

The Comprehensive Homeowners/Property Insurance & Risk Management Guide from Granite Insurance outlines various types of homeowners insurance, including coverage for owner-occupied dwellings, townhouses, manufactured homes, and renters insurance. The policy covers direct physical loss to the main dwelling, other structures, personal property, additional living expenses in case of a covered loss, personal liability for damages, and medical payments to others. However, it includes notable exclusions such as damage from freezing if heat is not maintained, vandalism after 60 days of vacancy, mold unless hidden and caused by accidental water discharge, wear and tear, pollution, and damage from floods or earth movement. The policy also specifies sub-limits for certain items, such as theft of jewelry and firearms, and recommends coverage endorsements for equipment breakdown, replacement cost of personal property, and identity theft expenses. Factors impacting property rates include the type of occupancy, construction type, age of the home, and loss prevention tools like alarms and smart devices. For investment properties, the guide suggests considering commercial policies if ancillary activities are involved and emphasizes the importance of matching the named insured on the policy with the property deed. Additionally, it highlights the necessity of flood coverage in high-risk areas and the potential benefits of leveraging property value with life insurance.