

# Why is my homeowners insurance premium rising?

## Explaining trends in homeowners insurance rates



### Weathering the storm

There were 16 storms and climate disasters in the U.S. in 2017 that surpassed \$1 billion in damage.



### When lightning strikes

The average cost per claim due to lightning has almost doubled in the last 10 years—to more than \$7,500 per claim.



### Material world

Increased material and labor costs make homes more expensive to fix and replace—lumber costs alone have increased 17 percent just in the last year.



### The big house

The average size of a home has increased nearly 30 percent in the last 25 years—and has spiked since 2010.



### Previously owned

Home insurance rate increases can be based on the claim activity of a home's previous owner—a fact five out of six homeowners surveyed did not know.



### Laying claim

The average cost of a homeowners claim now exceeds \$11,000—up by more than one-third since 2011.



Having the right home protection is essential for peace of mind.  
Contact your agent today to make sure you have the proper coverage.

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