# **Homeowners Insurance**

# 420 Virginia Avenue



 square feet:
 2,334

 year built:
 1920

 estimate:
 564,000

6







420 Virginia Avenue Phoenixville , PA, 19460 \$739

Cost

1,872 1951 335,549



Prices can vary based on coverage selection, loss history, credit scores, education level and other factors.

\$950

## Carrier Landscape







Here are some carriers that perform very well in

HIPPO







### Coverages

**Home Coverage** (also known as Coverage A) - used to rebuild your home in the event of complete damage.

**EXTENDED REPLACEMENT Cost** – additional coverage for rebuilding your house if the cost of doing so is higher than normal market prices.

25%

**OTHER STRUCTURES ON PROPERTY** (Coverage B) – used to rebuild other structures on your property, such as a detached garage, fence, pool, shed.

**Personal Property** (Coverage C)— replaces your personal items during a covered claim. This could be furniture, electronics, clothing and more! **Replacement Cost - YES** 

**Loss of Use** (Coverage D)– covers living expenses as your home is being rebuilt or repaired.

**LIBBILITY** ( Coverage E)— covers bodiliy injury or harm to others which you or your family are responsible for.

500,000

**OPTIONAL COVERAGES TO ADD:** Water Sewer Backup, Mortgage Protection, Sewer Line Coverage, Home Systems

**OPTIONAL** (add these before you fnalize)

рете@воотсоvered.com

call agent now:

email agent:

610-864-1155



# Homeowners Insurance

### **Dwelling**

the total amount an insurance company will pay out to rebuild or repair your home!



Insure the total rebuild of your home and add an inexpensive dwelling extension to ensure you are never under covered.

### **Deductible**

the total amount an insured is responsible for out of pocket before an insurance carrier begins to pay.

Purchase a fxed deductible rather than a percentage so it remains level over the years.

### Steps to Getting Coverage



Receive Proposal & Review

Mortgage Information

Start Date

Payment Detail

Receive New Policy Docum

### Personal Property

the total amount an insurance company will pay for your personal items like your furniture, clothing, electronics and others.



TIP: Add scheduled coverage for your expensive items since policies can have category limits.

Make sure your contents are insured on a TIP: replacement cost basis so no depreciation is taken from your payout.



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## Filing a Claim

# First, Consider:

- 1. Is my damage more than my deductible?
- 2. Will this claim increase my rates more than the fnancial beneft?

# Steps:

- 1. Prevent further damage.
- 2. Contact your insurance carrier.
- 3. File Claim.
- 4. Insurance company inspection
- 5. Receive Estimate.
- 6. Make repairs.

# Replacement Cost vs ACV

Replacement cost pays out the amount needed to replace the item.

ACV pays the cost to replace the items less depreciation.

Pay a few dollars more per month to protect your property with a better payout method.

### LIABILITY



the total amount an insurance company will pay for bodily injury sustained to others that you are responsible for.

Purchasing up to 500,000 can be very inexpensive. Consider purchasing up from the level you are comfortable with so you can grow into that coverage.

# **SCHEDULED Personal PROPERTY**

While the homeowners policy includes

personal property, it limits certain categories like jewelry, art work, antiques and more.



To avoid the limits, schedule high value items onto the policy.