

Lower Your HO Insurance Costs

Homeowners insurance premiums often take a substantial bite out of a family's budget. You may, however, be paying too much for this coverage. The following are some approaches you can use to reduce your homeowners insurance costs.

- Try to increase your deductible to the highest one you can afford, even if the premium savings do not appear to justify it. This will decrease your premium and increase the likelihood that your loss history will be excellent, since minor losses will be paid by you and not your insurance company. A loss-free record over time saves premium dollars. For example, if you currently have a \$250 deductible on your homeowners policy, consider increasing it to \$500 or \$1,000.
- Consider purchasing a monitored burglar alarm. Alarms have proven successful in reducing burglary rates. In addition, most insurers provide premium discounts to consumers with these alarms, some as high as 20 percent.
- Maintain your home in optimum condition. If a repair is needed, perform it as soon as possible. For example, loose or missing roof shingles should be repaired or replaced immediately. A home in excellent condition is much less likely to experience a loss.
- Buy your home insurance and your auto insurance from the same company. Discounts normally apply when you do.

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