



Your Home Insurance Can Go Through the Roof

To many insurance companies, the roof is one of the most important parts of the house. It is the first line of defense for your home and the gateway to far greater damage claims once it is compromised. "Your roof is the first layer that wind, hail, wildfire and other hazards really begin to act on" says Tim Reinhold, chief engineer at the Insurance Institute for Business and Home Safety; an independent, non-profit research organization based in Tampa, Fla. "In more than 90 percent of hail or high-wind claims, there is a payout relative to the roof covering."

Insurance companies have a vested interest in your roof. The age and type of roof gives the insurance company insight into your potential risk. They price the home insurance based on factors that include the soundness of its construction and what it will cost them to replace it. Not all roofs are treated equally by homeowner's insurance. There are many different types of roofs and no specific list of insurable roof types apply to all insurers, as each company has their own underwriting guidelines. Some of the most common roof types include:

- **Asphalt Shingles:** The least expensive roofing material and the most popular type of roofing material used for new homes today. It is light weight, fire –resistant and economical to install. However, the shingles may fade, become brittle, attract mold and mildew, and may blow off in high winds.
- **Tile Roofs:** Versatile, durable, will not burn and impervious to insects or rot. Tile can last a lifetime when installed with sound underlayment. However, clay tile is expensive, and adds weight to the home structural support. The potential replacement cost could result in higher home insurance rates.
- **Wood Shakes:** A traditional American roofing material, but vulnerable to fire, mold, warping and must be replaced fairly frequently. Some insurance companies decline to write new home or charge a premium to underwrite a wood shake roof.
- **Slate:** Impervious to fire, rot and insects, with the added benefits of greater impact resistance and less maintenance. However, slate is expensive and its weight might require extra support.
- **Metal:** Light weight, durable, fire-resistant and do not rot. Statistically homes with metal roofs sustain less damage from fire and weather. Therefore, insurance companies are less likely to have to pay a claim for roof damage. However, metal roofs have a much higher price point.

According to the American Society of Home Inspectors, asphalt shingles generally last 15-20 years; clay/concrete tiles, 20+ years; wood shingle/shakes, 10-40 years; slate, 30-100 years; metal roofing, 15-40+years. Some insurance companies may offer discounts for homeowners with specific weather-resistant roofing products.

Replacing a roof can cost thousands of dollars. Knowing your roof's makeup and condition can help prevent problems before they occur. We can help you understand whether the roof will save you money on your insurance premium or be an issue that needs addressing. Contact Champion Realty Insurance at 410.975.3044 to speak to one of our insurance consultants.