

Contact

For Immediate Release

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2006 NAIC Homeowner Report

How accurate is it?

- The report compares the premium of an HO3 policy (HO-B policy equivalent in Texas) with other states. In Texas, only one third of policyholders owned an HO-B policy in 2006. Today, its use is down to 15%.
- The Texas Department of Insurance (TDI) lists in their own report that the homeowners insurance premiums statewide average is \$1,214, \$200 less than what is reported by the NAIC. (See 2007 TDI report below). TDI's report for 2006 would place Texas third behind Florida and Louisiana.
- TDI's 2007 reports shows Texas homeowner rates dropped .7% from 2005 to 2006, while the NAIC shows a gain of 2.7%.
- Ask Floridians why the largest property insurance company in Florida no longer wants to sell homeowners insurance in that state. Suppression of rates has a way of driving companies away.
- It is more important for consumers to know what is happening today in the marketplace. The NAIC report is three years old and misleading. We are doing a lot better than the report would leave one to believe.

Texas Department of Insurance 2007 Homeowner Report

Year	Homeowners Average Statewide Premium	% Change over Prior Year	Homeowners Average Statewide Policy Size	% Change over Prior year
2002	\$1,232	NA	\$142,400	NA
2003	\$1,249	1.4%	\$151,400	6.3%
2004	\$1,244	-0.4%	\$161,100	6.4%
2005	\$1,222	-1.8%	\$169,000	4.9%
2006	\$1,214	-0.7%	\$181,500	7.4%
2007*	\$1,205	-0.7%	\$193,700	6.7%