How to shop homeowners insurance for the first time.



A house to call your own is something people dream about and save for. And when your dream home is within reach, it's important to protect your investment with the right insurance coverage so you can start enjoying your home sweet home. If you're a first-time home buyer, we'll walk you through how to shop homeowners insurance.

When looking for a homeowners insurance policy, you should:

1. **Shop by home type.** Are you buying a 1920s bungalow? A condo? A new build in a new subdivision? Matching your home type to your homeowners insurance policy can provide better coverage. (For example: A dwellings under construction policy can start protecting your new build from risk the moment you break ground.)

2. **Find the right amount of coverage.** Although there are no state-mandated requirements for homeowners coverage, being underinsured could cost you in the long run. Consider purchasing enough coverage for the cost of a complete rebuild (including labor and materials). That amount is called the replacement value or replacement cost.

3. **Learn your home's story.** Learning what's happened in your home before you move in can inform you of what might happen in the future. For example, if the property had sewage problems in the past, you may want to add water backup coverage. If your home has experienced wind damage, review roof protection options.

4. **Insure the details.** If your home has unusual or costly details like one-of-a-kind woodwork, a smart home system or built-in movie theater, you'll want to work with an agent to factor the value and

replacement cost of these features into your policy.

5. **Understand your deductibles.** Your policy's deductible is the portion of a claim you're responsible for. It's important to make sure that amount is within your budget. Compare deductible options to find what will work best for you.

6. **Shop for coverage early.** While you won't technically own your home before closing, mortgage companies might ask for evidence of insurance a few days before you close. Not having insurance in place could delay this process. Shop early to ensure an on-time closing.

For more advice on how to shop homeowners insurance, talk to an independent agent today. The right homeowners insurance policy is easiest to build with an expert by your side.