

# HOME INSURANCE CONSIDERATIONS DURING THE HOME-BUYING PROCESS

Insurance companies will take issue with anything that they feel has the potential for causing an insurance claim. If one of these issues exist in your home, they may require you to have it fixed. Being aware of these issues during the home-buying process can be helpful so you aren't surprised by your insurance company after you move in.

Compliments of:



Notes:

- These are generic considerations that should not be considered guidance for your particular home insurance policy
- Every insurance policy is different with unique features and limitations
- Speak with a licensed insurance provider for more information
- NEVER LIE OR OMIT DETAILS ABOUT YOUR HOME

Common Concerns		
Area/component	Issue	Potential requirements by insurer
<b>Electrical</b>	<ul style="list-style-type: none"> <li>• Knob-and-tube wiring</li> <li>• Aluminum wiring</li> <li>• Improperly installed wiring</li> </ul>	<ul style="list-style-type: none"> <li>• May require an electrical inspection and repair/ replacement of materials</li> </ul>
	<ul style="list-style-type: none"> <li>• Rusty or damaged electrical panel</li> <li>• Fuse box</li> <li>• 60 amp service</li> </ul>	<ul style="list-style-type: none"> <li>• May require the electrical panel be replaced</li> </ul>
<b>Plumbing</b>	<ul style="list-style-type: none"> <li>• Galvanized steel supply pipes</li> <li>• Kitec supply pipes</li> <li>• Polybutylene (PB) supply pipes</li> <li>• Cast iron drain pipes</li> </ul>	<ul style="list-style-type: none"> <li>• may require a plumbing inspection and repair/ replacement of materials</li> </ul>
<b>Exterior</b>	<ul style="list-style-type: none"> <li>• Insulbrick siding</li> </ul>	<ul style="list-style-type: none"> <li>• May require it be replaced or covered</li> </ul>
<b>Heating</b>	<ul style="list-style-type: none"> <li>• Wood stove</li> </ul>	<ul style="list-style-type: none"> <li>• May require a WETT inspection and repairs or alterations as describe in inspection report</li> <li>• May not permit a wood stove in an 'other structure' such as a garage or workshop</li> <li>• Premium surcharge may be applied</li> </ul>
	<ul style="list-style-type: none"> <li>• Oil-fired furnace or boiler</li> </ul>	<ul style="list-style-type: none"> <li>• May require older tanks or certain models to be replaced</li> <li>• May require an inspection of the system and subsequent repairs or upgrades</li> <li>• Premium surcharge may be applied</li> </ul>
<b>Fire protection</b>	<ul style="list-style-type: none"> <li>• Fire station more than 8 km from home</li> <li>• Fire hydrant more than 300 m from home</li> </ul>	<ul style="list-style-type: none"> <li>• Premium surcharge</li> <li>• Increased fire detection or onsite suppression</li> </ul>

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*Insurance companies may give premium discounts for features of your home which may reduce the likelihood of an insurance claim. When comparing the cost of the feature with the premium discount in addition to the extra peace of mind for the homeowner, the upgrade may be worthwhile.*

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## Features that may earn premium discounts

Area/component	Feature
<b>Electrical</b>	<ul style="list-style-type: none"><li>• Back-up generator with have automatic transfer switch</li><li>• Surge protector at the electrical panel</li></ul>
<b>Plumbing</b>	<ul style="list-style-type: none"><li>• Sump pump with back-up battery or back-up generator</li><li>• Backwater valve on main sewage output line</li><li>• Automatic water shutoff device activated by flow sensors or water leak detectors</li></ul>
<b>Fire and Security</b>	<ul style="list-style-type: none"><li>• Fire and security alarm system monitored by a 24 hour monitoring station</li><li>• Sprinkler system for fire suppression</li><li>• Dry hydrant on dedicated alternate water source if area not served by fire hydrants</li></ul>

Contact Jason at Cherry Home Inspections if you have any questions about the information on this document.

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