



SUITE 307 SOUTHMARK BUILDING, 1700 N. HIGHLAND ROAD, PITTSBURGH, PA 15241

PHONE: (412) 835-5660 • FAX: (412) 835-8130 • EMAIL: mail@piersonandscott.com • WEBSITE: www.piersonandscott.com

L. Raymond Pierson II

Bruce D. Thomas, CIC

Matthew D. Scott, CIC

Rebecca Polachek Wanovich, CLU, ChFC

Robert B. Pierson

Ralph D. Scott

**In preparing a quote and policy for Dwelling or Homeowners Insurance, your agent will/should be looking at some or all of the following:**

- Appraisal and photos
- Onsite inspection
- County assessment info. ([www2.county.Allegheny.pa.us/RealEstate/](http://www2.county.Allegheny.pa.us/RealEstate/))
- Current building condition/planned renovations
- Hazards present (safety issues such as trampolines, vicious dogs, etc.)
- Occupancy type(vacant/residential/commercial...)/number of families and units
- Protection class
- Your financial history
- Prior claims for you/the building

**A "reconstruction estimate" will be calculated and you will need to decide how much to insure the building for:**

- Coinsurance rule (ref. "consumer tip" from PA Ins. Dept.)
- Market value reduces moral hazard
- Guaranteed Replacement Cost/100% full reconstruction value
- Boeckh vs. appraisor's est. cost new vs. Marshall & Swift's TCE (total cost est.)

**You will then need to determine if you want to add other coverages, and what deductible you want:**

- Contents/Other Structures
- Rental Income Loss
- Liability (ownership, amount, extension from primary insurance)

**Your agent will need to find out your mortgage company's requirements:**

- Mortgage clause
- Documents needed prior to and at closing:
  - \*declaration page or binder
  - \*paid receipt or bill
- Will the premium be prepaid by you, or paid at the closing?
- Will future premiums be escrowed?

**Suggestion: as a landlord, you should put a requirement or recommendation in your lease stating that you are not responsible for the tenant's property or personal liability, and that they ought to purchase their own insurance.**