First-Time Buyers - Insurance Tips

Start Shopping for Home Insurance as Soon as Possible

You don't want to put off shopping for home insurance until the last moment. It's something you should consider as soon as you find your home. Set aside a few hours and compare the options offered by different companies. Avoid the mistake that most people make and look at what the policy covers rather than just the premiums. Also take into consideration the deductible amount.

When comparing how much the different insurance companies charge for a home insurance policy, don't forget to inquire about bundling things like home insurance, car insurance, umbrella insurance, and personal articles. The bundling can lead to some deep discounts.

Schedule an Inspection

When you are in the process of purchasing a home, there is usually an offer to inspect the house for any potential issues. Don't forego this step! Not only does the inspection alert you to issues that can be repaired before they turn into costly problems, but by identifying and resolving issues, you may be able to lower the cost of your home insurance policy.

Find Out How the Insurance Company Handles Claims

Most homeowners are excited to get in their new home and fail to ask pertinent questions such as how long it usually takes for an insurance company to pay out when they file a claim. Few stop to consider whether the carrier pays to replace any damaged materials (such as shingles, broken railings, damaged outbuildings) or if they offer the actual cash value. When an insurance company says they'll cover the replacement cost, it means that they'll pay what it takes to replace whatever was damaged. If the company indicates that they will pay actual cash value, it means they're willing to pay for the damage, but not until they've determined the value after depreciation.

Consider Letting an Agency Handle Your Home Insurance for You

As a first-time homeowner, your main focus should be getting to the closing table. The stress of trying to manage everything can make it likely for things such as handling your home insurance to fall through the cracks. That is why some first-time homeowners prefer to let an agency like Home Team Insurance handle finding the best policy at the best premium. Home Team Insurance works with multiple home and auto insurance providers and is willing to handle all the small details of shopping for the best policies.

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