



Insurance.com: Top Reasons for Home Insurance Hikes and How to Save

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New research shows impact of credit score and other factors on home insurance premiums and explains opportunities for cost savings.

July 16, 2019—FosterCity, CA—[Insurance.com](#), an insurance shopping and comparison resource, just published its research on the drivers of home insurance premium increases--and the factors that can help reduce costs.

Significant home insurance study findings

- 127%: Average rate increase for people with poor credit compared to homeowners with excellent credit.
- 44%: Average premium increase for a second fire claim.
- 33%: Surveyed homeowners admit failing to notify their carrier when they bought a trampoline.
- 13%: Surveyed did not report adding a pool to their property.

The study reports the top 10 average home insurance premium increase percentages, based on various claims, and shows common surcharges for a dozen risk factors.

Sources for home insurance savings

- Home insurance companies cut rates by an average of 36% for new construction. They also charge 12% less for homes built with fire resistive materials and 11% less on average for homes built with superior building materials.
- Replacing your roof can result in a 5% premium discount.
- Alarm and fire-suppression systems can yield 5% in insurance cost savings.
- Proximity to public safety departments can reduce rates by as much as 4%.
- Increasing a deductible from \$500 to \$2,500 can save an average of \$321 per year.

Methodology summary

Home insurance rate data was collected for up to six major insurers in 20 ZIP codes within every U.S. state, based on an example average homeowner profile. In addition, 1,000 homeowners were surveyed about their home insurance policies and practices. Complete methodology is described in the article.

Please see the full article: [What makes your home insurance rates increase the most?](#)

Insurance.com's expert, Les Masterson, is available to comment on the study results and answer any questions.

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