

5-Minute Homeowner Insurance Checklist

Know What You Have — Before You Need It

A Free Resource from TARC Legacy Group

Most homeowners set their policy and forget it — until a claim reveals costly gaps. Use this checklist annually, after any major purchase, or following a renovation. Check each box as you confirm it with your current policy documents.

SECTION 1 — Dwelling Coverage

- My coverage limit reflects the current replacement cost to rebuild my home (not market value).

Tip: Ask your insurer for an updated replacement cost estimate — construction costs have risen sharply.

- I know whether I have Replacement Cost Value (RCV) or Actual Cash Value (ACV) coverage.
- My policy covers the structure of attached garages, decks, and permanent fixtures.
- I have reviewed my policy for any exclusions related to building code upgrades.

SECTION 2 — Personal Property

- I have a current home inventory (photos/video stored off-site or in the cloud).
- My personal property limit is sufficient to replace all contents at today's prices.
- I know whether contents are covered at RCV or ACV.
- High-value items (jewelry, art, electronics, collectibles) are separately scheduled or endorsed.

Note: Standard policies cap jewelry theft coverage — often \$1,500 or less.

SECTION 3 — Liability & Medical Payments

- My liability limit is at least \$300,000 (higher if I have significant assets).
- I have considered an umbrella policy for additional liability protection.
- Medical payments coverage is included for guests injured on my property.
- My policy covers incidents involving my pets (some breeds may be excluded).

SECTION 4 — Additional Living Expenses (ALE)

- My policy includes ALE/Loss of Use coverage if I must temporarily relocate.
- I know the ALE dollar limit and time limit in my current policy.
- I have documentation of my current monthly living expenses in case of a claim.

SECTION 5 — Common Exclusions to Address

- Flood insurance — standard policies do NOT cover flooding. I have a separate policy or NFIP coverage.
- Earthquake coverage — addressed separately if I live in a risk zone.
- Sewer/water backup — I have this endorsement added (often excluded by default).
- Home-based business equipment — noted and covered if applicable.
- Trampolines, pools, and other liability risks — disclosed to my insurer.

SECTION 6 — Policy Housekeeping

- I have reviewed my policy within the last 12 months.
- My insurer has my correct contact information and mortgage lender on file.
- I know my deductible amount and have that amount accessible.
Tip: Some policies have a separate, higher hurricane or wind/hail deductible.
- I have my insurer's claims phone number saved and accessible.
- I know my policy renewal date.

Your Coverage Score

Boxes Checked	What It Means
20–22 ✓	Strong coverage posture — review annually to stay current.
14–19 ✓	Some gaps present — consider a Guided Audit to address them.
Under 14 ✓	Significant exposure — professional review strongly recommended.

Ready to close your coverage gaps?

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