



1. MAKE SURE YOU ARE ADEQUATELY INSURED

Why does it matter? More than 60% of Fourmile Canyon Fire survivors were underinsured and this proved to be a leading cause for the inability to rebuild. How do you know if you have enough coverage?

- Check your coverage. First, go to your “Declaration Page” of your policy, which is a map to your coverage.
- Coverage “A” is the amount of insurance covering your Dwelling. This is what you will have to rebuild your home in the event of a catastrophic event. This amount should be very close to what it would cost to actually rebuild your home.
- You can quickly calculate the cost-per-square-foot coverage amount by dividing the large number by the livable square footage in your home. For example, your coverage may be \$400,000 and you have 2,000 square feet (do not include your garage) which when divided equals \$200 per square foot to rebuild.
- Ask someone who is a builder in the area, or hire a mountain-area home builder (this could cost \$250-300), to give you an accurate, up-to-date price to rebuild your home with today’s building material costs and current building code regulations. This amount will most likely be broken down into cost-per-square-foot terms.
- For basic mountain homes, the cost-per-square-foot is roughly \$300-350/sq. ft currently.
- If you find you are underinsured call your agent immediately and request an increase to your coverage. If the agent assures you that you are adequately covered, ask that they put that statement in writing. Oral promises by insurance representatives are useless if you can’t prove them later.

2. CREATE A HOME INVENTORY

Why? Because preparing an inventory for the insurance company after a total loss is very painful, difficult, and time-consuming. And after a traumatic loss it is nearly impossible to remember everything you once had, so most people never collect full insurance benefits. Below are two ways to create a home inventory depending on the amount of time you have to dedicate.

- Create a spreadsheet of your belongings and save it on a secure computer, flash drive, or print out the sheets. Here is an excellent resource to get started: www.UPHelp.org/pubs/how-create-home-inventory Remember to update the inventory as you acquire new items, and remove items you no longer have. Scanning and adding receipts to the document can help guarantee a more accurate payout.
- Photograph or video the inside and outside of your home (open closets and drawers) and upload the images onto a flash drive or store them in the cloud.



3 ■ STORE DOCUMENTS & HOME INVENTORY OFFSITE

Why is this important? Many home-use safes (even fireproof-rated safes) did not survive the extreme heat from recent fires. Therefore, you should store important documents and your home inventory in a secure place outside of your home. This could be in your office or a safe deposit box. Scanning all documents into digital form and saving them in the cloud is another option.

Source: United Policyholders (www.UPHelp.org)

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