

# ***Do You Need Home Insurance As A Renter?***

Think home insurance is just for homeowners? Protecting your personal property and ensuring costs are covered should fire or flood destroy your rental property is not only smart, but in most cases your legal responsibility. So what kind of insurance do you need as a rental tenant and what should you be sure you have covered to protect your belongings?

## ***What Does Renter's Insurance Cover?***

Depending on where you purchase your renter's insurance, the types of claims that will be covered can vary. In general, renter's Insurance coverage is similar to that of homeowner's insurance in that it covers natural disaster and acts of nature, vandalism and theft, and fire. In most cases this also includes personal liability, meaning that you are covered even if you are the cause of the damage, and it usually includes not only the property itself, but the contents as well. The extent of the coverage can vary from minimum legal coverage to comprehensive coverage, depending on your personal situation and needs. Since the minimum coverage required in each state or area can vary, you will need to contact your insurance agent to learn the situation in your area. They can also help you find a policy that is right for your situation and budget.

## ***What Does Renter's Insurance Cost?***

Like most insurance policies, the more comprehensive the policy, the most costly it will be, but overall, renter's insurance is usually a very affordable type of insurance. In most cases it will cost you less than \$50 a month. One option that will always make homeowner's or renter's insurance more affordable is to combine it with another type of insurance, usually car insurance. Most insurance companies have these types of combined policies available, and since these are two types of insurance that you are required to have anyway, combining them to save money is a great idea for making insurance more affordable.

Contact an insurance agent to get more information!