

INSURANCE

for First-time Home Buyers



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FIRST-TIME HOMEBUYER'S GUIDE TO HOMEOWNERS INSURANCE

Buying your first home is an exciting milestone, but it also comes with responsibilities—like securing the right homeowners insurance. This guide will walk you through what you need to know to make an informed decision.

WHY HOMEOWNERS INSURANCE MATTERS

- Protects your home and belongings from disasters, theft, and liability claims.
- Required by most mortgage lenders before closing on your home.
- Provides peace of mind knowing you're financially protected.



COVERAGE

what you need

WHAT TO LOOK FOR IN A HOMEOWNERS INSURANCE POLICY

Dwelling Coverage – Ensures you can rebuild or repair your home if damaged by a covered event.

Personal Property Coverage – Protects belongings like furniture, electronics, and clothing.

Liability Protection – Covers legal expenses if someone is injured on your property.

Additional Living Expenses (ALE) – Pays for temporary housing if your home is uninhabitable.



ASSESS & COMPARE

Coverages

STEPS TO GETTING THE RIGHT COVERAGE

Assess Your Needs –

Calculate the value of your home and possessions.

Compare Quotes – Get estimates from multiple insurers to find the best rate.

Understand Policy Limits – Ensure coverage amounts align with replacement costs.

Check for Discounts – Ask about savings for bundling policies, security systems, or a good credit score.



WHAT TO AVOID

+ final thoughts

COMMON MISTAKES TO AVOID

Underinsuring Your Home – Make sure your policy covers full rebuilding costs.

Ignoring Exclusions – Be aware of what's not covered, like floods or earthquakes.

Choosing a High Deductible Without a Backup Plan – Ensure you can afford out-of-pocket costs.

FINAL THOUGHTS

Homeowners insurance is a crucial part of homeownership. By understanding your coverage needs and shopping wisely, you can protect your investment and enjoy your new home with confidence. Need expert guidance? Contact REMIFI today for personalized insurance solutions!



PROTECTION

for your home



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