

INSURANCE CHECKLIST FOR HOME BUYERS

The purchase of a new home is exciting and overwhelming. With an endless to-do list it's easy to put off talking to your insurance agent. Acquiring home insurance is an important part of the home buying process. Your agent will help you

understand the cost of insurance and identify any problems that could jeopardize the sale. **Here's a checklist of items to keep in mind when looking for a new home.**

HOUSE HUNTING

- Check your credit score. Not only will it factor into your loan rates it could also affect your insurance rates too
- Do your research on potential neighborhoods. Find out what the crime rate statistics for the area and what are the values of surrounding homes
- Be mindful of locations close to the coastline or in a flood zone. A flood zone map can be found at: www.floodsmart.gov
- Decide on what you can afford *including* property taxes and insurance costs

INSPECT THE PROPERTY

- Do a thorough home inspection
- Find out the distance from the fire department or fire hydrant
- Determine the age and condition of plumbing and heating systems
- Determine the age and condition of the roof
- Check if there are there any safety systems installed such as fire detectors or security alarms
- Check the condition of decks and outbuildings
- Ask about previous water damage or basement flooding

QUESTIONS YOUR AGENT WILL ASK

- Is this your primary home?
- When was the home built?
- What is the square footage?
- What is the estimated value of the home?
- How many bedrooms and bathrooms?
- What is the age and condition of your roof?
- What is the age of the heating and plumbing systems?
- Is there a wood stove or pellet stove, and if so is there a separate flume in the chimney?
- Is there a swimming pool on the property?
- Are there any decks or outside structures?
- Is there an attached or detached garage (sq. footage)?
- Is there a wood stove in the garage?
- Are there smoke detectors?
- Is there a security alarm?
- Is there a trampoline on the property?
- Do you own any pets?
- Do you own valuable such as jewelry or fine art?
- Do you own any recreational vehicles?
- Have you filed a claim in the past 5 years?
- Has your insurance been canceled or non-renewed in the past 5 years?
- Do you have a life insurance policy to cover the balance of your mortgage?**

Every purchase and sale is different and will have unique considerations. Don't forget to include insurance in the equation both in terms of cost and coverage. When it comes to insur-

ing your home, we'll help you understand the process and the cost. If you'd like to discuss your next move, please feel free to give us a call at **800-393-6532**.