

LESSONS FROM THE MARSHALL FIRE

#1 Homeowner's Insurance Coverage

In December, not the typical month for a wildfire, we saw a tragic example of how quickly a devastating wildfire can consume nearly 1,000 homes and businesses in the Boulder, Colorado area.

Another tragedy was when many homeowners found out, too late, that their homeowner's insurance wasn't going to be enough to rebuild their lost home. While each homeowner needs to assess their own property, here are some items to consider and steps to take for all of us who live in this wildland-urban interface.

Make sure your insurance policy is up to date. Have you remodeled or updated your home? Have you added a garage or another structure? Have you updated your coverage to reflect the growing equity/value of your property? Have you taken steps to mitigate the fire danger around your property? Have you had the necessary inspections that may be required by your insurance carrier?

Now is the time to talk to your insurance agent and take all the steps necessary to ensure your coverage is up to date. It will be too late to remedy insufficient coverage if or when a fire sweeps through a community. Act now, so if there is a fire tragedy, you will at least have insurance coverage to help put your life back together.