



# Top 9 Insurance Considerations for Home Buyers

Buying a home can be a stressful and intense experience, especially for new home buyers. There's so much to think about – insurance being one of them.

As a retail agent, this is a great opportunity for you to deliver value that exceeds simply placing an insurance policy. You can support your clients through the homebuying process and make sure they have the right coverage, when they need it.

## CONTACT

To learn more about how Amwins can help you place coverage for your clients, reach out to your local Amwins broker.

## LEGAL DISCLAIMER

Views expressed here do not constitute legal advice. The information contained herein is for general guidance of matter only and not for the purpose of providing legal advice. Discussion of insurance policy language is descriptive only. Every policy has different policy language. Coverage afforded under any insurance policy issued is subject to individual policy terms and conditions. Please refer to your policy for the actual language.

*Courtesy of Amwins Group, Inc.*



## Supporting homebuyers during hurricane season – a to do list

Every homeowner can benefit from a simple to-do list to help them prepare for new challenges, like hurricane season. As you begin to have discussions with home buyers, here are a few things you may want to recommend they consider.

### 1. Get a 4-point and wind mitigation inspection

These inspections may be required for insurance and can reveal key issues with a home's major systems (e.g., roofing, electrical and plumbing systems) which can affect insurability and pricing. These inspections not only uncover potential key issues, they may also help buyers qualify for insurance discounts, especially in hurricane-prone areas.

### 2. Understand the home's construction type

Masonry or superior-built homes generally perform better in high-wind events and tend to receive more favorable insurance rates compared to frame construction.

### 3. Recognize advantages of newer homes

Homes built in recent years often include updated systems that can improve safety and may reduce premiums (e.g., impact-resistant windows, reinforced doors and wind-resistant shingles on roofs).

### 4. Start the insurance process early

Especially during hurricane season, buyers should begin the insurance process as soon as possible. Carriers often suspend binding authority when a named storm enters the forecast area, which can delay closings.

### 5. Review deductibles carefully

Help buyers understand how deductibles (especially separate hurricane or named-storm deductibles) affect their premiums and out-of-pocket costs in a claim.



## Considering flood insurance

Homeowners' insurance typically does not cover flooding. For homeowners near the water or in neighborhoods with a history of flooding, there are a few more things they can do to understand their risk and have the right cover.

### 6. Determine if the home is in a hurricane-prone area

Every home with possible hurricane exposure should have flood insurance and for new home purchases, waiting periods are waived. Amwins can help [find the right policy, for any level of risk, at the best price.](#)

### 7. Verify that the home is elevated

Elevated homes have built in flood resilience that underwriters value. Therefore, every inch between the house's first floor and the ground can help make flood insurance less expensive.

### 8. Identify flood mitigation features, like flood vents or barriers

These features can improve coverage conditions and may lower premium for the homeowner.

### 9. Clarify any exterior features of the home

Most standard flood insurance policies do not cover exterior features like kitchens, pools or landscaping. There are specialized policies, including [parametric](#), that can cover any of these features.



## Amwins expertise makes a difference

The Amwins flood team is ready to help you make buying a home easier for your clients. Insurance is a key part of the purchase; it can't be an afterthought. Working through these nine aspects of insurance for new home buyers, agents can help ensure that they're providing everything their insureds need, including peace of mind.

With **Amwins IQ**, our online marketplace, agents can access firm, bindable quotes from carriers within minutes. These digital solutions combine the ease and convenience of online quoting with the scale of the nation's largest wholesaler.

You can [learn more about our private primary flood offering for residential risks](#) here.