

## 5 ways to save on homeowners insurance

Home coverage isn't cheap, but there are ways to spend less

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Our new report, "[How to Get Your Homeowners Insurance Claim Paid](#)," will help you avoid hassles in the wake of an emergency at home. Here you can learn some ways to [save on](#) homeowners insurance before a problem arises.

### Shop periodically for a better deal

About 9 percent of our [survey](#) respondents switched home insurers in the previous three years, mostly because they got a better price elsewhere. Check whether your state insurance department publishes online rate comparisons. Consider online shopping sites such as Insure.com,

Insweb.com, and NetQuote.com or find an agent who sells insurance from multiple carriers at the [website of the Independent Insurance Agents & Brokers of America](#).

## **Don't underinsure**

Insufficient coverage takes money from your pocket, and almost one in 10 of our subscribers who filed claims found themselves in that boat. Every few years, ask your insurer for a customized estimate of your home's replacement cost. To protect against the surge in the price of materials and labor that can follow a natural disaster, buy an extended-coverage rider, which adds up to 30 percent on top of your replacement value limit.

Take the ordinance or law-endorsement rider, which pays any extra cost of rebuilding your house to comply with the current local building codes. Get add-on coverage for [sewer backup](#) and a special endorsement or floater to cover the full value of expensive jewelry, silverware, or other valuables.

## **Buy home and auto coverage from the same company**

One in seven of our readers who filed claims didn't tap this money saver, which can cut costs by up to 30 percent. If you're one of them, check with your [auto](#) and [home](#) carriers to see what savings each can offer by consolidating your insurance needs with the best one.

Visit out [insurance center](#) for advice and tips on getting the best deals.

## **Raise your deductible**

Almost half of our survey respondents had deductibles of \$500 or less on their standard homeowners policy. But because insurance should be called on to cover bigger losses, not just a single broken window, a deductible of \$1,000 is better: It will reduce the annual premium. Of course, build sufficient savings to cover that deductible if your luck runs out and you need it.

## **Nip loss risks in the bud**

Even when losses are covered, they come with the cost of deductibles and other out-of-pocket expenses, and they can lead to higher future premiums. Avoid that by preventing losses from the perils particular to your region: Install impact- and fire-resistant [roofing](#) to guard against hail, debris, and wildfire embers, as well as storm shutters for doors and windows and hurricane-resistant [siding](#). If you're at risk of earthquakes, make sure your home's frame is properly bolted to its foundation.

Substitute reinforced [washing machine](#) hoses for standard rubber ones to avoid the average \$5,300 claim for [water damage](#) if the hose blows when no one is home. Never leave a stove unattended—a leading cause of home fires—and keep a [fire extinguisher](#) nearby. And tap insurer discounts for [smoke and fire alarms](#), [burglar alarms](#), and [dead-bolt locks](#), which can cut 5 percent from your premium. —*Jeff Blyskal*