

Farmers Insurance® Study Finds Almost Half of U.S. Residents Do Not Have A Home Inventory List Should A Disaster Strike

New data from national insurer group shows a significant amount of people have never compiled a home inventory list, potentially placing their valuable possessions at risk

WOODLAND HILLS, Calif., March 20, 2019 /[PRNewswire](#)/ -- New survey data released today as part of the Farmers Insurance® Seasonal Smarts Digest shows **nearly half of U.S. residents (44%)** have never made a home inventory list, possibly putting themselves at risk of potential stress in the event of a major loss. This risk takes on greater significance considering that 70 percent of Americans have experienced a natural disaster, like a flood, tornadoes or wildfires, at some point in their lives, according to Farmers® data.

While creating a basic home inventory list may seem like a trivial activity, the truth is home inventory lists are extremely beneficial for homeowners, should they need to file an insurance claim. These lists enable insurance companies to review a complete record of what was damaged, as well as the value, and determine what needs to be replaced. In the event of a major loss, home inventory lists are also a great way to remind consumers of the contents of their home, as well as to be able to demonstrate to their insurance company what was there, making it easier for the insurance company to value the items in case they need to be replaced or repaired.

"It may not be the most Instagram-able way to spend a Saturday night, but taking a weekend to create a home inventory list is a great example of how a little precaution can go a long way in the future," said Jim Taylor, head of claims customer experience for Farmers Insurance. "Spring is a great time of the year to build your inventory list process into to your annual list of spring cleaning to-dos."

According to the study, younger residents are actually more likely to create a home inventory list – in fact, **49 percent of millennials** said they've inventoried their homes, as compared to **57 percent of baby boomers** who have never completed an inventory list.

Taylor suggests going room by room to make an itemized list of all belongings. A video log is a great way to go about creating a home inventory list, making it easier to go room-by-room. The more specific a resident can be about each item the better. If possible, include copies of original receipts. Once complete, Taylor recommends keeping a home inventory list in a secure location, like a safety deposit box, as well as backing up any videos or photos to a safe cloud storage provider in case needed in the future to file an insurance claim after any type of disaster.

While compiling a home inventory list should be at the very top of a spring to-do list for every homeowner, they also need to keep an eye on the skies as hail and flooding from excessive rain and snow melt also pose a serious spring concerns. Farmers data shows that over the past five years, **hail and water damage claims make up an average of nearly two-thirds (62%) of all homeowners claims filed in the spring months.** Taylor recommends homeowners add a few other small tasks to help avoid the dangers posed by spring's nasty weather, including:

At Home

- **"Spring" into creating a home inventory list.** As you're tackling spring cleaning projects, consider going room by room to make an itemized list of all of your belongings. Try to be as specific as possible about each item, and if possible, include copies of original receipts. Keep your list in a safety deposit box and back up videos or photos to cloud storage in case you ever need to file an insurance claim after any type of disaster.
- **Pull together an emergency kit.** This is one area where being in the majority is bad – more than half of Americans don't keep an emergency kit on hand. An emergency kit can be the difference that prevents a bad situation from getting worse. At minimum, you should pack a kit with enough materials to last you and your family for at least three days, with basics like water, medication, first aid kit, food, blankets and clothes. For easy reference, we've [compiled a full list](#) of what should make the cut in an emergency kit as you build yours out. If you have pets, remember to pack pet essentials in your kit as well.
- **Consider buying flood insurance.** It's a common misconception that homeowners policies cover flood damage. The Federal Emergency Management Agency (FEMA) creates and updates flood maps for municipalities. These show flood zones, also known as flood plains.
- **Make plans for any pets you have in the home.** If you need to evacuate due to flooding, your evacuation shelter may not allow animals. Check with your local response organizations to find out if accommodations for animals are available and have a back-up plan in place in case you need it.
- **Unplug before the storm hits.** Consider disconnecting and moving electronic and electrical equipment to a dry location if you suspect flooding may be possible. If still connected, these items could also get damaged if there is a lightning storm and your home is struck.

- **Look after the lightweights.** If heavy wind is in the forecast, bring lawn furniture, plants and other small or lightweight items inside. Remember that your larger items may not seem so large in the face of 50 mile per hour or higher winds, so secure them as well.
- **Clear out those gutters.** Clogged gutters may be a shortcut to water damage, especially if you live in an area that experiences significant temperature changes in the spring. Clear gutters can help reduce the risk of overflow and ice dams.

About Farmers Insurance

"Farmers Insurance®" and "Farmers®" are tradenames for a group of affiliated insurers providing insurance for automobiles, homes and small businesses and a wide range of other insurance and financial services and products. Farmers Insurance is proud to serve more than 10 million households with over 19 million individual policies nationally through the efforts of more than 48,000 exclusive and independent agents and approximately 20,000 employees. Farmers Insurance Exchange, the largest of the three primary insurers that are part of the Farmers Insurance Group of Companies®, is recognized as one of the largest U.S. companies on the 2018 Fortune 500 list.

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About the Data


The Farmers Insurance Seasonal Smarts Digest includes data from a CARAVAN survey conducted by Engine among a sample of 1,004 adults comprising 501 men and 503 women 18 years of age and older, which was fielded between February 25-27, 2019. Farmers Insurance disaster preparedness focused survey, which was live on July 19-25, 2018, was conducted among a sample of 2,007 adults comprising 1,004 men and 1,003 women 18 years of age and older.

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