

Dear New Home Buyer,

We want to take a moment to congratulate you on your new purchase, a tremendous asset and investment for your future! It is an exciting opportunity to create a home for you and your family and to own a significant asset that will grow in value over the years.

This is probably the biggest investment you have ever made, and we want to help you understand the responsibilities that go along with owning a home. There are lots of things that can happen, some of which are caused by normal wear and tear, but others are caused by unforeseen accidents.

Just the other day, a friend of mine told me that after Superstorm Sandy, her Jersey Shore home was uninhabitable and needed significant repairs. Two years later, the work is finally complete. She spent about \$350,000 to repair the house, and the insurance pay out was only \$170,000. That is not even half! She had to come up with \$180,000 out of pocket just to live in her own home!

Planning for repairs such as replacing the roof, updating the electrical and installing a new HVAC can be budgeted for as the home ages, but how do you plan for unexpected problems?

- Are you protecting yourself and your assets from a total loss resulting from a storm or fire?
- Do you have enough insurance to rent another property to live in if you lose your home in such a loss?
- Are your personal belongings, jewelry, artwork or antiques properly covered by insurance?
- Do you have the correct insurance to cover damage and additional expense from events such as partial loss to the utilities, a power surge, damage to a portion of the roof or a pipe that bursts?
- If a guest gets hurt in your home or a child gets hurt in your backyard, do you have the coverage to protect yourself from a lawsuit?

### **Be prepared and insured.**

We do not want you to be left out in the cold and the dark, because you purchased a cheap, underinsured homeowners insurance policy. The commercial says that 15 minutes can save you 15%, but that is often by removing the valuable coverage that will make you whole again. These companies generally only care about making the sale, not about the actual insurance coverage you need.

Think about the coverage you buy and the agent you buy from. **Are your interests being looked after?**

At LG Insurance Group we can help you understand your risks and put together homeowners insurance options to offset the risks. We can also include flood insurance, automobile insurance and umbrella insurance to create a policy package to protect you everywhere you go.

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