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SO YOU'VE FOUND YOUR DREAM HOME...

WHAT YOU SHOULD KNOW:

- **How old is the roof?** Homes with roofs older than 15 years are more difficult to insure. On the contrary, ask for documentation if the roof is less than two years old. Some carriers offer substantial discounts for new roofs
- **Know the plumbing.** Galvanized, copper or PVC? Galvanized plumbing is commonly rejected by insurance companies due to its increased risk of leaks
- **Know the wiring:** aluminum and federal pacific boxes are nearly impossible to insure
- **Know your flood zone:** if you are in an A or V zone, obtain an elevation certificate from the seller. It would save you thousands of dollars!

ASK YOUR INSURANCE AGENT:

- **Are you quoting a named risk or an all-risk policy?** If they can't tell you, run!
- **What types of water damage am I covered for?**
- **What is the lowest wind/hail deductible?** The lower, the better - ask whether a 1% deductible is offered
- **Know the real costs** associated with a lower deductible and higher premium vs. a higher deductible and lower premium

Example: I want to see how much my insurance would be in the seventh year of owning my home if I file a claim for wind/hail damage from a storm*.

OPTION 1

- \$2,000/year, 1% deductible for wind/hail
- Total premium paid: \$14,000
- Deductible paid: \$3,000
- Total cost over 7 years: \$17,000

OPTION 2

- \$1,750/year, 2% deductible for wind/hail
- Total premium paid: \$12,500
- Deductible paid: \$6,000
- Total cost over 7 years: \$18,250

* average time period for a claim in Texas is 7 years