BEARINGSTAR INSURANCE

What do insurance carriers look for when underwriting a home?

CONDITION OF THE HOME
Hazards like loose railings, broken steps, peeling paint, missing shingles, or derelict sheds.

UNDERGROUND OIL TANKS
These exposures present a costly liability risks if the tank were to leak. Typically, the seller will need to remove the tank and have the surrounding soil tested

WOODSTOVES
While many carriers will cover a woodstove, it's important that the chimney is cleaned annually and the stove was either installed by a professional or inspected by the Fire Marshall or Town Inspector.

FIRE PROTECTION CLASSES
Homes further than 1,000 ft to a fire hydrant, or over 5 miles to the nearest station could mean costlier premiums.

SWIMMING POOLS
Make sure the pool is fully fenced in. If there's a diving board or slide, some companies may not insure it.

OLDER HOMES WITHOUT UPDATES
Homes built over 50 years ago and when last updates were to electrical wiring, heating, and roofing. Many companies have specific restrictions on how old these systems can be.

COASTAL PROPERTIES
Coastal properties may need stronger mitigation from potential damage such as impact resistant glass, pre-drilled plywood, and/or storm shutters; Flood insurance may also be required