

What Is My Home Really Worth — and What Does That Equity Make Possible?

For longtime Sarasota–Manatee homeowners, knowing what the house may be worth is only the beginning. The more useful question is what your equity could allow you to do — including staying right where you are.

Derrick Davis | Home Equity & Property
Transition Advisory

Real Estate Advisor • Investor • Public
Adjuster
Serving Sarasota & Manatee Counties, Florida

Keller Williams Coastal
Living II

An educational guide for
longtime homeowners and
the adult children helping
them think through what
comes next.

Not sure what your equity actually means for your next step?

The Home Transition Check helps you look at the property, economics, priorities, and options without assuming you need to move.

[Take the Home Transition Check](#)



A House Can Be Worth More Than a Number

For a longtime homeowner, the house may represent decades of more than appreciation. It may be where children grew up. Where holidays happened. Where a spouse lived. Where neighbors became friends. Where routines, memories, improvements, and a sense of security were built over time.

That is why deciding what to do with a highly appreciated home is rarely just a mathematical exercise.

Before asking:

"What could I sell it for?"

It can be more useful to ask:

"What role do I want this house — and the equity inside it — to play in the next chapter of my life?"

Questions Worth Sitting With

- What do you still value most about living here?
- What would be difficult to replace?
- If nothing changed for the next five years, would that feel comfortable?
- Is the home supporting your life today, or is your life increasingly organized around maintaining the home?



Your Home Can Have Several Different "Values"

One source of confusion is that homeowners may see several numbers attached to the same property. They are not necessarily measuring the same thing.

Just / Market Value

The county property appraiser estimates a just value for property-tax purposes. This is the county's view of what the property might sell for on the open market.

Assessed Value

Florida assessment limitations, including Save Our Homes for qualifying homesteaded properties, can cause assessed value to differ *substantially* from just value — sometimes by tens or hundreds of thousands of dollars.

Taxable Value

Applicable exemptions are subtracted from assessed value to determine taxable value. This is the value to which applicable property-tax millage rates are generally applied. Your total tax bill can also include non-ad valorem assessments and other charges.

Estimated Market Value (Online Portals)

Automated valuation models can provide useful reference points, but they do not inspect the home or fully account for every property-specific factor. Treat them as a starting point, not a conclusion.

Probable Current Sale Range

A property-specific analysis considers current competing homes, recent comparable sales, location, condition, improvements, property type, insurance considerations, buyer financing conditions, and other market factors.

Equity

Broadly the difference between the property's current value and debt secured by the property — but even that is not necessarily the amount you would have available after making a move.

Longtime Florida Ownership Can Create a Hidden Difference

For qualifying Florida homesteaded property, the Save Our Homes assessment limitation generally restricts annual increases in assessed value after the initial homestead year to the lower of **3% or the applicable CPI change**.

Over many years, that can create a substantial gap between a property's just value and assessed value.

❏ In Sarasota County's 2025 reporting, approximately **77% of homestead-exempt parcels had a Save Our Homes differential. Among parcels with a differential, the average was approximately \$187,698.**

That does NOT mean every homeowner has that amount of additional equity. It does show why longtime Florida homeowners should avoid assuming that:

$$\text{tax value} = \text{market value} = \text{equity}$$

They can be very different numbers.

Property tax rules depend on the homeowner and property circumstances. Confirm tax-specific decisions with the appropriate Property Appraiser, tax professional, or attorney where appropriate.

Concept	What It Measures	Why It Matters
Market Value	What a buyer might pay today	Starting point for any transition analysis
Assessed Value	County estimate, limited by Save Our Homes	May be far below market value for longtime owners
Taxable Value	Assessed value minus exemptions	Determines your property tax bill
Planning Equity	Value minus debt, costs, and transition expenses	The number that actually supports your next decision

The Number That Matters Is Not Just the Sale Price

Suppose a home could sell for a certain amount. That still does not tell you what a transition would accomplish. A more useful planning exercise looks something like this:

01	
Estimated current property value	
02	
minus Mortgage / HELOC / liens	
03	
minus Likely costs associated with the chosen path	
04	
minus Repairs or preparation you decide to make	
05	
minus Moving and transition expenses	
06	
plus or minus The cost of the next housing arrangement	

What Remains Is Not Simply "Profit"

It is capital that may need to support the homeowner's next chapter — covering living expenses, care, housing, reserves, or family goals for years to come.

Planning Equity

The portion of your home equity that may actually be available to support your next decision after the relevant obligations and transition costs are considered.

Planning Equity is a decision-planning concept, not a legal, accounting, or appraisal term.



If You Used the Equity, What Would You Want It to Solve?

Equity is useful only in relation to a goal. For one homeowner, the priority may be reducing maintenance. For another, it may be creating additional financial reserves. For another, staying near longtime friends and doctors matters more than reducing square footage. For another, the concern may be stairs, storm preparation, insurance, yard work, a pool, roof replacement, or managing the property alone.

For an adult child, the question may be whether Mom or Dad's house is still workable without disrupting their independence unnecessarily.

What problem would changing homes actually solve?

What new expenses would it create?

Would a smaller home truly reduce my monthly cost?

Could modifying this house solve the problem instead?

Would being closer to family improve everyday life?

Is my equity better preserved in the property for now?

Am I solving a current problem — or preparing before one develops?

Selling Is Only One Option

Depending on the homeowner's goals, finances, property condition, family situation, and timing, equity can be considered within several possible paths. **Doing nothing — staying — is explicitly a valid outcome.**

Stay

Keep the home and preserve the current living situation. Could the property remain comfortable and manageable for another five or ten years?

Stay + Modify

Use resources to address accessibility, deferred maintenance, storm resilience, systems, or other property needs. Would improving the house solve the actual problem for less disruption than moving?

Simplify

Move into a property that better fits the next stage of life. Would the replacement property genuinely reduce responsibility and total cost?

Move Closer to Family

Use the home's value to support relocation. What would gaining proximity to children, grandchildren, care, or support be worth personally and financially?

Rent / Retain

Keep ownership while changing how the property is used. Does becoming a landlord fit the owner's financial goals and tolerance for management?

Transfer / Estate Plan

Coordinate the property with family, trust, estate, or longer-term planning. Who needs to be involved before anything changes?

Sell

Convert the property into liquid proceeds when doing so supports the homeowner's objectives. After costs and replacement housing are considered, what does selling actually improve?

Before Giving Up a Longtime Homestead, Understand What You Have

Florida's Save Our Homes benefit can create a meaningful difference between just value and assessed value for longtime homesteaded owners.

If an eligible Florida homeowner establishes another Florida homestead, some or all of the accumulated assessment difference may potentially be transferred through **portability**, subject to Florida rules and limits.

This is important because comparing only "What could I sell this house for?" with "What would the next house cost?" does not provide the whole picture.

❏ **A less expensive house does not automatically create a less expensive life.**

The Analysis May Also Need to Consider:

- Current assessed value and Save Our Homes differential
- Potential portability and future taxable value
- Exemptions, insurance, HOA or condominium costs
- Flood requirements, maintenance, and utilities
- Financing, if any, and cash reserves after the transition

What the Home Needs Matters Too

Two houses with similar square footage in the same general area can create very different decisions. Property condition affects more than marketability — it affects the cost of staying.

Factors That Shape the Real Picture

- A roof approaching the end of its useful life
- Older electrical systems
- Windows and storm protection
- HVAC, plumbing, pool equipment
- Seawalls and flood exposure
- Deferred maintenance and accessibility limitations
- Insurance eligibility

Derrick's Perspective

My background spans real estate advisory, property investing, and property claims. When we look at a home transition, I am not interested only in a projected sale price.

I want to understand how the property itself fits into the decision — what may need attention, what may be worth addressing, what may not be worth changing, how property condition interacts with insurance and ownership costs, and how all of that affects the homeowner's options.

The purpose is not to manufacture a reason to move. It is to make the property part of an informed decision.



"The House Is Paid Off" Does Not Always Mean the House Is Free

For many longtime homeowners, eliminating the mortgage was an important milestone. But ownership costs continue regardless.



Property Taxes



Homeowners & Flood Insurance



Utilities & Routine Maintenance



Landscaping & Pool Maintenance



Storm Preparation & Repairs



Accessibility Improvements



HOA / Condo Fees & Assessments

None of these automatically mean moving is the better answer.

Instead, the more useful question is:

Is the home still delivering enough value to justify what it costs financially, physically, and emotionally to maintain?

That is a very different question from: **"Could I sell it?"**

The goal is not to find a reason to leave. It is to understand whether staying — on honest terms — still makes sense for the life you are living now.



Helping Mom or Dad? Start With Their Goals — Not the House

A large amount of home equity can make family members feel that the solution should be obvious. Often it is not. The house may be the family's largest asset. It may also be your parent's home of 20, 30, or 40+ years. Both realities matter.

Before Discussing Selling, Consider:

- Does your parent actually want to move?
- Is the house still safe and manageable?
- What tasks are becoming difficult?
- How strong is their nearby support network?
- Would modifications solve some of the concern?
- What would replacement housing cost?
- Would moving improve proximity to family or care?
- What would be lost emotionally or socially?
- Are there legal, trust, estate, tax, or care-planning issues that need professional guidance?

Helping a Parent With a Home Decision?

A separate guide walks through the specific considerations for adult children navigating a parent's property situation — including when to involve other professionals and how to have the conversation without pressure.

→ **Explore the Helping a Parent Guide**

[HELPING A PARENT ENDPOINT — ADD WHEN LIVE]

You Don't Need a Selling Decision. You Need a Clearer Picture.

Before making a major property decision, try to answer six things. This is the core **Home Equity & Property Transition Advisory** framework.



Memory → Reality → Economics → Options → Decision → Plan

Five Questions Worth Answering Before You Decide Anything

If you cannot answer all five yet, that may simply mean you need better information — not that you need to make a faster decision.

1 If I knew exactly what my home was worth today, what decision would that information help me make?

Value is only meaningful in relation to a goal. Knowing the number without knowing what you'd do with it doesn't move you forward.

2 What is becoming harder, more expensive, or less practical about the property — if anything?

Honest answers here often reveal whether the real issue is the house, the neighborhood, the maintenance load, or something else entirely.

3 If I moved, what would I want the next home or community to improve?

If you can't name what would be better, it may be worth pausing before assuming a move is the answer.

4 What would staying require over the next three to five years?

Roof, systems, accessibility, insurance — understanding the cost of staying is as important as understanding the cost of leaving.

5 Who else should be part of the conversation before I make a decision?

Family members, attorneys, tax professionals, care coordinators — some decisions affect more than one person and benefit from more than one perspective.

Not Sure Which Question to Start With?

The Home Transition Check

The **Home Transition Check** looks beyond estimated home value. It helps you think through:

- Property fit and maintenance pressure
- Financial considerations and timing
- Family factors and your level of certainty
- What may deserve attention next

You do not need to know whether you are moving. You do not need to be "ready to sell."

→ Take the Home Transition Check

Prefer to Talk Through the Situation Instead?

A **Property Decision Review** is a structured conversation designed to help you understand how the property, finances, condition, goals, timing, and available options fit together.

It is not a disguised listing appointment. It is a planning conversation.

→ Request a Property Decision Review

When the Numbers Need More Context

Sometimes an online estimate is enough. Sometimes it isn't. A **Property Decision Review** is designed for situations where the homeowner needs to understand how the property, finances, condition, goals, timing, and available options fit together. It is not designed as a disguised listing appointment.

Depending on the Situation, We May Look At:

- Probable current market range and mortgage and equity position
- Property condition and major upcoming ownership costs
- Insurance or storm considerations
- Save Our Homes / portability questions to verify
- Staying vs. modifying, simplifying or relocating, selling as-is vs. preparing first
- Rental or retention considerations
- Family / estate / care coordination
- What information should be obtained from attorneys, tax professionals, insurance professionals, contractors, care professionals, or other specialists

The Guiding Principle

Understand the decision before making the transaction.

A Property Decision Review is not about moving faster. It is about moving with clarity — or deciding confidently that staying is the right answer for now.

→ Request a Property Decision Review

Your Home May Be One of Your Largest Financial Assets.

But its purpose is to support your life — not dictate it.

You may discover that staying is the right decision. You may decide to make a few changes to the property. You may begin preparing gradually. You may simplify. You may move closer to family. You may retain the property. You may eventually sell. Or you may simply decide that you need more information before deciding anything. **That clarity is the point.**

Derrick Davis

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Advisory

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Public Adjuster

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throughout Sarasota & Manatee
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Keller Williams Coastal Living II

Verify the Numbers — Local Resources

- **Sarasota County Property Appraiser** — Property records, just value, assessed value, exemptions, and Save Our Homes information.
- **Manatee County Property Appraiser** — Property records, exemptions, Save Our Homes, and portability information.
- **Florida Department of Revenue** — Statewide homestead, Save Our Homes, exemption, and portability guidance.

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