HOME INVENTORY CHECKLIST

Date Completed or Updated: _____

Minnesota Department of Commerce

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STAY AFLOAT IN DISASTER

Be prepared with a home inventory

Quick –close your eyes and describe every object in your home. Having trouble?

This is what you will be asked to do by an insurance adjuster should your home ever be damaged by a house fire, flood, wind storm, or other unforeseen disaster. It pays –literally—to keep track of your possessions and their values ahead of time! Having a home inventory prepared in advance ensures that you receive fair compensation as quickly as possible after disaster.

A 2012 survey by the National Association of Insurance Commissioners (NAIC) found that over half of U.S. consumers did not have a list of their possessions. Worse, many homeowners were paid a settlement of far less than their possessions were actually worth because they could not remember the exact items or value of items in their home after the fact. Do you know what your possessions are worth?

WHAT TO DO TO PREPARE

Be sure that you know in advance exactly what your policy covers. For example: many believe that their homeowners insurance will cover them in the event of a flood, but it will not. Renters should also look into the possibility of renters insurance if they do not yet have it. Know whether your policy insures for actual cash value –replacement or repair cost minus depreciation –or replacement cost –the cost with no depreciated deducted. Consider adding a rider to your policy to protect particularly valuable items, art, or heirlooms.

Be thorough and organized in building your inventory. Some find that taking photos is handy, or that it is simpler to shoot a video –pausing to focus on each item while describing the brand, model number, and value aloud. Others use home inventory software programs, such as the free myHOME Scr.APP.book web and phone app available from the National Association of Insurance Commissioners. When creating your inventory, do not overlook small or hidden items that will add up to significant chunks of money – clothing, holiday decorations, carpeting and built-in furniture for examples.

Get started now by filling out the easy-to-use Home Inventory Checklist below. Use as many sheets as you need for the number of rooms in your home. When you're finished, keep at least one copy of the completed list outside of your home, such as at your office, a family member's house, or a safe deposit box. Keep receipts and photographs whenever possible, and update the list annually and with additional major purchases.

LIVING ROOM

ITEM	PRICE	DATE BOUGHT	MAKE/MODEL
Furniture (e.g. sofas, bookshelves, tables)			
Electronics (e.g. television, stereo and speakers, DVDs)			
Room Decor (e.g. art, carpeting, lighting, blinds and curtains)			
Miscellaneous (e.g. other small items)			

OFFICE

ITEM	PRICE	DATE BOUGHT	MAKE/MODEL
Furniture (e.g. sofas, bookshelves, desk)			
Electronics (e.g. computer, hard drive, video games)			
Room Decor (e.g. art, carpeting, lighting, rugs, blinds and curtains)			
Miscellaneous (e.g. other small items)			

KITCHEN

ITEM	PRICE	DATE BOUGHT	MAKE/MODEL
Furniture, Built-Ins, and Decor (e.g. table, chairs, cabinets, floor and lighting, curtains)			
Appliances (e.g. refrigerator, stove, microwave, toaster)			
Dishes and Cookware (e.g. plates, silverware, glasses, baking trays, pots and pans)			
Consumables/Miscellaneous (e.g. refrigerator contents, pantry food)			

DINING ROOM

ITEM	PRICE	DATE BOUGHT	MAKE/MODEL
Furniture, Built-Ins, and Decor (e.g. table, chairs, cabinets, floor and lighting, curtains)			
Dishware and Serving (e.g. plates, silverware, glasses, linens)			

LAUNDRY/UTILITY/STORAGE ROOM

ITEM	PRICE	DATE BOUGHT	MAKE/MODEL
Furniture (e.g. table, shelving, storage units, floor and lighting)			
Appliances (e.g. washer and dryer, sink basin, vacuum cleaner)			
Miscellaneous (e.g. cleaning supplies, containers, packaway)			

BEDROOM

ITEM	PRICE	DATE BOUGHT	MAKE/MODEL
Furniture (e.g. mattress and bed frame, dressers, desk)			
Electronics (e.g. computer, television, stereo system)			
Room Decor (e.g. art, carpeting, lighting, rugs, blinds and curtains)			
Miscellaneous (e.g. linens, telephone, radio, alarm clock)			

BATHROOM

ITEM	PRICE	DATE BOUGHT	MAKE/MODEL
Furniture and fixtures (e.g. tub, toilet, storage rack, tiling, vanity)			
Lighting and Decor (e.g. art, blinds, towel racks)			
Toiletries and Linens (e.g. towels, shower curtain, medicine cabinet supplies)			
Miscellaneous (e.g. other items)			

OUTDOOR/SEASONAL/GARAGE

ITEM	PRICE	DATE BOUGHT	MAKE/MODEL
Furniture and Decor (e.g. patio furniture, deck, lighting, storage, A/C unit)			
Plants, Landscaping, and Garden (e.g. shrubs, planters, gardening tools, lawnmower)			
Holiday Decorations (e.g. banners, wall decor)			
Pet Supplies (e.g. crate, leash, aquarium, food)			
Hobby and Tools (e.g. toolbox, machinery, RV, boat, trailer, bike)			

MISCELLANEOUS/OTHER

ITEM	PRICE	DATE BOUGHT	MAKE/MODEL

HOME INSURANCE BASICS

- **It pays to be proactive**

  When reviewing your policy options, considering the following factors can help guide you to the appropriate amount of coverage for your needs.

- **Determining adequate coverage**

  Creating a home inventory can help determine if you have enough coverage. If you have any special items like art, jewelry, consider if you need additional coverage. You also need to factor in coverage for a shed or pool. Those items might not be covered under your policy or might raise your liability.

- **Raising your deductible to lower premium costs**

  Ask your insurance agent whether there are discounts you qualify for and review if you could raise your deductible to decrease your premium costs.

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