



www.siliconvalley-realtors.org
650-949-9115

**PRDS ADVISORY AND SELLER DISCLOSURE OF
HOMEOWNERS' INSURANCE COVERAGE AND CLAIMS HISTORY**



Property: _____

BUYER ADVISORY RE HOMEOWNERS' INSURANCE COVERAGE

The availability of homeowners' insurance (i.e., policies of insurance providing fire and other casualty and loss coverage for residential properties) is neither constant nor certain, particularly at insurance premium rates homeowners might ordinarily expect. In many cases, even large, national insurance carriers impose significant restrictions, limitations or preconditions as to insurance policies they are willing to offer a prospective home purchaser; in some instances those carriers may decline to offer any coverage at all. Reasons for this vary, and can include insurance industry concerns relating to the physical condition and attributes of a particular property, the history of claims made against the property, and even generalized concerns over the number and magnitude of claims made statewide for injury and/or loss relating to toxic mold, fire, flood and other conditions and events.

Even the number, magnitude and frequency of insurance claims *made by a prospective purchaser* (and, occasionally, even the purchaser's credit rating) might be viewed by an insurance carrier as a basis or reason for declining to provide homeowners' coverage.

Buyer is advised that lenders almost always require homeowners' insurance coverage to actually be in place before funding of the home loan. Buyer is further advised of the importance of Buyer's contacting a reputable insurance broker and making full and early inquiry as to the availability of insurance coverage on the subject Property, and as to Buyer as a prospective insured.

SELLER CLAIMS HISTORY QUESTIONNAIRE

Seller responds as indicated to the following insurance-related inquiries:

1. Within the past five years have you or, to your knowledge, has any prior owner, made any claim (or otherwise given an insurance carrier notice of any loss or damage) relating to any plumbing leak or other water release, any water intrusion (including roof, window or siding leak), or other property damage, personal injury, or any other matter, against a homeowner's insurance policy (i.e., fire and/or other residential property and personal casualty policy) covering the Property? Yes No

If "Yes," please identify the following *as to each claim* (use additional pages, if necessary):

- a) name of the claimant _____
- b) insurance company and policy number _____
- c) approximate date of the claim _____
- d) nature of the claim, and how resolved, if known _____

2. Within the past five years has, to your knowledge, any insurance company refused to issue to you or renew for you a homeowner's insurance policy covering the Property? Yes No

If "Yes," please indicate the following (use additional pages, if necessary):

- a) approximate date of such refusal _____
- b) the insurance company involved _____
- c) the basis of the refusal, if known _____

3. Has your lender ever required that you carry flood and/or earthquake insurance on the Property? Yes No

If "Yes," please explain below.

Additional Explanations:

Date: _____

Date: _____

Seller: _____

Buyer: _____

Seller: _____

Buyer: _____