

SW Ohio Condo Insurance: The "HO6 Gap Analysis" Checklist

Are you covered where your Association leaves off?

In today's market, a generic insurance policy can leave you with thousands in out-of-pocket costs. Use this checklist to verify your protection against Ohio's rising rebuild costs and "Rental Creep."

Step 1: The Master Policy Audit

Before calling your agent, you must know what your Association covers. Request the "Insurance Declarations Page" from your HOA board.

- **Identify Master Policy Type:** Is it **Bare Walls, Original Specs, or All-In?**
 - *Note: If it's "Bare Walls," you are responsible for every inch of drywall, flooring, and cabinetry.*
 - **Check the Master Deductible:** Many SW Ohio HOAs have moved to **\$10,000, \$25,000, or even \$50,000 deductibles** to save on premiums.
 - **Rental Ratio:** Ask what percentage of units are currently non-owner occupied. (Higher ratios = higher shared liability risk).
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Step 2: Your HO6 Policy "Must-Haves"

Review your personal policy (HO6) to ensure it mirrors the gaps found in Step 1.

- **Coverage A (Dwelling):** Is this high enough to rebuild your entire interior (cabinets, flooring, fixtures) at **2026 labor and material rates?**
 - **Loss Assessment (Target: \$50,000+):** Does your policy cover your share if the HOA assesses you for their \$25k deductible or a liability lawsuit?
 - *Warning: The standard \$1,000 limit is no longer adequate in Ohio.*
 - **Water Backup Endorsement:** Do you have specific coverage for sump pump failure or sewer backup? (Crucial for multi-unit living).
 - **Loss of Use:** If a fire in a neighboring unit makes yours uninhabitable, do you have enough to cover a local hotel for 6+ months?
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Step 3: Risk Mitigation & Discounts

Lower your premium and prevent claims before they happen.

- **Water Leak Detection:** Have you installed smart shut-off valves or leak sensors? (Can earn a **5–15% discount**).
 - **Monitored Alarms:** Are your smoke and burglar alarms linked to a central station?
 - **Companion Policy:** Is your condo bundled with your auto insurance? (Typical savings: **10–25%**).
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Expert Analysis is Just a Phone Call Away

Don't guess on your coverage. With **almost 50 years of experience** in the West Chester and SW Ohio condo market, we read the "fine print" in your bylaws so you don't have to.

Terry A. McCarthy, CLU, ChFC

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