



# 2000 Average Homeowners And Renters Insurance Premiums By State

## Homeowners insurance study

Homeowners insurance in Ohio remains affordable despite the fact that premiums are on the rise.

A 2003 study by the National Association of Insurance Commissioners (NAIC) found Ohio's 2000 average homeowners insurance premium ranked 48th lowest in comparison to all states and Washington, DC. Ohio's 2000 average homeowners insurance premium of \$334 was 34% below the US average of \$508.

The HO-3 policy served as the basis of

the homeowners insurance study, the most common policy written, which provides the broadest coverage available. Owner-occupied dwellings of 1-4 family units were used in the study along with "all-peril" coverage. For more information on the HO-3 policy, see page 61.

## Renters insurance findings

The NAIC study also provided state average premiums for renters insurance. Ohio's 2000 average renters insurance premium ranked 35th lowest in comparison to all states and Washing-

ton, DC. Ohio's 2000 renters insurance premium of \$142 was nearly 19% lower than the US average.

The renters insurance premium study was based on the HO-4 policy, the "Tenants" form. It protects personal property against broad-named perils, similar to an HO-2 policy. For HO-2 and HO-4 policy information, see page 61.

Note: For general information on Ohio's homeowners insurance outlook, go to: [www.ohioinsurance.org/newsroom/homeowners\\_outlook.asp](http://www.ohioinsurance.org/newsroom/homeowners_outlook.asp).



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State	Homeowners		Renters		State	Homeowners		Renters	
	Average Premium	Rank	Average Premium	Rank		Average Premium	Rank	Average Premium	Rank
Alabama	\$476	22	\$163	25	Montana	\$451	26	\$141	37
Alaska	607	7	164	23	Nebraska	499	18	131	44
Arizona	438	30	197	10	Nevada	479	21	235	3
Arkansas	494	19	192	12	New Hampshire	425	34	140	38
California	592	9	265	1	New Jersey	510	17	168	19
Colorado	571	12	173	17	New Mexico	450	27	192	13
Connecticut	571	11	184	16	New York	611	6	199	9
Delaware	329	49	135	41	North Carolina	449	28	169	18
District of Columbia	635	4	158	27	North Dakota	426	33	107	50
Florida	666	3	223	5	<b>Ohio</b>	<b>334</b>	<b>48</b>	<b>142</b>	<b>35</b>
Georgia	458	24	202	8	Oklahoma	612	5	207	7
Hawaii	554	13	194	11	Oregon	343	47	154	30
Idaho	326	50	142	34	Pennsylvania	418	36	136	39
Illinois	410	38	164	24	Rhode Island	533	15	165	22
Indiana	397	39	149	32	South Carolina	527	16	168	20
Iowa	358	45	128	46	South Dakota	380	42	109	49
Kansas	593	8	165	21	Tennessee	474	23	188	14
Kentucky	414	37	141	36	Texas*	880	1	233	4
Louisiana	721	2	239	2	Utah	378	43	144	33
Maine	352	46	115	48	Vermont	426	32	122	47
Maryland	389	41	135	42	Virginia	371	44	136	40
Massachusetts	542	14	186	15	Washington	428	31	161	26
Michigan	439	29	158	28	West Virginia	393	40	135	43
Minnesota	420	35	129	45	Wisconsin	287	51	104	51
Mississippi	592	10	223	6	Wyoming	484	20	152	31
Missouri	457	25	158	29	<b>NATIONAL</b>	<b>\$508</b>		<b>\$175</b>	

Note: State average premiums were calculated by dividing premiums by exposures expressed in house-years. A house-year is equal to 365 days of insured coverage for a single dwelling and is the standard measurement for homeowners insurance.

\* Based on residential property policy forms regulated by the Texas Commissioner and are similar but not identical to standard forms.

Sources: Reprinted from "2000 Dwelling Fire, Homeowners Owner-Occupied, and Homeowners Tenant and Condominium/Cooperative Unit Owner's Insurance," NAIC, 2003 and Insurance Information Institute, Fact Book 2004.