CLIENT MARKET BRIEFING

# Laws Shaping the South Florida Real Estate Market in 2026

What is actually moving Miami-Dade, Broward, and Palm Beach deals — the 2026 session, the post-Surfside rules now in force, agency financing standards, and Amendment 3.




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01 / EXECUTIVE READ

# Five things moving the market

The 2026 regular session did not rewrite condo or HOA governance. Pricing, financing, and seller conversations in South Florida are being set by rules already in force, by Fannie Mae and Freddie Mac project standards, and by a property-tax amendment on the November 3 ballot.

### 01 Quiet session

No Chapter 718 governance bill passed. The HOA-dissolution bill cleared the House and died in the Senate.

### 02 Surfside rules are live

Milestone inspections, reserve studies, and non-waivable structural reserves are in force. Association websites were required January 1, 2026.

### 03 Assessments are the listing

About 1 in 4 active condo listings near downtown Miami that answered the field reported a special assessment. Pre-1998 buildings were closer to 36%.

### 04 Agency standards tighten

Limited Review ends August 3, 2026. Reserves rise from 10% to 15% on January 4, 2027. The deductible cap is $50,000 from July 1, 2026.

### 05 Amendment 3 is not law yet

November 3 ballot. Needs 60%. If it passes, non-school homestead exemptions rise in 2027 and 2028. It does not cut association dues.

02 / WHAT PASSED, WHAT DIED

# A quiet year on association law

Session ran January 13 to March 13, 2026. After several years of Surfside-driven rewrites, the legislature left Chapters 718, 719, and 720 largely alone. Boards waiting for a new governance bill did not get one.

## Enacted, and relevant to associations

**HB 797** July 1, 2026

Rewrite of the nonprofit corporation act (Ch. 617). Nearly every condo and HOA is a nonprofit, so director-conduct and conflict rules sit on top of Chapters 718 and 720. Owner record requests stay under the condo and HOA statutes.

**HB 803** July 1, 2026

An HOA or its architectural committee cannot require a government permit before it reviews an owner's improvement request.

**SB 1028** June 16, 2026

Citizens must stand up commercial clearinghouses for admitted and surplus-lines carriers by January 1, 2027. Citizens cannot issue or renew commercial coverage — including many condo master policies — if an offer comes in under 15% of the Citizens premium.

**SB 110** June 25, 2026

Clarifies who can claim homestead on long-term residential leaseholds, including 98-year condo leases, and on cooperative stock. Remedial. It is not a new exemption.

## Died, and should not be quoted as law

- HB 657 would have let owners vote to dissolve an HOA and created a state-funded dispute path. It passed the House 108–2 on March 5 and never received a Senate agenda.
- SB 722 (structural integrity reserve studies) and the community-association manager bills also died. Do not tell a seller the reserve rules were relaxed in 2026.

My Safe Florida Home and My Safe Florida Condo kept leftover funding (about $378 million and $27 million). A condo association cannot apply for the condo mitigation program unless it is current on milestone inspections and its structural integrity reserve study.

03 / POST-SURFSIDE, FULLY IN FORCE

# The rules pricing older buildings

These are 2022–2025 statutes, not 2026 inventions. They are the reason older Miami Beach, Sunny Isles, Aventura, and Fort Lauderdale buildings are trading on assessments and reserves rather than on the view.

### Milestone inspections

Buildings of three or more habitable stories need a structural inspection by December 31 of the year they turn 30, then every 10 years. Coastal practice, including Miami-Dade near the water, often pulls that forward to 25 years. It is a local call, not an automatic statewide 25-year rule.

### Structural integrity reserve study

Associations that existed on July 1, 2022 were due a SIRS by December 31, 2025. The outside date to complete a study is December 31, 2026. Cycle is at least every 10 years. HOAs are not under the SIRS statute.

### Reserves cannot be waived

Structural reserves cannot be waived or reduced by owner vote on budgets adopted on or after December 31, 2024. HB 913 (2025) is the relief still in use: the mandatory item threshold rose from $10,000 to $25,000; boards may pool structural reserves without a vote; funding may be a special assessment, loan, or line of credit on a majority vote; a building with required milestone repairs may pause reserve funding for two budget years and spend that money on the repairs.

### Records online

Since January 1, 2026, condo associations with 25 or more units, and HOAs with 100 or more parcels, must run a password-protected website or portal. Insurance appraisals are required at least every 36 months.

**ON THE GROUND**

A September 2026 MLS count of active condo listings within 15 miles of downtown Miami found about 23.7% of listings that answered the assessment field reporting one, and about 35.9% in buildings finished before 1998. Under section 718.116, a buyer can be jointly liable with the seller for assessments unpaid through transfer. The estoppel and the assessment schedule belong in the first document package.

04 / FANNIE MAE, FREDDIE MAC, FHFA

# Tighter than the statute

On March 18, 2026 the agencies updated condo and HOA project eligibility (Fannie Mae Lender Letter LL-2026-032 and Freddie Mac Bulletin 2026-C). These are not Florida statutes. They decide whether a conventional buyer can close.

AUGUST 3, 2026

### Limited Review ends

Established projects that cleared on a lighter review now need a full review or a qualifying waiver. Limited Review had been roughly 40% of project reviews.

JULY 1, 2026

### $50,000 deductible cap

A maximum per-unit insurance deductible of $50,000 takes effect. Roofs may be insured at actual cash value rather than full replacement cost, and the inflation-guard requirement is dropped.

JANUARY 4, 2027

### Reserves from 10% to 15%

Required reserve allocation rises to 15% of total annual budgeted assessment income. Many South Florida associations are not at 10% yet. Lenders are already underwriting to the 2027 number.

## How to use this on a listing

- Ask for the current budget, the reserve schedule, the SIRS, the milestone report, and the master insurance declaration before you price, not after the first offer.
- A building that cannot show a path to 15% reserves can be priced out of conventional financing even if Florida law still allows a slower build.
- Cash, jumbo, and portfolio buyers are the residual pool in non-warrantable buildings. Say that in the listing remarks if it is true.

05 / NOVEMBER 3, 2026 BALLOT

# Amendment 3 is a conversation, not a closing credit

CS/HJR 1F needs 60% of votes cast. If it passes, it takes effect January 1, 2027. School taxes do not change. Association assessments do not change. Renters receive no exemption.

### Non-school homestead

Exemption rises to $150,000 in 2027 and $250,000 in 2028, then adjusts with CPI from 2029. School levies stay on the current additional exemption.

### Non-homestead cap

Annual assessment-increase cap for non-school taxes drops from 10% to 5% on January 1, 2027. That covers rentals, second homes, and commercial.

### Who qualifies immediately

A Florida permanent residence in place by December 31, 2026. Later arrivals generally wait until year five, unless a county or city shortens that by a two-thirds vote starting in 2030.

### Revenue context

Miami-Dade has estimated an initial non-school loss around $386 million, rising toward roughly $700 million once the higher exemption is fully in. Statewide fully phased estimates are near $11.9 billion a year.

## How to say it to a client

- Homestead primary: if the amendment passes, the non-school bill drops in 2027 and again in 2028. Do not quote a specific dollar savings without the property appraiser’s numbers.
- Investor or second home: the useful piece is the 5% assessment cap, not the homestead exemption. Long-term holders benefit more than a buyer who is about to reset the assessed value.
- Neither change reduces the master-insurance line or the reserve line. A tax cut does not make a special assessment go away.

06 / LISTING AND CLOSING

# What to pull before you price

Use this on every condo and on any HOA with a building component. The point is to know the number before the buyer's lender does.

1. **Estoppel and assessment status**
   Open special assessments, remaining installments, interest, and whether the buyer inherits unpaid amounts under section 718.116.
2. **Milestone and SIRS**
   Date completed, engineer findings, required repairs, and whether the two-year reserve pause is in use.
3. **Reserve path to 15%**
   Current percent of budgeted assessments going to reserves, and whether the 2027 budget can clear the agency test.
4. **Master policy**
   Replacement-cost or actual-cash-value roof, per-unit deductible against the $50,000 cap, and Citizens versus admitted carrier. Clearinghouse depopulation starts January 1, 2027.
5. **Website and minutes**
   25-unit condo and 100-parcel HOA portal requirement has been in force since January 1, 2026. Missing records slow estoppels.
6. **Rental and homestead**
   Building rental rules still control. Statewide short-term rental law did not change this year. Renting a homestead more than 30 days in two consecutive years can abandon the exemption under section 196.061.
7. **Amendment 3 timing**
   Do not write a contract credit for a tax cut that has not passed and would not apply until 2027. People with a Florida permanent residence by December 31, 2026 are the group that would qualify immediately.

07 / SOURCES AND USE

# Prepared for client conversations



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## What this briefing is based on

- 2026 Florida Statutes as of July 1, 2026, including Chapters 718, 720, and 617, and the session laws cited above (HB 797, HB 803, SB 1028, SB 110).
- Florida Realtors 2026 legislative final report, and association-counsel summaries of the session (Becker, and the Hamilton Mikes legislative tracker reviewed September 26, 2026).
- Fannie Mae Lender Letter LL-2026-032 and Freddie Mac Bulletin 2026-C, issued March 18, 2026 with FHFA.
- Amendment 3, CS/HJR 1F, placed on the November 3, 2026 ballot. Miami-Dade revenue figures are county estimates, not a tax bill.
- September 5, 2026 MLS count of active condo listings within 15 miles of downtown Miami, as reported in trade coverage of the assessment field.

**IMPORTANT**

This is a market briefing for listing and buyer conversations. It is not a legal opinion, a tax opinion, or a loan commitment. Association obligations, milestone deadlines, and insurance terms are building-specific. Confirm estoppels, budgets, and project-review status with association counsel, the property appraiser, and the lender before you rely on a number in a contract. Figures move. Amendment 3 is not law unless 60% of voters approve it.