

## Find the Perfect Condo Coverage for You

Whether you rent or own your condominium in or near Insureville, Idaho, is it properly protected from potential risks? You may think so, especially if your condo association appears to be highly organized, always keeping you informed of improvements to the facility and updating residents on the latest goings on. They must have your back when it comes to insuring the condo too, especially if you're paying a big annual association fee, right?

It's true the common and structural areas of the property are likely insured under a condominium association policy, or master policy. That policy covers the roof, the basement, elevator, parking area, swimming pool, exercise space, walkways and exterior walls, among other things. But while it covers the roof over your head, it most certainly does not cover everything that makes your condo a home: your personal possessions. And it also won't cover any property damage that happens inside your living space.

Unless you have a separate condo insurance policy, water damage resulting from a leaking pipe somewhere in the building that finds its way into your condo will not be covered. If thieves strike the facility, your stolen bike 'might' be covered if it's chained to a bike rack attached to an exterior wall, but anything the thieves take from your condo won't be. The list could go on.

## What Condo Insurance Covers

Condo insurance is for anyone who lives for even part of the year in a unit that is owned and insured by a condominium association, townhome association, cooperative, homeowner association or planned community.

Condo insurance is very different than typical homeowners insurance since the structure of the condo isn't covered. But it does protect you from the same perils as homeowners insurance, including fire and smoke damage, windstorm or hail, lightning, theft, vandalism, plumbing water damage and frozen pipes, falling objects, and impact from vehicles or aircraft. Standard condo insurance does not cover flooding or earthquakes, so if you live in areas affected by either one, you may want to consider additional coverage.

Condo insurance offers personal liability coverage to protect you should your visitors get injured or you accidentally damage other people's property. It also includes additional living protection should you need to relocate while your condo unit is repaired. You may add extra coverage for valuable jewelry, collectibles, cameras, musical instruments and more, as an endorsement to your policy. If you operate a business out of your condo, you can add increased business coverage to protect those assets.

You can usually choose between actual cash value condo insurance, which will replace your belongings after factoring depreciation, or full replacement cost protection, which may cost more upfront, but covers the full replacement cost of your possessions. If you have made improvements and additions to your condo, you might consider extra protection to cover those. Also, if you are planning an upcoming condo renovation, talk to us to learn what impact your improvements will have on your condo insurance.

## How Much Coverage Is Enough

You will want to consider the provisions, exclusions and conditions of the condo's association policy when determining the type of condo insurance and coverage amounts you need. It can be complicated to understand what is actually covered by the association policy since bylaws and other regulations vary a lot from one association to another. The independent insurance agents at Stonewall can help you secure condo insurance that meets your unique needs.

You will also want to consider what your belongings are worth and how much it would cost to replace anything that is stolen, vandalized or damaged under the terms of your condo insurance. Think about the investment you have made in your furniture, appliances, clothing, shoes, electronic equipment, jewelry, knick-knacks and everything else you own.

## What to Expect from Stonewall Insurance

- Multiple policy discounts
- One-stop shop for all your insurance needs
- Free, no-obligation quotes
- Efficient claims process
- Choice of insurance companies you can trust
- Testimonials from satisfied customers

## Contact Us Today

Don't hesitate to contact Stonewall Insurance today if your living situation may include a condominium in the near future. Call us today at (413) 566-0091 for a no-obligation quote.