option is offered or appropriate for your property. Trigger, calendar-year rules, exclusions and other deductibles depend on applicable law and the policy.

Ask the insurer

- ☐ What event activates each deductible?
- ☐ Which dollar amount is the percentage multiplied by?
- ☐ What cash reserve would cover the selected deductible without using retirement funds or high-cost debt?
- ☐ Does it apply per occurrence, per calendar year, or another way?
- ☐ Could wind, flood, or another cause create separate deductibles?

KEEP IN MIND

A premium saving has a tradeoff

Compare the annual saving with the extra deductible exposure. Choosing a higher deductible should be a deliberate cash-reserve decision.

Sources reviewed 2026-09-06: [Florida CFO: Hurricane deductibles](#) · [Florida OIR: Homeowners insurance](#)

03

Flood is a separate question

An address outside a high-risk mapped area can still flood.



Discuss flood risk and coverage even when a lender does not require a flood policy. Compare flood policy limits, building versus contents coverage, exclusions, replacement-cost versus actual-cash-value provisions, and the deductible. Ask how a condominium master flood policy interacts with unit-owner coverage.

NFIP policies typically have a 30-day waiting period, with specified exceptions, including qualifying coverage purchased in connection with making, increasing, extending, or renewing a loan. Do not

assume an exception applies to a cash purchase or a policy change.

Confirm the effective date in writing with the insurer. Private flood coverage may have different terms.

Flood review worksheet

Question / Evidence

What does the lender require?

Flood determination and loan conditions

What is the property's exposure?

Current map, elevation information and property history

What does the policy cover?

Policy form, limits, exclusions and deductible

When does it begin?

Written effective date and waiting-period determination

KEEP IN MIND

A map designation is one input

Surface drainage, local conditions, storm surge and intense rainfall can matter to the ownership decision. Ask appropriate professionals about the actual site rather than relying on a broad neighborhood label.

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

04

Compare quotes line by line

A cheaper policy may insure a different risk.



Same-property comparison

Feature	Quote A / Quote B notes
Dwelling reconstruction amount	Same valuation assumptions?
Roof settlement and exclusions	Replacement cost, depreciation, limitation or exclusion?
Hurricane / wind / other deductible	Same trigger and dollar exposure?
Flood	Included, separate, or absent?
Loss of use / contents / liability	Same limits and exclusions?
Required repairs or inspections	Conditions and completion deadline?
Annual cost and payment plan	Fees, installments and escrow treatment?

Do not select a policy only to satisfy the closing checklist. Keep the quote assumptions, inspection records, binder, declarations, endorsements and agent contact together. Revisit coverage after a renovation, occupancy change, new rental use, or major replacement. A renewal review should compare the new terms, not just the premium.

KEEP IN MIND

Protect the transaction calendar

A storm, binding restriction, inspection issue or missing documentation can affect coverage timing. Ask the insurance professional about the current situation before you waive protection or make an irreversible moving commitment.

Sources reviewed 2026-09-06: [Florida OIR: Homeowners insurance](#) · [Florida CFO: Hurricane deductibles](#) · [NFIP: Buying flood insurance and waiting periods](#)

05 Your insurance readiness sheet

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

Carrier / agent / quote expiration / effective date:

Annual premiums / escrow or direct payment:

Deductible amounts / reserve available:

Required repairs / exclusions / unresolved questions:

Before removing a contingency

- ☐ Review the actual documents and written estimates, including exclusions and assumptions.
- ☐ Confirm unresolved items, the person responsible, and the contractual response deadline.
- ☐ Separate recurring costs, immediate cash needs, and possible future liabilities.
- ☐ 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: [Florida OIR: Homeowners insurance](#) · [Florida CFO: Hurricane deductibles](#) · [NFIP: Buying flood insurance and waiting periods](#)

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

Florida OIR: Homeowners insurance

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

02

Florida CFO: Hurricane deductibles

<https://www.myfloridacfo.com/division/consumers/consumerprotections/floridashurricanedeductible>

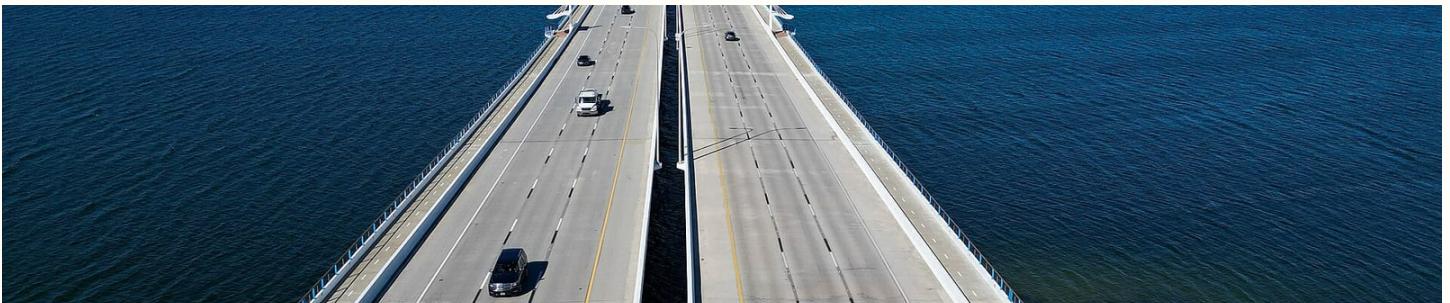
03

NFIP: Buying flood insurance and waiting periods

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

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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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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