



► AUTHOR'S NOTE

Why we wrote this.

Every week, we talk to people who own a Miami-Dade property and live somewhere else — New Jersey, New York, California, Puerto Rico, sometimes Europe. The property is rented, half-rented, or sitting empty. Something always seems to be breaking, and every call costs a flight or a favor.

Most of these owners either ride it out for years longer than makes sense, or they sell to the first investor who finds their out-of-state address in the tax rolls, who underpays them by 20 to 40%.

There's a better way. There are four paths forward, and the right one depends on the property's cash flow, your carry capacity, how often things break, and how much equity is locked in there doing nothing.

This playbook walks you through all four. By the end you'll know which path actually makes sense — even if none of them involve us.

We're a local Miami-Dade team that closes remote sellers all the time — wire to your account, sign by overnight courier, no flights down. We want you to make the right call. Read this. Then decide.

— Maurice.

THE FOUR PATHS →
HOLD • HIRE LOCAL • SELL AS-IS • SELL TRADITIONAL



§1 THE BASICS

What absentee ownership actually costs.

And why distance compounds everything.

Owning a Miami-Dade property from out of state means paying for insurance that has tripled in three years, paying taxes without the homestead exemption (a 25–40% premium), and paying somebody — a manager, a friend, a cousin — to be your eyes on the ground.

When something breaks, you can't get a real bid. Contractors charge absentee owners more, because they can. Vacancies last longer, because nobody is showing the unit. And when a violation arrives in the mail at the property — not at your home — you may not see it until the fines have stacked up.

The biggest, most common cost for most Miami-

WHAT ABSENTEE OWNERSHIP ACTUALLY COSTS

01 NON-HOMESTEAD TAXES

No Save-Our-Homes cap; bill creeps up annually

02 INSURANCE

Higher premiums, fewer carriers, hurricane deductibles

03 PROPERTY MANAGEMENT

8–12% of rent, or a friend doing it badly

04 VACANCY

Longer to fill remotely; tenant screening from distance

“Distance has a price. The owners who do well are the ones who name it — and then decide whether it's still worth paying.”

THE CARRY TIMELINE

↓ WHAT COMPOUNDS REMOTELY

Month 1–3

Quiet month

Rent comes in; carry feels manageable

Month 4–6

First incident

AC fails, tenant calls, \$2K bid you can't verify

Month 7–10

Vacancy

Tenant leaves; remote re-leasing takes 45–90 days

Year 1

True annual cost

Honest reckoning: 4–7% of value, before any surprises

§2 THE MATH

The math: 12-month carry vs. one-time cash.

What another year of remote ownership actually costs.

Here's a typical Miami-Dade \$400K absentee single-family. Numbers shift with rent and condition — but the shape doesn't.

LINE	ITEM	ANNUAL COST	NOTES
	Taxes	\$7,400	<i>Non-homestead annual property taxes</i>
	Insurance	\$5,200	<i>Annual insurance — current Miami-Dade rate</i>
	PM fee	\$3,600	<i>Property management at 9% of rent</i>
	Vacancy	\$4,000	<i>Two months vacancy + remote re-lease</i>
	Total	\$20,200	<i>Annual true carry — before any one-off repair</i>

↳ REAL CASE • CUTLER BAY

Patricia D. Lives in New Jersey, owned a Cutler Bay house her father left her. Had a cousin managing it badly for six years. AC failed twice, tenant left, sat vacant five months. She didn't want to fly down again. We sent the offer by email, the title company sent documents by overnight courier, she signed at her kitchen table, the wire hit her account on Friday. Total time in motion: nine days. She never had to land in Miami.

THE TAKEAWAY

If your annual carry exceeds 4% of property value and the property isn't appreciating fast enough to cover it, you're paying to hold an asset that's slowly draining your equity. The one-time cash net often beats five more years of remote management.



§3 THE FOUR PATHS

Your four options.

Pick the one that fits your situation — not the one someone else picks for you.

01

Hold.

TIME	Indefinite
COST	4-7% of value / yr
RISK	Low-Medium

Works if the property cash-flows and you have a competent local team

02

Hire local pro.

TIME	30-60 days
COST	8-12% of rent
RISK	Medium

Worth it if the property has good bones and a proper PM will lift it

03

Sell as-is.

TIME	7-14 days
COST	\$0
RISK	Low

Best if carry exceeds appreciation, or you're tired of the distance

04

Sell traditional.

TIME	60-120 days
COST	6% commission
RISK	Medium

Higher gross, slower, requires the property to be show-ready remotely

Each option in detail on the following pages →



§4 · OPTION 01

Hold (with intention).

How to make remote ownership actually work.

Holding makes sense when the property cash-flows after every honest cost, you have a competent local team, and you have a real reason to keep it — family, appreciation thesis, future homestead. Holding because you haven't gotten around to selling is not a strategy.

If you decide to hold, the fix is to run it like a real business, not a side hassle. Build a local team, run honest numbers, and revisit every twelve months.

↳ THE STEPS

01 Build the local team.

Property manager, handyman, AC tech, plumber, roofer, insurance agent — five names you can call.

02 Lock down the mail.

Forward the property address to a P.O. box you check weekly, or use a service. No surprise County notices.

05 Set the actual cash flow target.

Rent minus taxes, insurance, PM, vacancy reserve, maintenance reserve. Real number, not gross rent.

04 Audit insurance every 18 months.

Miami-Dade carrier landscape shifts constantly. The same coverage can be 30% cheaper somewhere else.

05 Calendar the annual decision.

Every year on the same date, reread the carry numbers and ask: hold or sell?

× COMMON MISTAKES

- × Letting a relative manage badly to avoid hiring a real PM
- × Carrying inadequate hurricane coverage to save 15% on premium
- × Treating gross rent as cash flow
- × Never updating the rent — it falls below market and reads as 'this property doesn't work'

✓ WHEN THIS FITS

The property cash-flows positively after real costs, you have local team in place, and you want long-term Miami-Dade exposure.



§4 • OPTION 02

Hire a local pro.

Upgrade the operation before you sell.

Sometimes the property isn't the problem — the management is. A competent licensed property manager can turn a draining property into a cash-flowing one in 60 to 90 days. The math sometimes flips that hard.

But hiring well from out of state is hard. The PMs that respond fastest to your call are often the ones with the most capacity — because they're not very good. Slow down, get references, and don't sign a 2-year contract on the first call.

01 Interview 3 licensed PMs.

Check Florida DBPR license. Ask for references on three current clients you can actually call.

02 Read the management agreement carefully.

Watch for markup on maintenance, leasing fee structure, contract length, and termination clauses.

05 Set the rehab budget honestly.

Most absentee homes need \$5K–\$25K to be rent-ready at market. Don't underfund this.

04 Lock the reporting cadence.

Monthly statement, photo report on every maintenance visit, annual property walk.

05 Revisit in 6 months.

If the PM hasn't improved the operation by month six, switch. Don't sunk-cost.

× COMMON MISTAKES

- × Picking the cheapest PM — the markup on maintenance often eats the savings
- × Signing a long contract before you've seen a full year of statements
- × Skipping the rehab and expecting market rent
- × Letting the PM also represent prospective buyers when you eventually sell

✓ WHEN THIS FITS

The property has good bones, you're under-managing it, and you have \$5K–\$25K to rehab and stabilize.



§4 · OPTION 03

Sell as-is.

Cash, remote close, no flights.

If the carry exceeds the appreciation, or you're simply done with the distance, selling to a cash buyer who handles everything from Miami is often the cleanest exit. The full close can happen without you ever boarding a plane.

A fair cash buyer pays roughly 75–85% of what the property is worth in its current condition, handles the local title work and recording, and wires you the proceeds. Anything significantly below that range is predatory — they're betting on your distance and exhaustion.

THE STEPS

COMMON MISTAKES

01 Get the property valued honestly.

Pull recent comps. If your PM does this, get a second opinion — they have an incentive to over-value.

02 Solicit 2–3 cash offers.

Real local buyers vs. national iBuyer arms behave very differently. Get both.

05 Pick a Miami-Dade title company.

Local title attorneys handle remote signings every week. Notary by mobile or your hometown bank.

04 Sign by overnight courier or e-notary.

Florida allows remote online notarization. Many out-of-state owners close without ever flying down.

05 Confirm wire instructions in person, not by email.

Wire fraud on real estate closings is rampant. Call the title company directly to verify wiring details.

- ✗ Accepting the first offer because the buyer is 'urgent'
- ✗ Letting the buyer add a 30-day inspection contingency (real cash buyers don't need them)
- ✗ Wiring instructions emailed to you without a confirming phone call
- ✗ Forgetting to terminate utilities, insurance, and PM contract on the closing date

✓ WHEN THIS FITS

Carry costs exceed appreciation, you're done managing remotely, and you'd rather have cash than ongoing exposure.



§5 WHAT TO DO TODAY

What to do next.

A 60-second decision tree.

01 Have you run the honest 12-month carry number?

YES → Continue →

NO → Stop. Do this first. Today.

02 Does the property cash-flow after real costs?

YES → Hold or hire local pro
(Option 1 or 2)

NO → Continue →

03 Is the property show-ready for a 60-day traditional listing?

YES → Sell traditional

NO → Continue →

04 Do you want this asset off your plate within 30 days?

YES → Sell as-is (Option 3)

NO → Reassess in 90 days

★ FREE PROPERTY REVIEW ★

If you'd like a free, no-obligation review.

I look at absentee-owned properties every day in Miami-Dade. Send me your address, your annual taxes, and your current rent if any — I'll tell you, honestly, what the real carry looks like and whether holding still makes sense. No pressure. No commitment. Whether or not you ever sell to me, you'll leave the call with real numbers.

— Maurice

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*“Distance has a price —
name it, then decide.”*

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CASH · 7 DAYS · AS-IS

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