



Charting Your Course to Home Ownership

Home Owner's Insurance Comparison Chart

Home Owner's Insurance Quote Comparison Guide

This guide will help you get accurate quotes for home owners insurance so you can comparison shop. This work sheet will also help you decide exactly what types and amount of coverage you need.

The questions cover the major points an insurance agent will need to give you a quote. The agent may have a few more questions and may need to send someone out to inspect the home before giving you a quote. Without this information, the quotes from different agents may be for different types and levels of coverage.

It can be helpful to get an insurance quote for homes you are thinking about buying to compare the cost of insuring them. In any case, as soon as you have a signed purchase agreement, you should start shopping for home owners insurance, if you have not already done so. You will need to have it for the closing. Plan to call or visit several insurance agents, but first answer these questions:

1. What is the complete address of the home you are buying?

Street: _____

City: _____ ZIP Code: _____

The complete address is on the real estate listing for the house and should be on your purchase agreement.

2. What is your house siding made of: (circle one)

A. All wood B. All brick C. 2/3 brick

D. Stucco E. Other: _____

A home that has aluminum siding or has shingles as siding is usually considered to be "wood". If you're not sure, ask your real estate agent or your housing counselor.

3. Is your home (circle one)

A. One story B. Two stories

C. Split level D. Other: _____

When you enter a split level home, you can go up or down from a landing to the rooms in the house. If everything is all on one floor, it is a one-story home. If it has a basement, it is a "one story home with a basement."



11. Are any other structures on the property? If yes, please describe them.

12. Do you own a dog? Yes _____ No _____

If yes, what breed? _____

13. Do you have any valuable jewelry, furs, antiques, silverware, etc?

Yes _____ No _____

Additional coverage might be required to fit your needs. Be sure to ask.

14. What kind of a deductible could you afford if you had a loss?

A deductible is what you agree to pay if you have a loss. The deductible would be subtracted from your claim and the company would pay the balance. The higher the deductible, the lower the cost of the policy.

Use the following guide to help you to compare what you are buying.						
What are you buying?	Quote #1 Company:		Quote #2 Company:		Quote #3 Company:	
	Amount of Coverage	Cost \$	Amount of Coverage	Cost \$	Amount of Coverage	Cost \$
Property Coverage:						
Dwelling						
Replacement cost or						
Actual cash value						
Other Structures:						
Garage						
Other						
Contents (Personal Property)						
Contents Endorsement (extra coverage for):						
Antiques						
Jewelry						
Furs						
Silverware						
Money						
Computer equipment						
Business property –on premises						
Business property – off premises						
Liability Coverage:						
Liability						
Medical payments						
Additional Protection:						
Fire Dept.. ratings/charges						
Debris removal						
Trees, shrubs						
Other						
Added Coverages:						
Flood						
Sewer back-up						
Mine subsidence						
Earthquake						
Watercraft						
Other						
Discounts:						
Protective devices						
New/renovated house						
55 & retired						
Fire-resistant materials						
Non smoker						
Other						
Total Annual Cost						

<i>This chart will allow you to compare the types of losses covered.</i>						
Property Losses Covered:	Quote #1		Quote #2		Quote #3	
	Company:		Company:		Company:	
	Yes	No	Yes	No	Yes	No
Fire and lightning						
Windstorm and hail						
Explosion						
Riot and civil commotion						
Aircraft						
Vehicles						
Smoke						
Vandalism & malicious mischief						
Theft						
Glass breakage (part of building)						
Falling objects						
Weight of snow, sleet, ice						
Collapse of building(s)						
Sudden, accidental tearing apart, cracking, burning or bulging of steam or water heating system						
Freezing of plumbing, heating, and air conditioning systems and household appliances.						
Sudden and accidental damage from artificially generated currents to electrical appliances, devices, and fixtures and wiring. (TV and radio tubes not included)						
Deductibles:						
Property						
Named Storm						
Other:						
Company name:						
Person I spoke to:						
Type of policy						
Date:						

<i>Adapted from: Reichel, C. (1998). Your Path to Home Ownership. Baton Rouge, La.; LSU AgCenter.</i>	
Additional References:	
• Louisiana Department of Insurance. (2007). Home owners rate comparison guide 2007. Retrieved on April 4, 2008 from http://ldi.louisiana.gov/index.htm	
<p>LSU AgCenter Writing Team: Jeanette A. Tucker, Ph.D., Professor Deborah L. Hurlbert, Extension Associate Deborah C. Cross, Extension Agent, Iberville Parish Sheri Richard Fair, Extension Agent, Ascension Parish Cynthia C. Richard, Extension Agent, Calcasieu Parish Cynthia B. Stephens, Extension Agent, Ouachita Parish</p> <p>This material is based on work supported by the Restoring Home Ownership in Louisiana Hurricane Recovery project funded in part by USDA Cooperative State Research, Education and Extension Service, Smith-Lever Special Needs project number 2007-41210-03986.</p>	<p>Visit our Web site: www.lsuagcenter.com Louisiana State University Agricultural Center William B. Richardson, Chancellor Louisiana Agricultural Experiment Station David Boethel, Vice Chancellor and Director Louisiana Cooperative Extension Service Paul D. Coreil, Vice Chancellor and Director Pub. 3088-D 09/08</p> <p>Issued in furtherance of Cooperative Extension work, Acts of Congress of May 8 and June 30, 1914, in cooperation with the United States Department of Agriculture. The Louisiana Cooperative Extension Service provides equal opportunities in programs and employment. This institution is an equal opportunity provider.</p>

