Nationwide®

August 2024

Homeowners Survey 2024

Insights Report

SURVEY METHODOLOGY

Audiences	Sample Size	Methodology	Timing
U.S. Homeowners *Age 18+ who own a home - nationally representative by age, gender, race, region*	**N=1,000**	**15-Minute Online Survey**	**Benchmark Survey Fielded May 15th – June 2nd, 2023** **Wave 2 Survey Fielded June 24th – July 12th, 2024**
Independent Insurance Agents *Independent insurance agents who sell homeowners' policies - mix of principals, producers, and customer service reps*	**N=400**		

KEY FINDINGS - HOMEOWNERS

1

Homeowners' confidence in their insurance policies has grown since 2023

Since 2023, U.S. homeowners' confidence in their current homeowner's insurance policy jumped from 58% to 68%. Top reasons for confidence include their previous experience and trustworthy perception of their insurance provider (22%) and consistent agent support and policy review (19% U.S. homeowners). Even still, half of homeowners (48%) are concerned that their policy may not cover certain damages or incidents. For those not confident in their coverage, a quarter (23%) said difficult or denied claims drove their lack of confidence.

2

Fewer homeowners are delaying routine maintenance and necessary repairs compared to last year

Since 2023, the number of homeowners saying they delayed either routine maintenance or necessary renovations dropped from 44% to 33% and 31% to 22%, respectively. However, about half of all homeowners (45%) said they delayed cosmetic renovations, with bathroom renovations and painting being top delayed projects. Cost and other financial priorities remain the top reasons for delaying renovations, with 57% and 44% of all homeowners saying so for each.

3

Most homeowners say they are proactive in performing routine home maintenance

Over 8-in-10 homeowners (81%) say they regularly perform routine home maintenance to prevent issues before they occur. The most common routine maintenance tasks performed in the past year include landscape maintenance (83%), HVAC/furnace filter cleaning or replacement (82%) and smoke detector inspection (80%).

4

While three-quarters of homeowners feel comfortable performing routine maintenance on their own, 9-in-10 rely on contractors for major renovations

89% of U.S. homeowners say they typically hire contractors to do necessary renovations and major repairs on their home. Around half of homeowners say it's easy to find a reputable contractor (46%), but 6-in-10 of all homeowners say they are likely to ask their agent for advice on finding one. In addition, three quarters (72%) say they usually or always verify that a contractor is bonded before hiring them.

KEY FINDINGS - AGENTS

1

Up 4 points since 2023, 4 in 5 agents say they have seen an increase in customers switching policies, yet agents have seen an uptick in increased coverage

81% of agents have seen an increase in customers switching their homeowners policy to other carriers or attempting to reevaluate their current policies (76%) and 3-in-5 agents have noticed more customers increasing coverage (60%) up 4 and 6 percentage points respectively, since last year. Over the past year, over half of insurance agents report an increase in weather-related insurance claims (69%) and fire-related insurance claims (61%). Although a majority of agents noted an increase in customers requesting to requote their homeowners policy through other carriers (73%) or reducing coverage to save money (64%), these figures have decreased compared to last year.

2

Most agents say their customers are proactive in performing routine home maintenance

Similar to homeowners, over 8 in 10 insurance agents (84%) say their customers regularly perform routine home maintenance to prevent issues before they occur. While most agents report no change in the number of customers neglecting routine home maintenance or filing insurance claims for damages caused by neglected upkeep over the past year, 2 in 10 (21%) have seen a decrease in the number of customers deferring or neglecting routine home maintenance over the past year.

3

Agents reported increases in the number of weather-related claims over the past year—which coincided with a year-over-year increase in customers' interest in flood coverage

Compared to 2023, weather related damages remained the most common claim at 55%. However, 69% of agents said they experienced increased customer weather-related claims, a number that jumped 6 percentage points since 2023. Additionally, there was a significant increase in customers interest in flood coverage, with the percentage of agents observing this increase rising from 59% to 65% since 2023.

4

Nearly all agents believe their customers are well-informed about what is included in their homeowner's policies – however, homeowners still express concerns and uncertainty about their coverage

Over 9 in 10 (96%) agents report that their typical customers are very or extremely informed about the coverage included in their homeowners insurance policies – a sentiment echoed by more than 8 in 10 homeowners who feel more confident in their understanding of their coverage compared to last year (88%). However, nearly half (48%) of homeowners express concern that their policy may not cover certain types of damages or incidents, and almost a third are uncertain about whether situations such as hidden damages (29%) and damage to appliances from an electrical surge (26%) are covered by standard policies. This presents an opportunity for agents to further educate and inform customers about their coverage options.

Detailed Findings

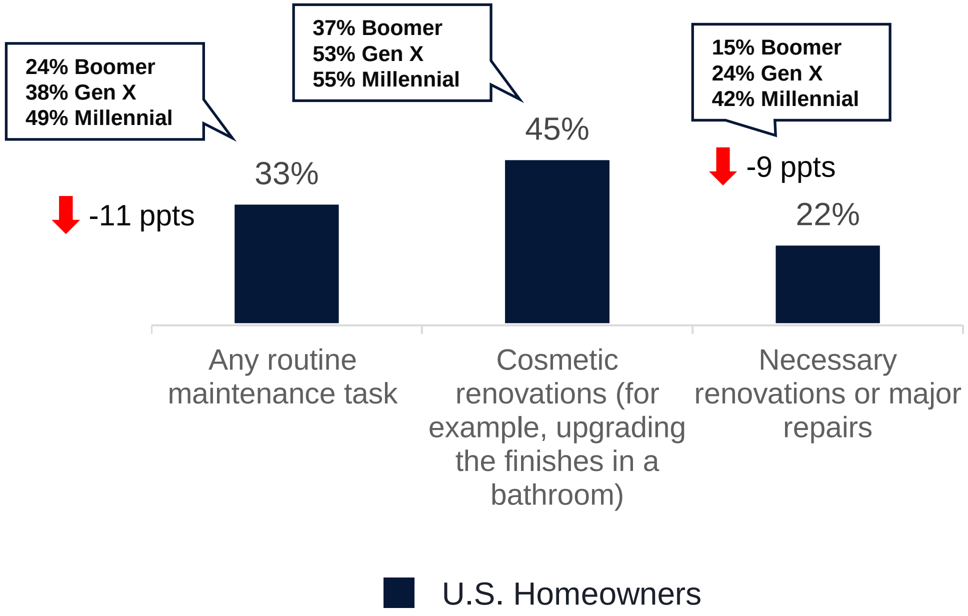
Maintenance Habits / Homeowner Challenges

1 in 5 homeowners have delayed performing necessary home renovations or repairs over the past year, down 9 percentage points from 2023

Boomers are less likely than Gen X and Millennial homeowners to have delayed home maintenance needs. The most delayed maintenance or renovations include bathroom remodels or renovations, painting, and floor repairs / replacements.

Delayed Home Maintenance Needs Within the Past Year

(Shown % Selected "Yes")



Types of Home Maintenance or Renovations Delayed

(Shown: Coded open-end responses, among those who have delayed performing home maintenance or necessary renovations)

1. **Bathroom remodel / renovation**
   (18% U.S. Homeowners)
2. **Painting**
   (17% U.S. Homeowners)
3. **Floor repair / replacement**
   (13% U.S. Homeowners)
4. **Kitchen remodel / renovation**
   (11% U.S. Homeowners)
5. **Roofing repair / replacement**
   (10% U.S. Homeowners)

= 2023 comparisons

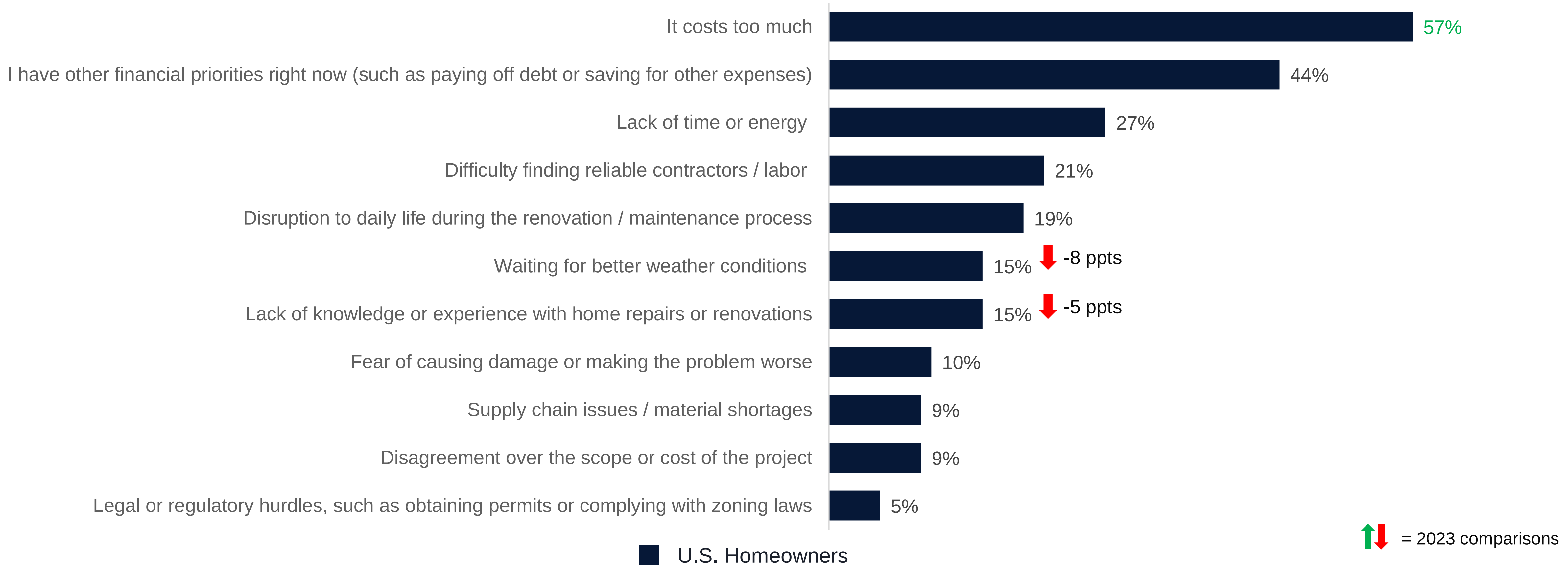
Q3. Thinking about your home and its maintenance needs, within the past year have you delayed or deferred performing… Base: Total (U.S. Homeowners n=1,000,)
Q4. What type of home maintenance or renovations did you delay? Base: Total who have delayed performing home maintenance or necessary renovations (U.S. Homeowners n=563,) Note Green or red text/arrows indicate significant difference.

Homeowners delay home maintenance or renovations primarily due to cost concerns

U.S. Homeowners are more likely than other homeowners to cite cost concerns. Other reasons for deferred maintenance include other financial priorities, a lack of time or energy, or difficulty finding reliable contractors / labor.

Reasons for Delaying Home Maintenance or Renovations

(Shown % Selected, among those who have delayed performing home maintenance or necessary renovations)



Q5. Why did you delay performing home maintenance or renovations? Please select all that apply. Base: Total who have delayed performing home maintenance or necessary renovations (U.S. Homeowners n=563) Note Green or red text/arrows indicate significant difference.

Over half of homeowners have completed major home renovations in the past two years, with bathroom and kitchen renovations being equally common

Completed Major Home Renovation Projects Within the Past Two Years
(Shown % Selected "Yes")

45% of **U.S. homeowners** who completed renovations said they increased their home insurance coverage to account for the added value of their renovation

58% Men
47% Women

51%
U.S. Homeowners

Types of Major Home Renovation Projects completed
(Shown: Coded open-end responses, among those who have delayed performing home maintenance or necessary renovations)

1. **Bathroom remodel / replacement**
   (20% U.S. Homeowners)
2. **Kitchen remodel / renovation**
   (19% U.S. Homeowners)
3. **Roof repair / replacement**
   (17% U.S. Homeowners)
4. **Floor repair / replacement**
   (15% U.S. Homeowners)
5. **Painting**
   (7% U.S. Homeowners)

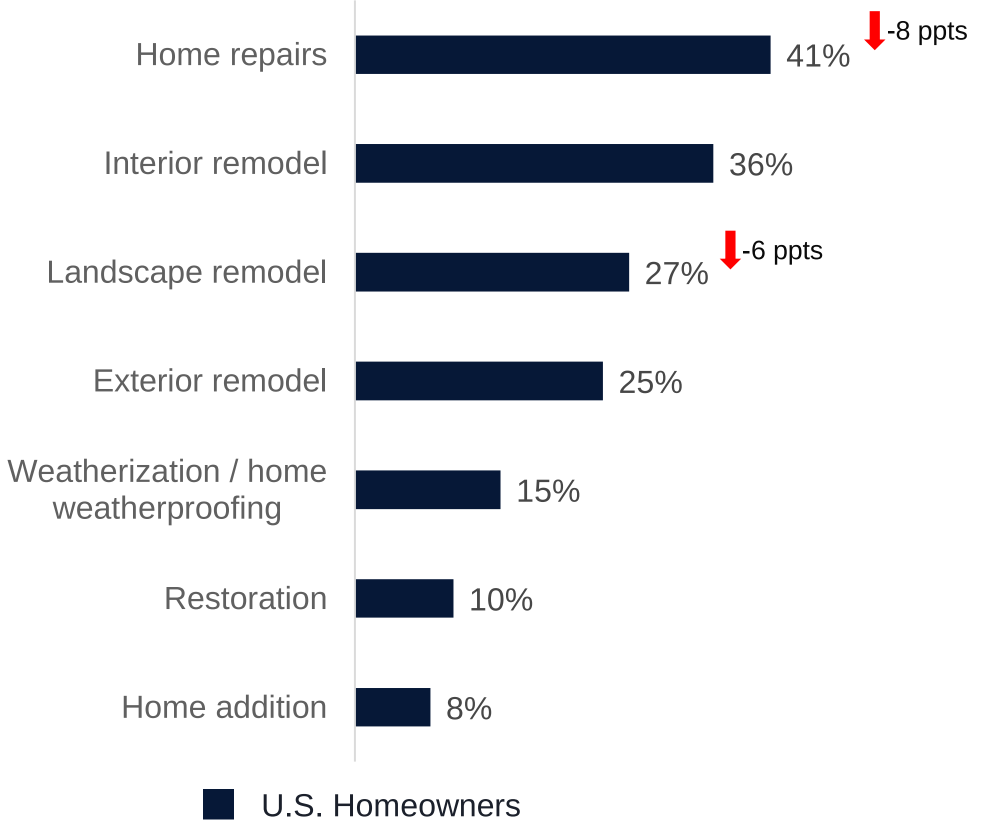
Q6a. Have you completed any major home renovation projects within the past two years? Base: Total (U.S. Homeowners n=1,000,Q6b. What kind of major renovation projects have you completed within the past two years? Base: Total who have completed any major home renovation project (U.S. Homeowners n=510) Q22. You previously mentioned you completed major home renovation work within the past two years. Did you increase your home insurance coverage to account for the added value to your home? Base: Total who have completed major home renovations within the past two years (U.S. Homeowners n=510)

More than 2 in 5 homeowners have performed home repairs in the past two years, with many also completing interior or landscape remodels

Repairing wear and tear was a top reason for U.S. homeowners when conducting home projects.

Home Renovation Projects Completed Within Past Two Years

(Shown: % Selected)



Reasons for Conducting Home Projects

(Shown: % Selected, among those who have completed major home renovation projects within the past 2 years)

	U.S. Homeowners
Repairing wear and tear on the house	48%
To make my home more enjoyable	47%
To update things more to my taste	43%
To change something that's outdated	39%
To make my home more eco-friendly	16%
To restore part of my home because of an accident or unintended disaster (e.g., fire, flood, etc.)	16%
I'm getting what I want now before project costs rise too much	14%
Working from home has changed my needs within the home	8%
To prepare the home for selling	7%

= 2023 comparisons

Q6c. Have you completed any of the following major home renovation projects within the past two years? Please select all that apply. Base: Total (U.S. Homeowners n=1,000)
Q7. Why did you conduct the home renovation project(s)? Please select all that apply. Base: Total who have completed major home renovation projects within the past 2 years (U.S. Homeowners n=782)
Note Green or red text/arrows indicate significant difference.

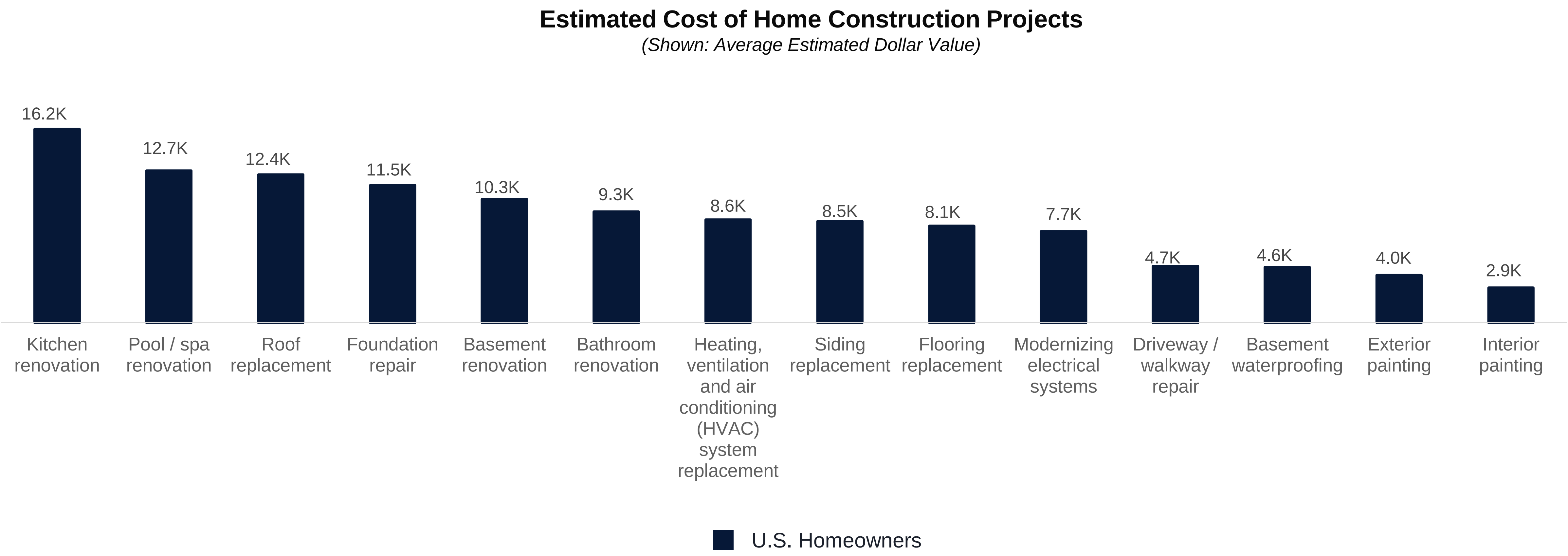
Of those who have completed home renovation projects within the past two years, bathroom remodels and roof replacement were among the most expensive

Interior Remodeling Projects Completed Within Past Two Years *(Shown % Selected)*	U.S. Homeowners	Average Estimated Dollar Value
Bathroom remodel	52%	$6.5K
Kitchen remodel	43%	$9.0K
Living room remodel	24%	$3.6K
Home office remodel	12%	$2.3K
Basement renovation	10%	$6.5K
Full-home remodel / “gut” renovation	3%	$36.9K

Exterior Remodeling Projects Completed Within Past Two Years *(Shown % Selected)*	U.S. Homeowners	Average Estimated Dollar Value
Roof replacement	48%	$8.6K
Exterior painting	42%	$2.1K
Window replacement	37%	$4.9K
Siding replacement	24%	$5.3K
Front door replacement	22%	$1.2K
Garage door replacement	13%	$1.8K

Q6d. Which of the following interior remodeling projects did you complete within the past two years? Base: Total who have completed an interior remodeling project (U.S. Homeowners n=357) Q6e. Which of the following exterior renovations did you complete within the past two years? Base: Total who have completed an exterior remodeling project (U.S. Homeowners n=247) Q6f. Below are the home renovation projects you said you've completed within the past two years. For each, please report the total cost of the project. Please enter a whole number for each project. Rough estimates are fine. Base: Total who have completed major home renovation projects within the past 2 years (U.S. Homeowners n=782)

Since 2023, the U.S. homeowners' estimated cost for all projects has increased an average of $1.5k, with kitchen renovations, roof replacements, and foundation repair continuing to be thought as among the most expensive.



Q8. About how much do the following home maintenance and construction projects typically cost? If you don't know, give your best guess. Base: Total (U.S. Homeowners n=1,000)

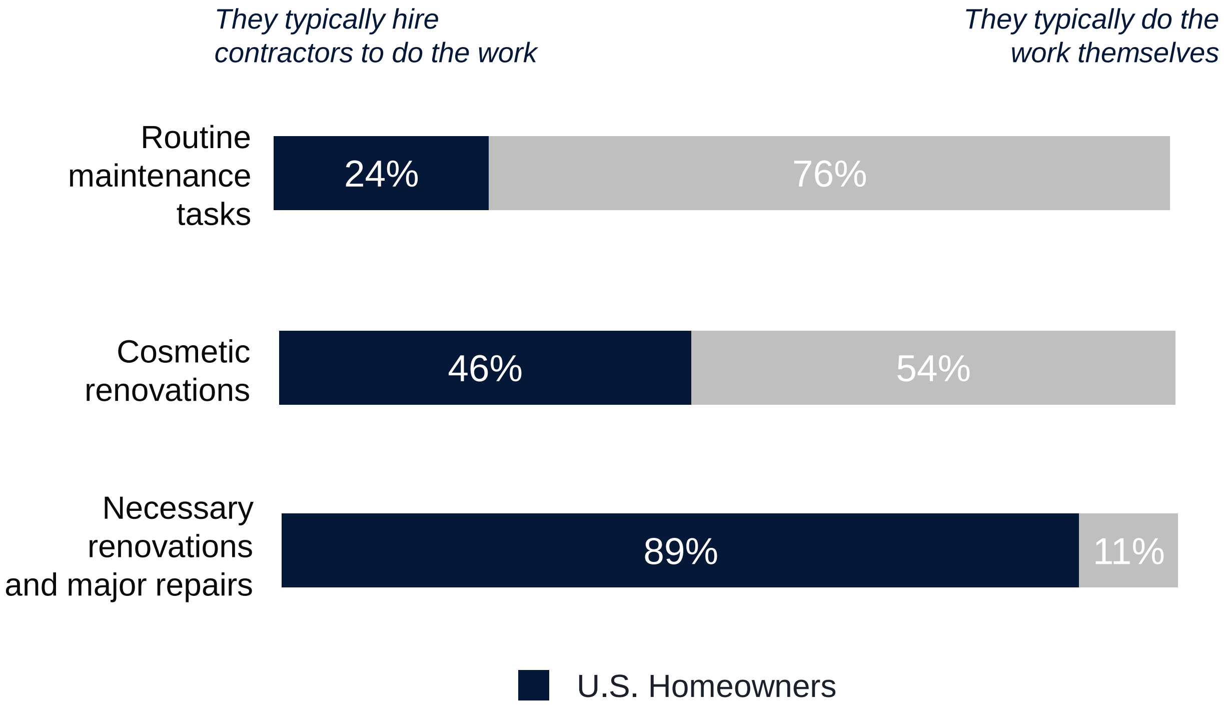
Contracting and DIY

Homeowners are proactive in managing routine home maintenance tasks

U.S. homeowners indicate they typically handle routine maintenance tasks or cosmetic renovations on their own.

Regularly Perform Routine Home Maintenance to Prevent Issues Before They Occur
(Shown % Selected)

Approach to Updating Home
(Shown % Selected)



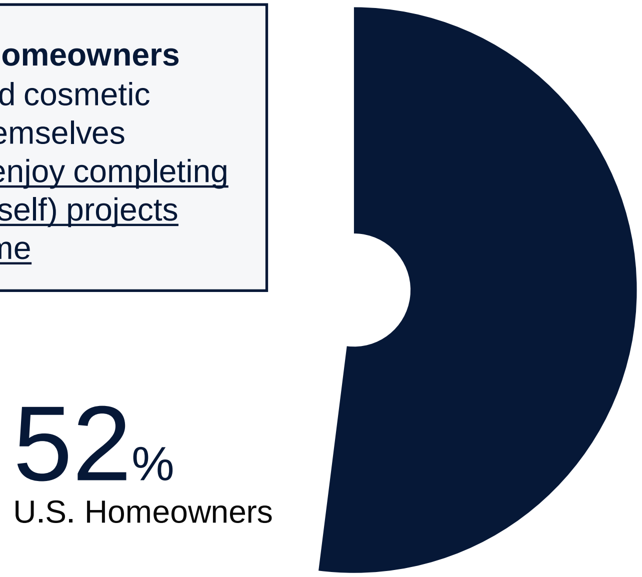
Q1. Which of the following best describes how you manage routine home maintenance tasks? By routine home maintenance we mean performing regular tasks to keep your home safe and running smoothly. This can include but is not limited to things like cleaning gutters, checking smoke detectors and security devices, and servicing your HVAC/furnace. Base: Total (U.S. Homeowners n=1,000,)
Q9A. For each of the following categories of maintenance or renovation work on your home, would you usually do the work yourself or would you hire a contractor? Base: Total (U.S. Homeowners n=1,000)

Half are very confident in their ability to source information for DIY home maintenance projects, and primarily rely on the internet for guidance

Confidence in Ability to Find Relevant and Reliable DIY Information Sources

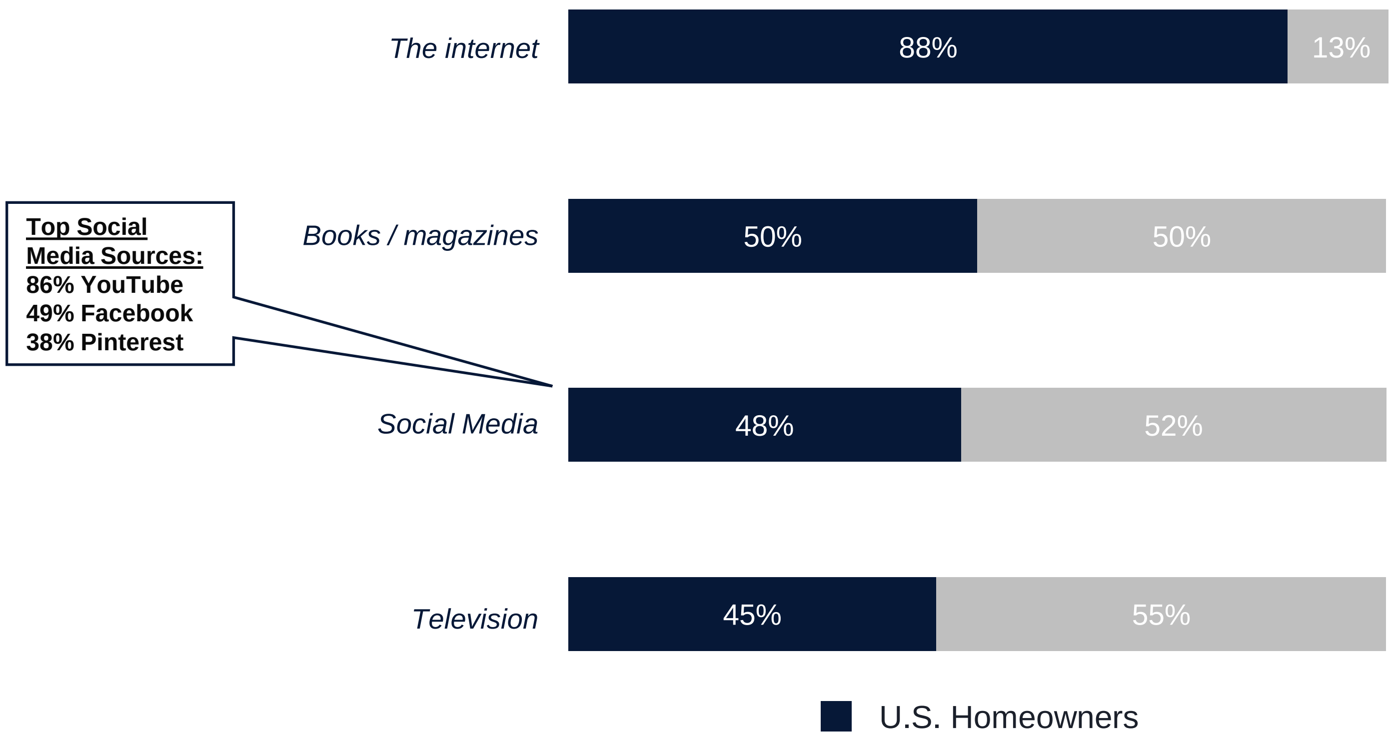
(Shown % Selected T2B ""Very" or "Extremely Confident")

56% of **U.S. homeowners** have completed cosmetic renovations themselves because they enjoy completing DIY (do-it-yourself) projects around the home



How Often DIY Information Sources are Used

(Shown % Selected T2B "Sometimes" or "Often", B2B "Never" or "Rarely")

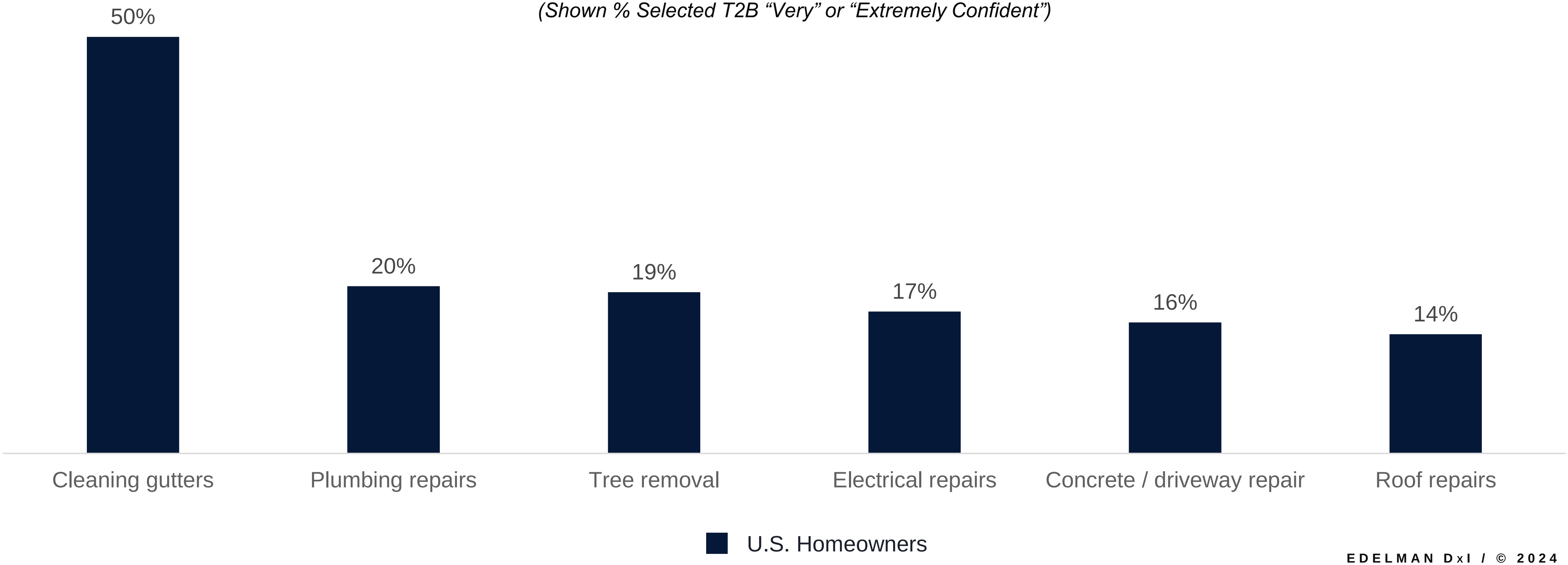


Q9e. How confident are you in your ability to find relevant, reliable sources for information about performing DIY (do-it-yourself) home maintenance projects? Base: Total (U.S. Homeowners n=1,000) Q9f. How often do you use the following sources for information about performing DIY (do-it-yourself) home maintenance projects? Base: Total (U.S. Homeowners n=1,000) Q9g. You mentioned in the previous question you use social media for information about DIY projects. Which sources do you use? Base: Those who use social media for information about DIY projects (U.S. Homeowners n=484) Q9C. You mentioned you typically complete cosmetic renovation tasks yourself rather than hiring a contractor. Why do you prefer to do it yourself? Base: (U.S. Homeowners n=540)

Homeowners are more uncertain about their ability to complete complex home maintenance projects without hiring professional help

Half of U.S. homeowners are very or extremely confident in their ability to clean gutters without professional assistance.

Confidence in Ability to Complete Home Maintenance Projects Without Hiring Professional Help
(Shown % Selected T2B "Very" or "Extremely Confident")



Q10. How confident are you in your ability to complete the following types of home maintenance yourself, without hiring professional help? Base: Total (U.S. Homeowners n=1,000)

Homeowners' choice to complete maintenance themselves or hire a contractor depends on the project

Share of Home Renovation Projects Completed by Homeowner vs. Hired Contractor

(Shown % Selected)

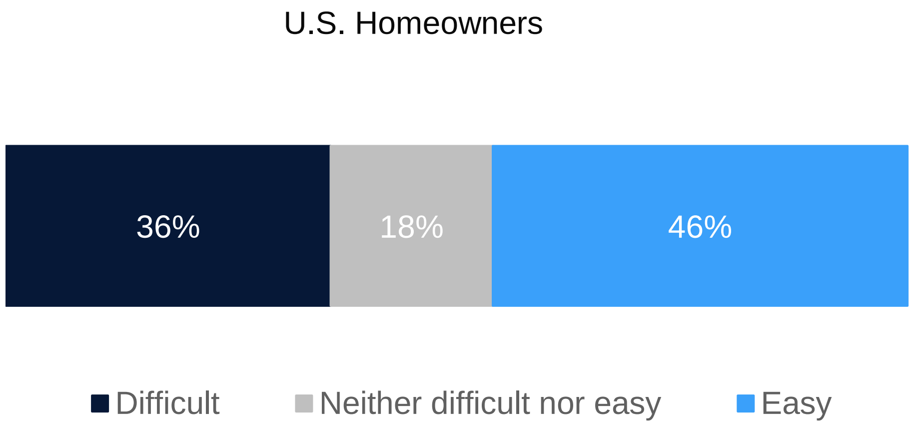
	U.S. Homeowners	
	I Did the Work Myself	**I Hired a Contractor**
Landscape remodel	56%	44%
Weatherization / home weatherproofing	55%	45%
Living room remodel	52%	48%
Exterior painting	50%	50%
Home office remodel	49%	51%
Basement renovation	43%	57%
Front door replacement	41%	59%
Bathroom remodel	39%	61%
Kitchen remodel	38%	62%
Full-home remodel / "gut" renovation	36%	64%
Home addition (e.g., additional rooms, separate garage, etc.)	35%	65%
Window replacement	26%	74%
Garage door replacement	24%	76%
Home repairs (e.g., electrical, plumbing, HVAC, etc.)	24%	76%
Restoration from a fire, flood, or other unintended disaster	20%	80%
Siding replacement	19%	81%
Roof replacement	10%	90%

Q9B. Below are the home renovation projects you said you've completed within the past two years. For each, please report whether you completed the project yourself or whether you hired a contractor. Base: Total who have completed home renovation projects (U.S. Homeowners n=782)

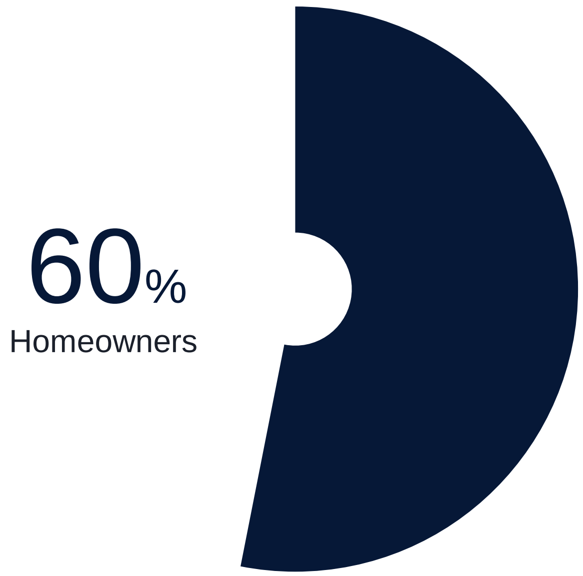
Just half say it is easy to find a reputable contractor

At least 6-in-10 homeowners say they are likely to seek advice from an insurance agent when searching for a reputable contractor.

Experience Finding Reputable Contractors for Home Maintenance Work
(Shown % Selected)



Likelihood to Ask An Agent For Advice On Finding A Reputable Contractor For Home Maintenance Work
(Shown % T3B "Likely")



Q11. How difficult or easy is it for you to find reputable contractors to do home maintenance work? Base: Total (U.S. Homeowners n=1,000)
Q23. How likely would you be to ask your insurance agent for advice on finding a reputable contractor for home maintenance work? Base: Total (U.S. Homeowners n=1,000)

Most agents recommend contractors to customers looking to begin a renovation or home repair, yet only 1 in 4 keep an up-to-date list of reputable contractors in their area

Typically Recommend Contractors To Customers Looking To Begin Renovations or Major Home Repairs
(Shown % Selected ‘Sometimes’ or ‘Often’)

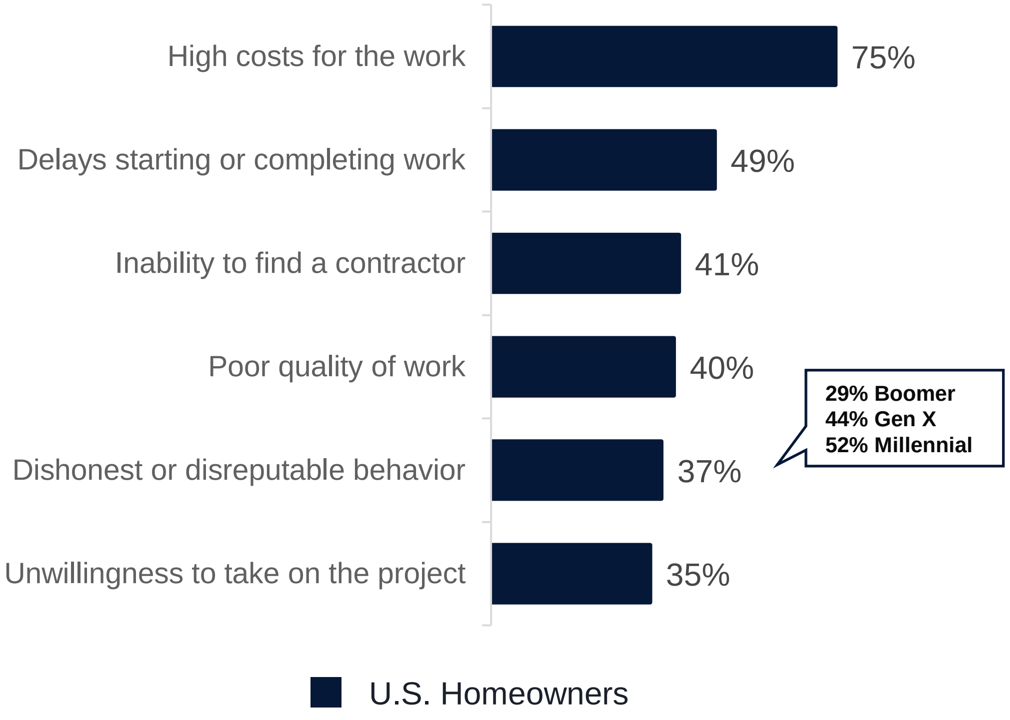
Maintain an Up-to-Date List of Reputable Contractors
(Shown % Selected ‘Yes’)

Q28. Do you maintain an up-to-date list of reputable contractors and construction professionals in your area? Base: Total (Independent Insurance Agents n=400)
Q29. How often do you recommend contractors or other construction professionals to customers looking to begin a renovation or major home repair? Base: Total (Independent Insurance Agents n=400)

3 in 4 homeowners cite high costs as the primary challenge when hiring contractors for home maintenance work over the past two years

Boomers are less likely than Gen X and Millennial homeowners to encounter challenges with dishonest or disreputable behavior from contractors.

Challenges Experienced When Looking to Hire Contractors for Home Maintenance Work
(Shown % Selected "Yes")

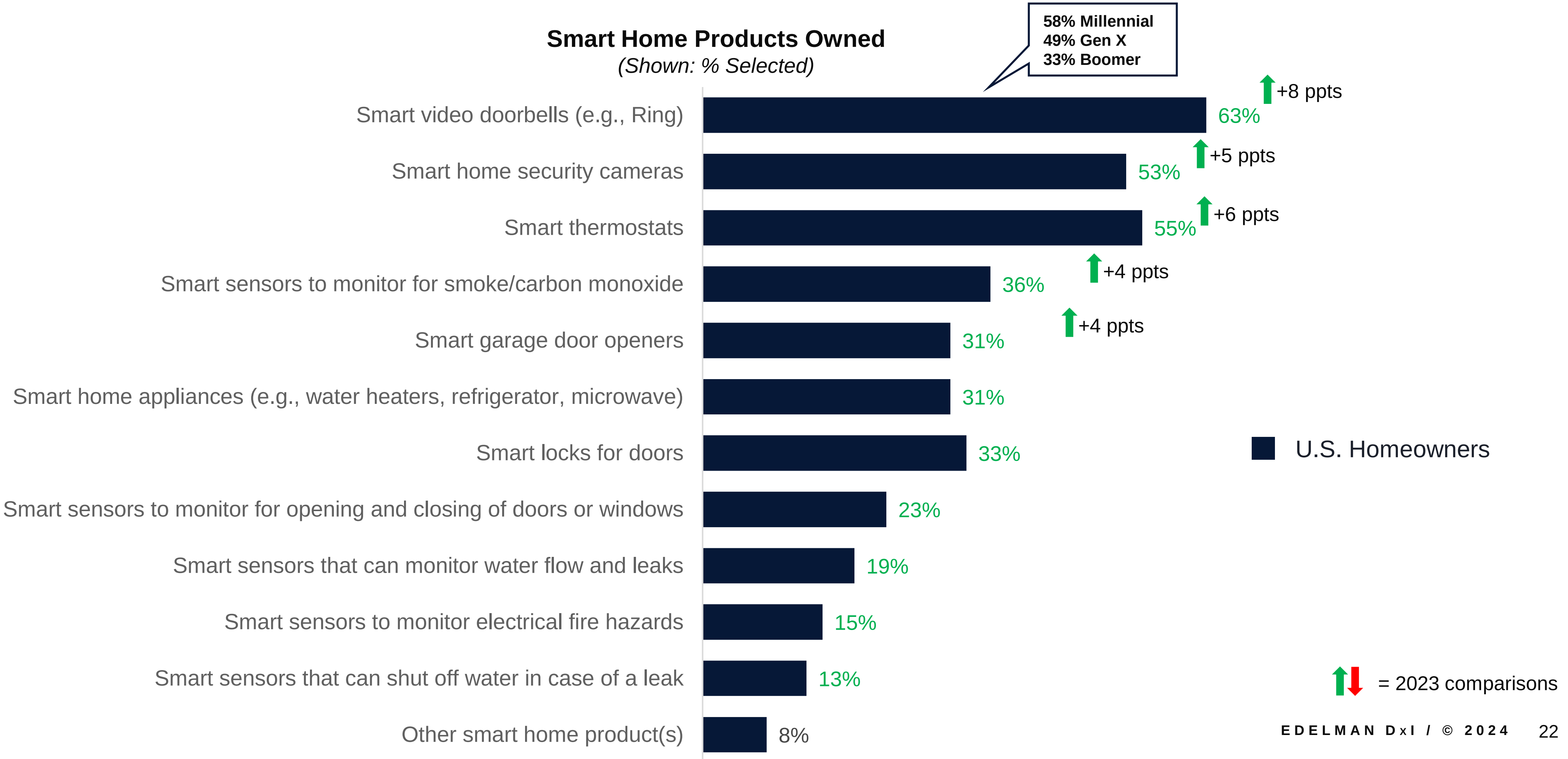


Verify That A Contractor Is Bonded Before Hiring for Home Maintenance Work
(Shown % Selected "I usually do this" or "I always do this")

Q12. Have you experienced any of the following difficulties in the past two years when looking to hire contractors for home maintenance work? Base: Total (U.S. Homeowners n=1,000)
Q13. Do you check that a contractor is bonded when looking to hire for home maintenance work? Bonded means they have secured a bond from a surety, protecting customers from unethical or illegal practices. Base: Total (U.S. Homeowners n=1,000)

Smart Home Tech

Homeowner adoption of smart home tech has increased since 2023

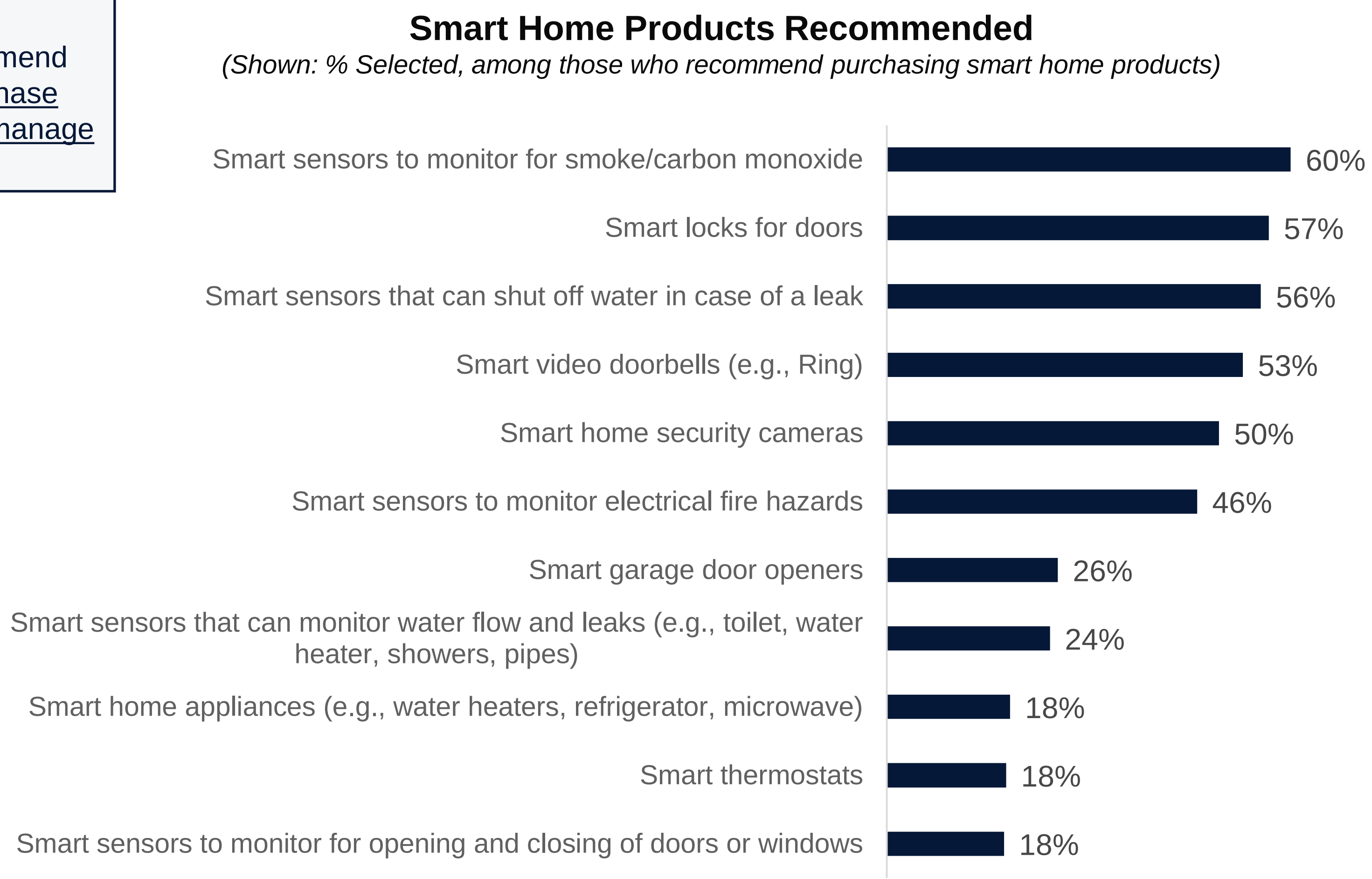


Q14. Do you currently own any of the following types of smart home products? Base: Total (U.S. Homeowners n=1,000Note Green or red text/arrows indicate significant difference.

Over the past year, agents have increasingly recommended that their customers purchase smart home products to manage risks to their homes

As in the last year, the most common smart home products recommended by agents are sensors to monitor for smoke or carbon monoxide, smart locks, and sensors that can shut off water in case of a leak.

84% ⬆ +6 ppts
of agents typically recommend that their customers purchase smart home products to manage risks to their home



⬆⬇ = 2023 comparisons

Q30. Do you typically recommend that your homeowners insurance customers purchase any smart home products to manage risks to their home? Base: Total (Independent Insurance Agents n=400)
Q31. Which of the following types of smart home products do you typically recommend to your homeowners insurance customers? Base: Total who recommend purchasing smart home products (Independent Insurance Agents n=337)
Note Green or red text/arrows indicate significant difference.

Protection, piece of mind, and safety are primary benefits of smart home products for homeowners

U.S. homeowners this year found energy efficiency, risk mitigation and protection to be less compelling compared to last year.

Benefits of Smart Home Products *(Shown: % Selected)*		**Currently Own Smart Home Products**
		U.S. Homeowners
Protects the user's home		61%
Provides the user with peace of mind		61%
Makes the user's home safer		59%
Provides protection to the user and their family	↓ -7 ppts	47%
The user can control smart home preferences from a mobile app		42%
Makes an owner's home more energy efficient	↓ -6 ppts	35%
Saves the user's time		33%
Saves the user's money		29%
Mitigates risk	↓ -7 ppts	26%
Provides the user with a discount on their home insurance premiums		23%
Allows the user to travel more		18%

↑↓ = 2023 comparisons

Q15. You mentioned that you currently own one or more smart home products. Which of the following do you feel are benefits of these types of technology? Base: Total who currently own smart home products (U.S. Homeowners n=719)
Note Green or red text/arrows indicate significant difference.

More than two-fifths of homeowners cited anxiety reduction as a reason for purchasing smart home products

Men were more likely to say reasons for purchasing smart home products include absence from home, pet monitoring, and technology trend chasing.

Reasons for Purchasing Smart Home Products
(Shown: % Selected)

Gender difference	U.S. Homeowners	Reason
	41%	They reduce my anxiety
	34%	I felt that there was a positive cost-benefit to owning this technology
	33%	I wanted to make my home more energy efficient
	24%	There were insurance benefits from having smart home products
	22%	My friends or family recommended it to me
25% Men 18% Women	21%	I am out of the house often
25% Men 17% Women	21%	I wanted to protect or monitor my pet
	20%	They are fun!
	18%	I saw this kind of technology featured in an ad, the news, or social media
23% Men 11% Women	15%	I am always staying on top of the latest technology trends
	12%	I experienced a crime at my home
	11%	My insurance agent recommended it to me
	11%	I wanted to monitor my children and any activity in their room
	6%	I had an accident in my home (e.g., leak, fire)

Q16. Which of the following are reasons why you purchased a smart home product? Base: Total who currently own smart home products (U.S. Homeowners n=719)
Note Green or red text/arrows indicate significant difference.

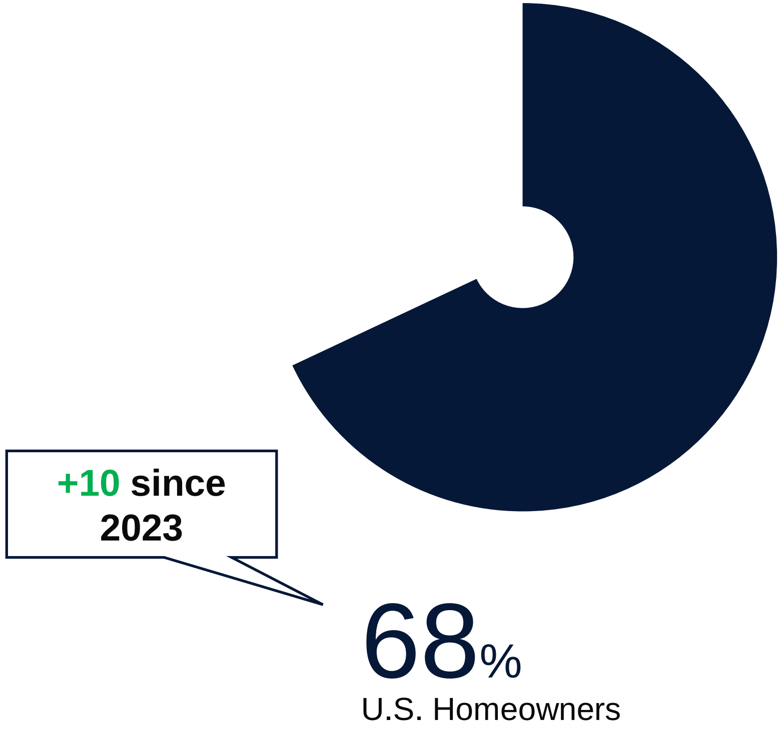
Insurance Coverage

Up from 2023, over two-thirds of homeowners are confident that their homeowners policy would meet their needs if they had to file a claim

Top reasons for homeowners citing confidence in their policy came from previous experience and consistent support from their agent; while difficult, denied claims and limited coverage were top reasons for those not confident in their policy.

Confidence in Current Homeowners Insurance Policy

(Shown % Selected T2B "Very" or "Extremely Confident")



Reasons for Being Confident / Not Confident

(Shown coded open-end responses, among those who are confident / unconfident in their current homeowners insurance policy)

*Homeowners are **confident** because…*

1. Trustworthy / previous experience with insurance provider
(22% U.S. Homeowners)

2. Consistent policy reviews / support from agent
(19% U.S. Homeowners)

3. Quality of coverage
(13% U.S. Homeowners)

*Homeowners are **not confident** because…*

1. Denied / difficult claims
(23% U.S. Homeowners)

2. Limited / inadequate coverage
(18% U.S. Homeowners)

3. Cost concerns
(15% U.S. Homeowners)

Q18. How confident are you that your current homeowners insurance policy would meet your needs in the event you had to file a claim? Base: Total (U.S. Homeowners n=1,000) Q19a. You mentioned you are very or extremely confident in the coverage provided by your homeowners insurance policy. Why do you feel this way? Base: Total who are confident in their current homeowners policy (U.S. Homeowners n=682) Q19b. You mentioned you are only somewhat or not at all confident in the coverage provided by your homeowners insurance policy. Why do you feel this way? Base: Total who are not confident in their current homeowners policy (U.S. Homeowners n=318) Note Green or red text/arrows indicate significant difference.

Homeowners continue to view their current policies positively this year, with most feeling more confident and secure in their understanding of their coverage compared to last year

Despite this, 48% of homeowners still worry that their policy might not cover certain types of damages or incidents, though this concern has decreased significantly compared to last year.

Perceptions of Homeowners Insurance Policy *(Shown: % Selected T2B "Agree")*		U.S. Homeowners
My policy provides adequate coverage for my needs	⬆ +5 ppts	91%
I believe my home is currently insured to the right value		90%
I feel secure knowing that my policy will protect me in the event of a disaster	⬆ +6 ppts	88%
I am confident in my understanding of the coverage my policy provides	⬆ +8 ppts	88%
I trust that my policy will cover me for all necessary expenses in case of a claim	⬆ +7 ppts	88%
I am concerned that my policy may not cover certain types of damages or incidents	⬇ -6 ppts	48%

⬆⬇ = 2023 comparisons

Q20. How much do you agree or disagree with the following statements about your current homeowners insurance policy? Base: Total (U.S. Homeowners n=1,000) Note Green or red text/arrows indicate significant difference.

Nearly all agents believe their customers are knowledgeable about the coverage included in their policies

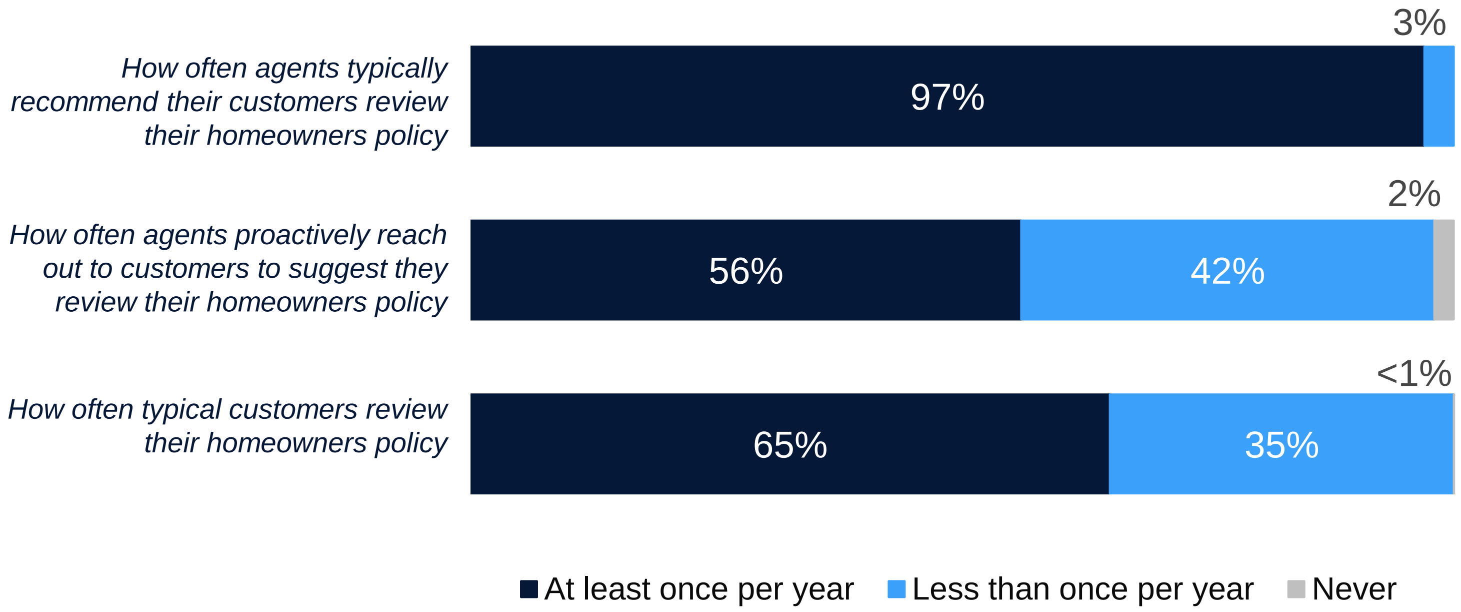
Over 9 in 10 agents recommend their customers review their homeowners policies at least once per year – with 56% proactively reaching out to customers to do this every 12 months. As a result, most say their typical customers are reviewing their policies annually.

How Informed Typical Customers Are About the Coverage Included in Their Homeowners Insurance Policies

(Shown % Selected "Very" or "Extremely Informed")

Approach to Policy Reviews

(Shown % Selected)



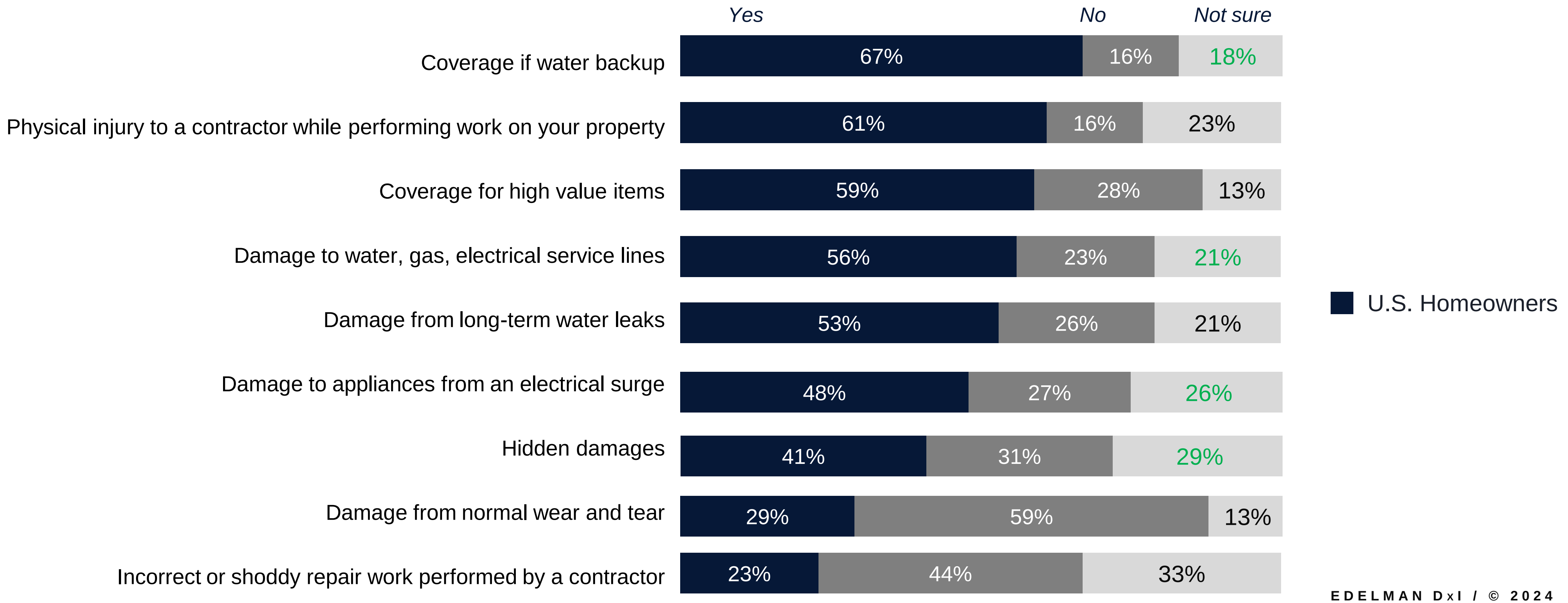
Q33. On average, how informed would you say your customers are about the coverage included in their homeowners insurance policies? Base: Total (Independent Insurance Agents n=400) Q34. How often do you typically recommend your customers review their homeowners insurance policy? Base: Total (Independent Insurance Agents n=400) Q35. How often do you proactively reach out to your customers to suggest they review their homeowners insurance policy? Base: Total (Independent Insurance Agents n=400) Q36. About how often does your typical customer review their homeowners policy, regardless of how often you recommend it? Base: Total (Independent Insurance Agents n=400)

However, there remains some uncertainty, particularly among homeowners, regarding whether certain situations are covered by standard home insurance policies

U.S. homeowners believe that damage from normal wear and tear, as well as incorrect or shoddy repair work performed by a contractor, is definitively not covered by standard policies or they are unsure about the coverage.

Situations Believed to be Covered by Standard Homeowners Policy

(Shown: % Selected)



Q21. To the best of your knowledge are the following situations covered by standard home insurance policies? If you're not sure, give your best guess. Base: Total (U.S. Homeowners n=1,000) Note Green or red text/arrows indicate significant difference.

Over the past year, more than 4 in 5 agents have seen an increase in the number of customers switching their homeowner's policy to other carriers or attempting to reevaluate their current policies

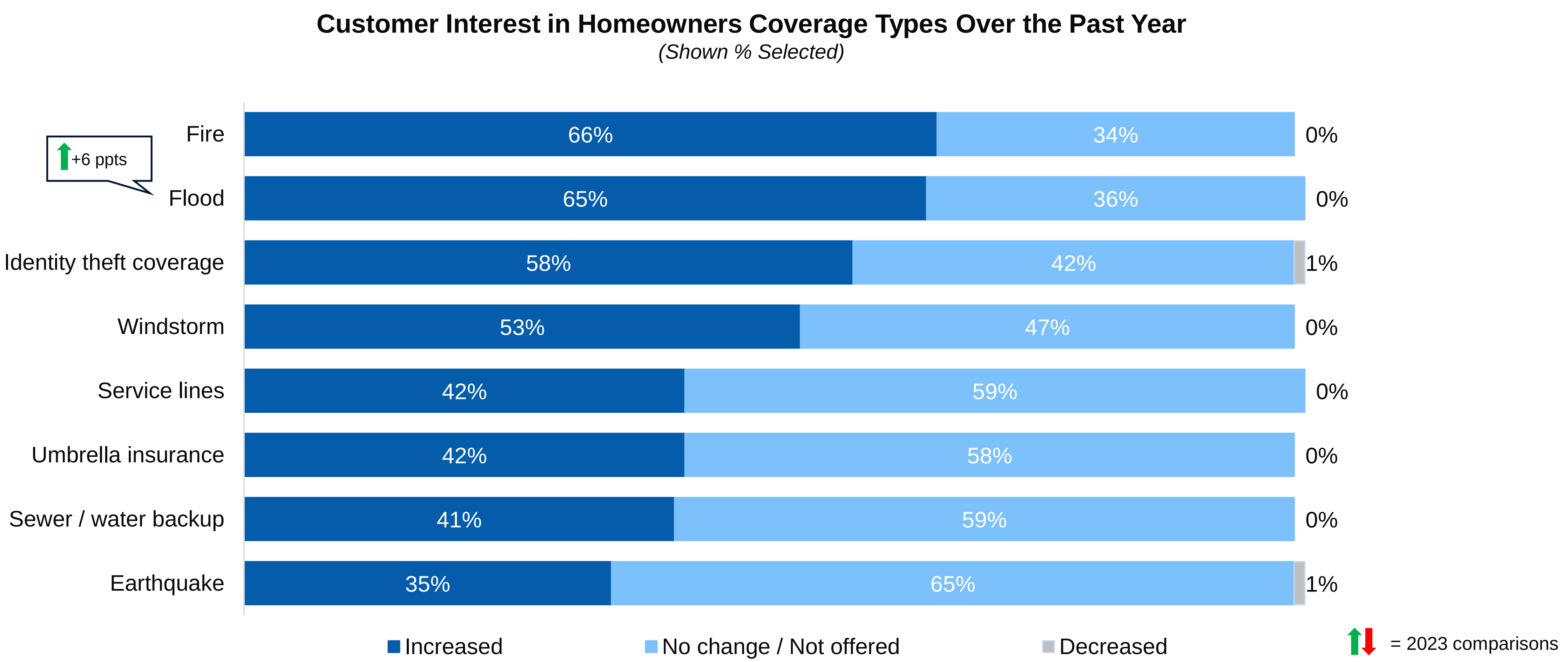
Customer Actions that Have Increased Over the Past Year
(Shown % Selected "Yes")

	Agents	
Customers switching their homeowners policy to other carriers	81%	
Customers attempting to reevaluate their current homeowners policies to reduce premiums	76%	
Customers requesting to requote their homeowners policy through other carriers	73%	
Customers reducing their homeowners coverage to save money	64%	⬇ -7 ppts
Customers increasing their homeowners coverage	60%	
Adoption of smart home technology by customers	56%	
Customers interest in adding coverage endorsements	49%	⬇ -8 ppts

⬆⬇ = 2023 comparisons

Q38. Have you witnessed or experienced an increase in any of the following over the past 12 months? Base: Total (Independent Insurance Agents n=400) Note Green or red text/arrows indicate significant difference.

Most agents report an increase in customer interest for fire, flood, identity theft coverage, and windstorm over the past year



Q39. How has customer interest in the following types of coverage changed over the past 12 months? Base: Total (Independent Insurance Agents n=400) Note Green or red text/arrows indicate significant difference.

Detailed Findings: Agents

Most agents say their customers regularly perform routine home maintenance tasks to prevent costly insurance claims

The most important home maintenance tasks to perform on a regular basis, according to agents, surround plumbing maintenance / leakage checks, electrical wiring and fire safety inspections, and exterior maintenance.

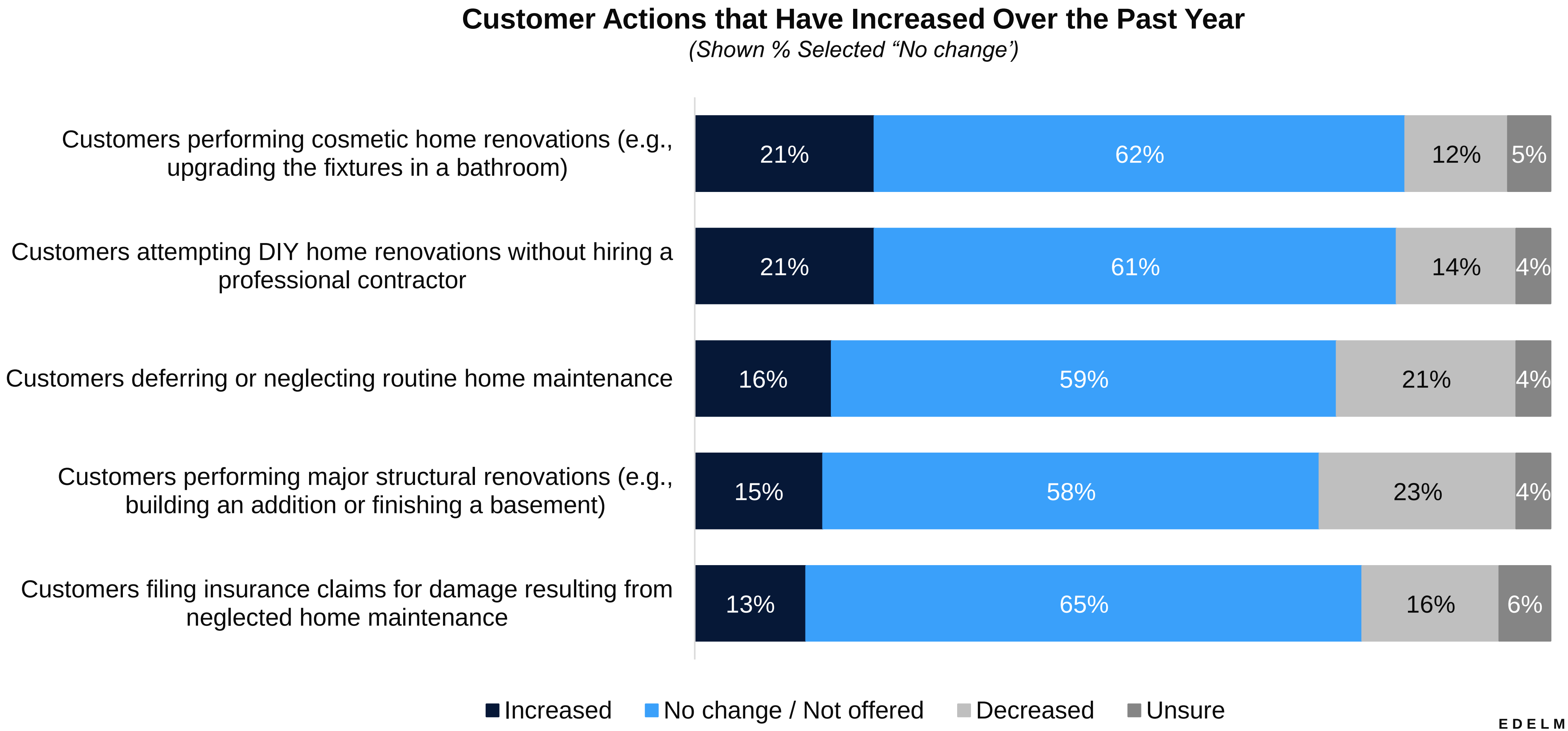
Customers Regularly Perform Routine Home Maintenance to Prevent Issues Before They Occur
(Shown % Selected)

Most Important Home Maintenance Tasks for Preventing Costly Insurance Claims
(Shown: Coded open-end responses)

1. **Plumbing maintenance / leakage check**
   (29% Agents)
2. **Electric wiring / fire safety inspection**
   (23% Agents)
3. **Exterior / outdoor maintenance**
   (18% Agents)
4. **Heating / Cooling/ Venting**
   (15% Agents)
5. **Structural**
   (13% Agents)

Q24. Which of the following best describes how most of your homeowners' insurance customers manage routine home maintenance tasks? Base: Total (Independent Insurance Agents n=400)
Q25. What would you say are the most important regular home maintenance tasks for preventing costly insurance claims? Base: Total (Independent Insurance Agents n=400) Note Green or red text/arrows indicate significant difference.

Most agents report no change in the number of customers neglecting routine home maintenance or filing insurance claims for damages caused by neglected upkeep over the past year



Q26. Thinking about the past twelve months, have you seen an increase or decrease in customers … Base: Total (Independent Insurance Agents n=400)

Over half of agents say their customers most frequently performed interior and exterior remodels over the past two years

Most Common Renovation Projects Customers Performed Over the Past Two Years

(Shown % Selected)

	Agents
Interior remodel (e.g., kitchen, bathroom, basement, office, flooring, interior painting, etc.)	58%
Exterior remodel (e.g., roof, siding, windows, exterior painting, etc.)	51%
Home repairs (e.g., electrical, plumbing, HVAC, etc.)	42%
Landscape remodel	31%
Additions to their home (e.g., additional rooms, separate garage, etc.)	21%
Restoration (e.g., restoration from a fire, flood, or other unintended disaster)	8%

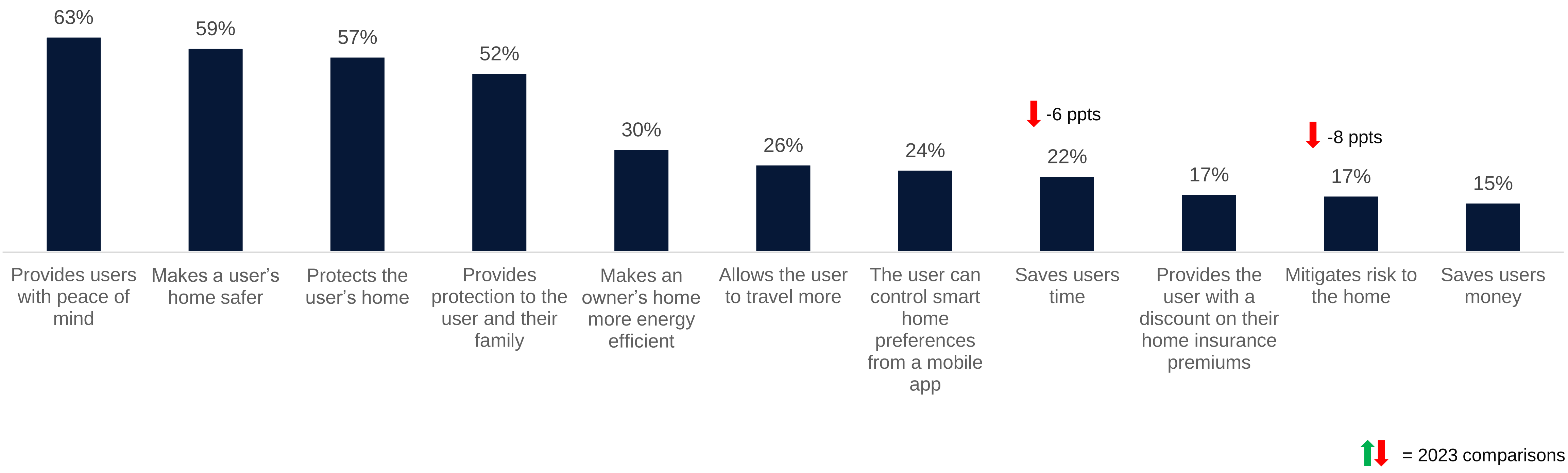
Q27. Thinking about the past two years, what are the most common renovation projects you see customers performing? Select up to three. Base: Total (Independent Insurance Agents n=400)

Peace of mind, safety, and protection remain the primary benefits of smart home products according to agents this year

While top benefits remained steady, fewer agents saw time saving and home risk mitigation as benefits of smart home technology compared to 2023.

Benefits of Smart Home Products

(Shown: % Selected)



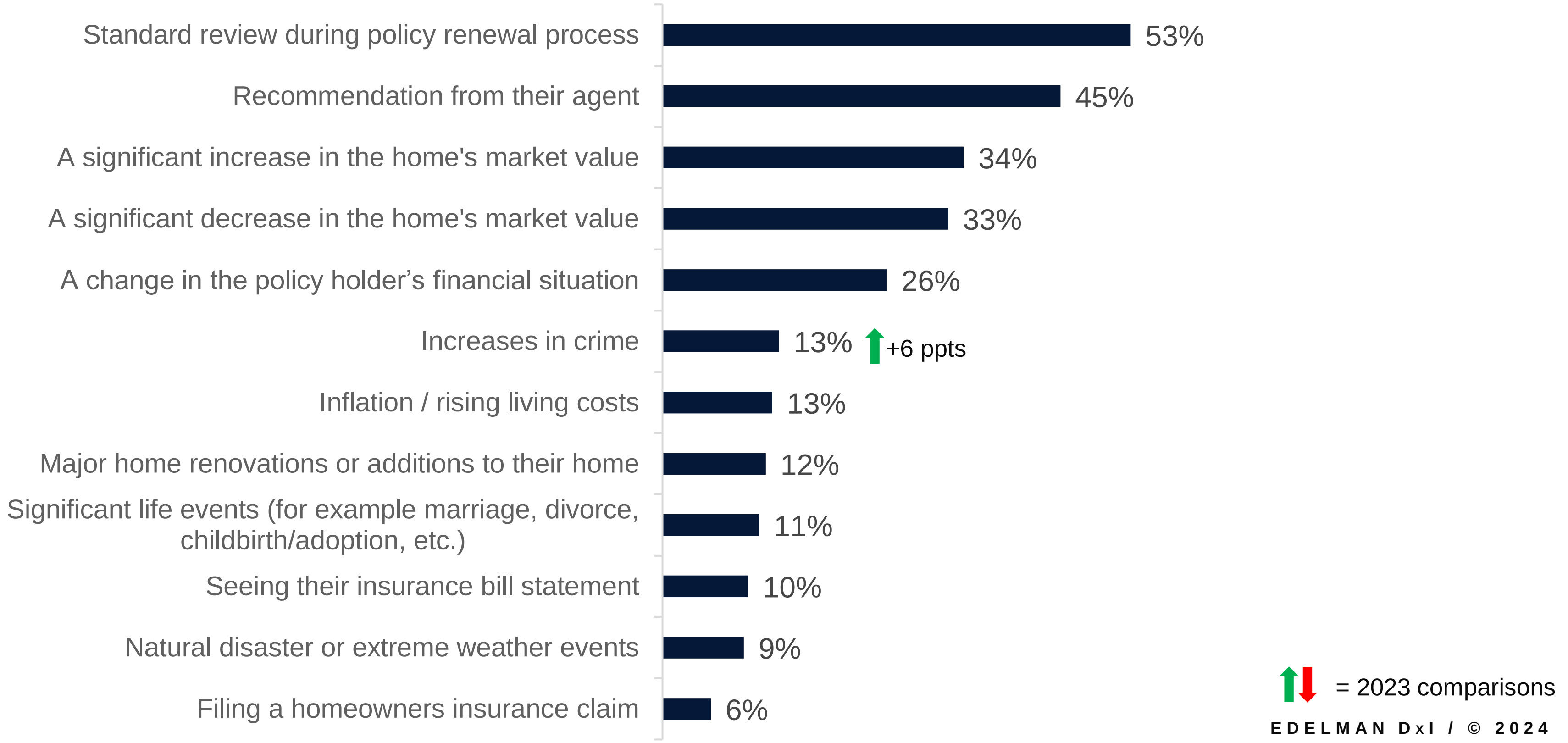
Q32. When it comes to smart home products, which of the following do you feel are benefits of these types of technology? Base: Total (Independent Insurance Agents n=400) Note Green or red text/arrows indicate significant difference.

Consistent with last year, agents report their customers primarily review their policies as part of the standard renewal process, following agent recommendations, or in response to changes in their home's value

Homeowners are increasingly citing rising crime as a reason for reviewing their policies, with this concern more prevalent this year compared to last year.

Most Common Reasons Customers Give for Reviewing Homeowners Policies

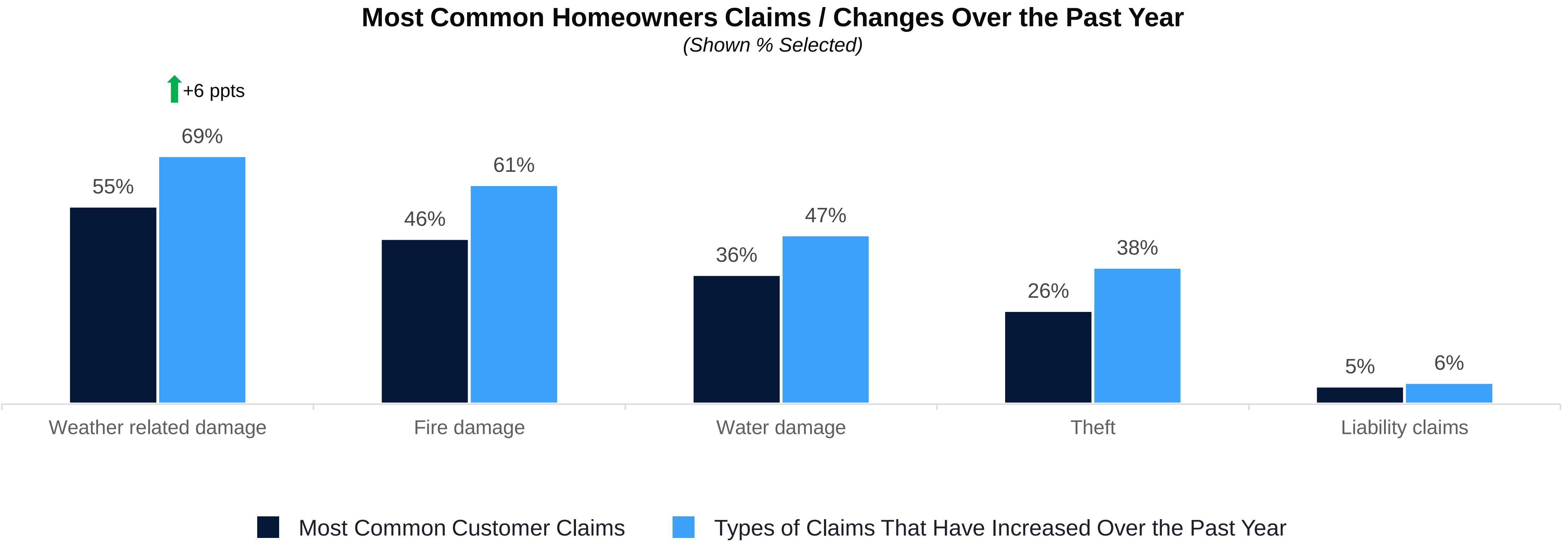
(Shown: % Selected)



Q37. Thinking about the last 12 months, what are the most common reasons your customers give for reviewing their homeowners policies? Base: Total (Independent Insurance Agents n=400) Note Green or red text/arrows indicate significant difference.

The most common homeowners claims experienced by agents stem from weather-related damage and fire damage – with most agents reporting an increase in these types of claims over the past year

Since 2023, significantly more agents have said weather related claims increased in the past year, jumping from 63% to 69%.



= 2023 comparisons

Q40. Which of the following are the most common reasons customers file homeowners insurance claims? Base: Total (Independent Insurance Agents n=400) Q41. Have you seen an increase in any of the following types of homeowners claims over the past 12 months? Base: Total (Independent Insurance Agents n=400) Note Green or red text/arrows indicate significant difference.

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Appendix

Additional Findings

Landscape maintenance, cleaning or replacing HVAC/furnace filters and smoke detector inspections are the most common routine tasks performed by homeowners

Routine Maintenance Tasks Performed *(Shown % Selected)*	Within the past year	1-5 years ago	More than 5 years ago	Never
	US HO	US HO	US HO	US HO
Landscape maintenance (for example tree trimming)	83%	7%	1%	2%
Cleaned or replaced HVAC/furnace filters	82%	8%	1%	4%
Inspected smoke detectors	80%	13%	2%	3%
Inspected carbon monoxide detectors	63%	12%	2%	8%
HVAC/furnace serviced by a professional	61%	25%	3%	6%
Cleaned the gutters	57%	15%	2%	5%

Major Projects Performed *(Shown % Selected)*	Within the past year	1-5 years ago	More than 5 years ago	Never
	US HO	US HO	US HO	US HO
Replaced / repaired electrical panels or outlets	23%	25%	16%	30%
Replaced / repaired windows	18%	24%	22%	30%
Replaced / repaired flooring	18%	32%	21%	22%
Replaced / repaired roof	17%	32%	27%	17%
Replaced / repaired siding	13%	18%	14%	28%
Deck installation / replacement	12%	18%	15%	19%
Pool installation / replacement	8%	7%	6%	16%

Q2. When was the last time the following routine maintenance tasks were performed for your home? Base: Total (U.S. Homeowners n=1,000)
Q2A. When was the last time the following major projects were performed for your home? Base: Total (U.S. Homeowners n=1,000)

Similarly, the cost of contractors and the enjoyment of completing DIY projects around the home are top reasons why homeowners choose to complete cosmetic home renovations without hiring a professional

Reasons for Completing Cosmetic Home Renovations Themselves
(Shown: % selected)

	U.S. Homeowners
Hiring a contractor is too expensive	56%
I enjoy completing DIY (do-it-yourself) projects around the home	56%
Doing the work myself gives me freedom to work at my own pace and on my own schedule	48%
I'm confident in my construction/maintenance skills	34%
I have more control over the work	31%
It's difficult to find a contractor to do the work	11%
Something else	2%

Q9C. You mentioned you typically complete cosmetic renovation tasks yourself rather than hiring a contractor. Why do you prefer to do it yourself? Base: (U.S. Homeowners n=540)

Half of homeowners report completing home renovations themselves due to the high costs of hiring contractors.

Reasons for Completing Necessary Home Renovations Themselves

(Shown: % selected)

	U.S. Homeowners
Hiring a contractor is too expensive	50%
Doing the work myself gives me freedom to work at my own pace and on my own schedule	44%
I enjoy completing DIY (do-it-yourself) projects around the home	43%
I have more control over the work	40%
I’m confident in my construction/maintenance skills	40%
It’s difficult to find a contractor to do the work	10%
Something else	2%

Q9D. You mentioned you typically complete necessary home renovations and major repairs yourself rather than hiring a contractor. Why do you prefer to do it yourself? Base: (U.S. Homeowners n=113)

Thank You