

Homeowners Insurance



Introduction

Becoming a homeowner is a significant milestone in your life. While your home provides security, stability and safety, it also represents a sizable financial investment. With that in mind, protecting your home with a homeowners insurance policy is essential.



What Is Homeowners Insurance?

Homeowners insurance, also known as home insurance, can financially protect your property from many common perils, including the following:



Fires



Crime (e.g.,
burglary and
vandalism)



Weather events
(e.g., lightning,
wind, hail)



Damage caused
by vehicles or
aircraft



Falling objects
(e.g., trees,
branches, rocks)

There are a handful of different types of homeowners insurance policies, which may be tailored to better fit your needs.



What Does Homeowners Insurance Cover?

The standard homeowners insurance policy provides coverage for the following:

- **Structures** — This includes your home and additional structures on your property, such as garages and sheds.
- **Contents** — This includes your personal possessions, such as electronics, furniture and clothing.
- **Loss-of-use** — This includes expenses accrued if you are forced to temporarily vacate your home, such as lodging and meals.
- **Liability** — This includes incidents in which you or another person listed in your policy is responsible for the losses of third parties, such as neighbors or passersby.



Do I Need Homeowners Insurance?

Although homeowners insurance is not generally required by law, most lenders require you to maintain coverage throughout the duration of your mortgage.

Even if you have finished paying off your home and are not obligated to carry insurance, you should strongly consider keeping your home covered.

Without insurance, you may lack the financial resources needed to recover from an incident and could even lose your home.

How Much Does Homeowners Insurance Cost?

When providing you with a quote for sufficient homeowners coverage, insurers may consider the following criteria:



Location



Structural details
(e.g., age,
materials, roof
condition)



Estimated
rebuild cost



Property details (e.g.,
security features,
valuable possessions,
attractive nuisances)



Claims history



**Contact [B_Officialname] today
to learn more about homeowners
insurance.**

This flipbook is intended for informational use only and should not be construed as legal advice. © 2023 Zywave, Inc. All rights reserved.