



*Greater Avenues
Community Council
Salt Lake City, Utah*

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What's In My Homeowners' Insurance Policy?

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Disclosures

- This presentation is based on individual knowledge and experience, and doesn't represent any other interests.
- Homeowners' policies differ. This presentation covers key components. Review your individual policy for its components and coverage.



Key Policy Components

- Coverage A – Dwelling
- Remaining components – fixed or negotiated percentage of Coverage A
 - Coverage B – Other Structures
 - Coverage C – Loss of Use
 - Landscaping
 - Personal Property
 - Debris Removal
 - Code Upgrade



Coverage A - Dwelling

- Policy may break coverage into two categories
 - A. Coverage limit for like replacement
 - B. Conditionally available
- Dwelling replacement: based on insurers' estimate of market value or replacement cost
- Policy may list replacement cost of above-ground square footage only
- Obtain professional, independent written square footage rebuild estimates
- Assumption: old foundation salvageable
- Understand exclusions
- Example: roof attachment on brick homes



Coverage B: Other Structures

- Includes other structures on property such as:
 - Hardscape such as driveway
 - Freestanding Deck, Garage
 - Pool/Pool House
 - Fencing
 - ADU (Accessory Dwelling Unit)
 - Shop/Storage Shed

Coverage C: Loss of Use

- “When a loss insured causes the *residence premises* to become uninhabitable we will pay the reasonable and necessary *increase* in cost incurred by an insured to maintain their normal standard of living..”
- Significant loss: continue mortgage or pay loan via insurance?
- Payment limited to incurred costs for the shortest of:
 - time required to repair or replace the premises;
 - time required for *your* household to settle elsewhere; or
 - 24 months – sufficient to design, permit and reconstruct?



Landscaping

- Hardscaping: decks, concrete, driveways
- Trees and plants
- Typical policy amount extremely insufficient



Personal Property

- General Property: 100 percent to replace OR depreciated value of non-replaced property up to coverage limit
- Note limitations and exclusions
 - For example: \$1,000 for loss by theft of jewelry, watches, fur garments and precious and semi-precious stones
- Consider increasing coverage for specific valuable items
- Document and keep off-site record

Debris removal

- Coverage likely a percentage of Coverage A
- Multiple Components
 - Main Structure
 - Other Structures
 - Personal Property
 - Trees
- Actual costs likely much higher



Code Upgrade

- Covers changes in building and insurance codes
 - Energy efficiency: windows, HVAC, insulation
 - Fire safety: fire suppression sprinkler, roof and siding materials



Next Steps

- Review your policy to understand coverages
- Document valuations and adjust coverages if warranted and feasible
- Keep documentation copy offsite
- Consult GACC website for more wildfire-preparedness actions



Resources

- **United Policy Holders (www.uphelp.org):** independent resource for insurance purchase and claims
- [slc-avenues.org/ our-neighborhood/wildfire-preparedness](http://slc-avenues.org/our-neighborhood/wildfire-preparedness)
- www.slc.gov/housingstability/city-housing-programs/fix-the-bricks
- **Salt Lake City:** www.slc.gov/sustainability/waste-management/
 - “Call 2 Haul” program: year-round fuels pick-up
 - Special Curbside Services: removal of a large amount of material