

Home Insurance Checklist

By Nicole Nichols-West

- Before you buy**
 - Claims** Check to see if any claims have been made concerning the property you are looking to insure. Also take into accounts any claims you have ever filed on a home insurance policy.
 - Credit** Your credit score can affect your home insurance rates. Check to see if there is any incorrect information which should be disputed.
 - Location** The weather patterns where you live can determine what special features your insurance policy should have.
- Condition of the home**
 - Roof** A new roof will generally get you a discount on insurance.
 - Foundation** An already damaged foundation can mean expensive repairs are coming, and a higher premium to pay.
 - Utilities** Older plumbing and electrical can also cause a hike in premiums.
 - High risk** A pool or wood burning stove can increase liability or fire risks and result in a higher premium or the need to carry extra coverage.
- Disaster clauses**
 - Flood** Homes located in coastal areas or flood plains will need flood insurance specifically included in their policy.
 - Fire** Almost any house should be covered in case of fire, but some insurance companies will try to exclude it hoping you won't notice.
 - Smoke** Some companies will put fire coverage through but exclude smoke damage.
 - Earthquake** If your home sits on or near a fault, make sure you are covered in case of a quake.
 - Tornadoes** These are common in some areas, and should be insured against.
 - Hurricanes** Coastal regions can be extremely susceptible and homes should be covered.
- Coverage**
 - Umbrella policies** This is extra liability coverage that protects you in case someone is injured on your property and sues you.
 - Building codes** If the city or county you live in mandates a code upgrade, you can be stuck trying to afford necessary renovations. You can purchase a special rider to cover such an event.
 - Home replacement** You want insurance that will cover the cost of constructing a new home, not just a policy that pays off your mortgage.
 - Valuables** You will need to list all of your belongings- not just jewelry and other high ticket items. If your clothes burn up, they will need replacing too. Buy replacement coverage, not market value.
 - Lodging** Purchase extra coverage that can cover a rental while you are homeless.
 - Deductible** A flat rate deductible is best, and a higher deductible means a lower premium.

Customize, print, share & USE this list at: checklist.com/home-insurance-checklist

Discounts

- Security** You can receive discounts for alarm systems, deadbolts and other security features.
- Safety** Smoke and CO2 detectors, fire extinguishers and sprinklers can also garner a discount.
- Multiple policies** If you insure your home and auto through the same company, you can often receive a multi-policy holder discount.
- Seniors** Many companies offer discounts to people over age 55.