

RENTERS INSURANCE

Because landlord insurance covers only the property and the rights of the landlord, tenants can greatly benefit from renter's insurance. Damages to personal belongings or another person's property within a tenant's residence become the responsibility of the tenant. Renter's insurance will provide liability coverage and, in some cases, it could also cover pertinent legal expenses. Renter's insurance, similar to that offered to landlords, has a variety of options for coverage.

Renter's insurance cannot be required, but it is strongly recommended. Renter's insurance usually covers the items in the unit from loss due to theft or other incident. If your tenant has a dog, he or she should have the renter's insurance cover any liability incurred if the dog hurts another tenant.

OUR RECOMMENDATION

The standard landlord liability insurance policy should cover \$500,000 minimum and pay for damages resulting from your negligence. This insurance will also pay for the legal costs of defending you against a claim.

The guest medical payments portion of your homeowners policy will cover medical expenses, if a anyone is injured on your property regardless of who is at fault. We recommend the amount of guest medical coverage be \$2,000 - \$5,000.

We do require that a copy of the declarations page of any insurance policy be kept on file at our office.



One Central Office

610 Oak Street

Hood River, OR 97031

(in the Oak Street Hotel building)

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or

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Denise McCravey~ Broker/Owner

What You

Need To Know

Before Obtaining

Insurance

On Your

Rental Property

