

2018-2019

Comparison of Proposed Earthquake Coverage vs. Going Without

| EQ Insurance | Without EQ Coverage TOTAL LOSS | Without EQ Coverage PARTIAL LOSS | With EQ Coverage Coverage COVERS TOTAL OR PARTIAL |
|--|--|--|--|
| <u>Building Limits</u> Reconstruction Bldg Cost | \$6,790,449 Cost to rebuild structure | \$2,716,180 Probable loss 40% | \$6,790,449 Cost to rebuild structure |
| EQ Special Assessment per unit (5% deductible) | \$282,935 per unit \$6,790,449 / 24 units | \$113,174 per unit \$2,716,180 / 24 units | \$14,146 per unit 5% deductible / 24 units |
| Cost of coverage per month per unit for EQ | \$0 | \$0 | \$75 per unit \$27,850 premium / 24 units / 12 months |
| With Calif Earthquake Authority Loss Assessment coverage \$50,000 coverage (\$5,000 deductible) | \$257,935 per unit \$237,935 - \$45,000 | \$68,174 per unit \$113,174 - \$45,000 | \$5,000 per unit \$5,000 deductible |
| Current market value of unit | \$995,000 (2018 listings) | \$995,000 (2018 listings) | \$995,000 (2018 listings) |

Unit Owners, your HO-6 personal property insurance will not cover your assessment for the EQ deductible special assessment. Our agency recommends you have a *California Earthquake Authority* (CEA) loss assessment policy in place. See CEA calculator link below. If you need assistance regarding the amount of loss assessment needed, give us a call: **310-259-3366**.



Links to information on CEA personal property & loss assessment coverage:

<https://www.earthquakeauthority.com/California-Earthquake-Insurance-Policies/Earthquake-Insurance-Premium-Calculator>

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