

## Macro Roundup Article

**Headline:** [Progressive to Drop 100,000 Home Insurance Policies in Florida](https://therealdeal.com/miami/2023/10/04/progressive-dropping-100000-florida-insurance-home-policies/)

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Author(s)	Real Deal Staff
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**Tweet:** Progressive is dropping at least 100,000 home insurance policies in Florida, half of its current home policies in the state. Florida's state-backed Citizens, intended as an insurer of last resort, currently has an 18% market share.

**Summary:** Another insurer is pulling back from the Sunshine State. Progressive confirmed it is dropping 100,000 home insurance policies across Florida, with a first wave of non-renewal notices going out in December. The move will cut half of Progressive's home policies in the state. The Insurance Information Institute anticipates Progressive will cut 47,000 DP3 policies, which are typically used for second homes, and 53,000 policies for "high-risk properties," the publication reported. The latest cut of 100,000 policies adds to the heap of 56,000 policies Progressive didn't renew last year in Florida. Related: Farmers Insurance Limits Sales in Florida, California Amid Storm, Wildfire Risks and Why California and Florida Have Become Almost Uninsurable and Parts of America are Becoming Uninsurable

**Primary Topic:** Financial Markets

**Topics:** Financial Markets, GDP, Global Warming, News article, Science

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### Featured Image

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