



# RENTERS INSURANCE

Renters insurance is an insurance policy designed to protect tenant and landlord property. Most landlords require it through their vendor or a personal policy. The landlord may have a policy that covers their property and not tenant property.

Renters insurance protects personal belongings from damage (fire, burst pipe, etc.), theft, or other causes. On average renters' policy in Texas costs about \$25 a month.

## COVERAGE

There are different types of coverage. Landlords will state the minimum coverage required for their property. Once those requirements are met the tenant can add additional coverage, as needed, for personal property.

## WHAT IS NOT COVERED?

Each insurer is at their discretion on what is not covered, as long as it does not violate state law. Some popular items that are not covered are roommate possessions (if not on lease or policy), pest infestations, car damage, earthquake and Flood damage. (Read more on flood insurance on the next page).

## POLICY LIMITS

Policies have limits, it is important to read the fine print and know what is covered. Insurance covers to a certain extent. Keep inventory of personal items to help with claims if any, and to know the value of personal items.

## TYPES OF COVERAGE

### **Personal Property:**

Cost of repairing or replacing personal belongings. (Clothes, Furniture, electronics.)

### **Personal liability:**

Protects tenant in the event that injury to a guest happens in the home. Covers legal fees if involved. Also covers accidental damage to another property.

**Living Expenses:** Cost of hotel bills if tenant has to temporarily leave the unit due to damage.





# FLOOD INSURANCE

Most tenants assume renters' insurance covers damage caused by a flood event via natural disaster. This is not true; renters' policies do not cover damages caused by floods.

Renters are encouraged to purchase a flood policy, especially if the property is located in a floodplain. Texas House Bill 531 now requires for landlords to communicate flood information to tenants.

## TEXAS HOUSE BILL 531

Texas House Bill 531 was written to protect tenants and inform tenants of the flood risks in their future rentals.

### LANDLORDS ARE NOW REQUIRED TO PROVIDE WRITTEN NOTICE:

- Informing potential tenants if the dwelling is in a 100-year flood plain.
- Informing potential tenants if the dwelling has flooded at least once within the last five years.

## WHERE TO FIND MORE INFORMATION ON RENTERS & FLOOD INSURANCE?

For Renters Insurance information visit the Texas Department of Insurance via web or phone.

**[WWW.TDI.TEXAS.GOV](http://WWW.TDI.TEXAS.GOV) OR 800-252-3439**

For Flood Insurance information visit the National Flood Insurance Program via web or phone.

**[WWW.FLOODSMART.GOV](http://WWW.FLOODSMART.GOV) OR 800-427-4661**

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# TENANT EDUCATION

For more information and tenant education documents, visit the At-Large 4 Tenant Education website by scanning the QR code.