

Homeowners Premium

What are the primary factors that influence your premium?

1. Insured Value

- a. Premium is a linear cost per thousand
- b. Insured value determines potential carriers
- c. Insured value = replacement cost, is underwriting requirement

2. Age of Home

- 2003 or newer: Lowest Premiums (1994 or later in Dade & Broward)
- 1994-2002 Competitive Market
- Pre 1994**: Limited markets

**Shutters, new roof, code upgrades can make a big difference

3. Premium Credits and Deductibles

- a. Protective measures (see ways to save)
- b. See Mitigation Inspection

4. Construction

- a. CBS or Frame

5. Location

- a. Zip Code
- b. Proximity to water, sink hole
- c. Fire Protection
- d. Gated community

6. Title and use

- a. Personal, Corporate, Trust
- b. Primary, Secondary, Seasonal
- c. Rental or Commercial use
- d. Vacant, renovations

7. Claims History

- a. Underwriting Eligibility
- b. Water or mold losses