

Put a Price on Your Possessions

You work hard everyday to have nice things and fill your home with as many comforts as possible. But what would happen if all of those things were damaged in a fire or were stolen? Who would pay to replace them?

Personal possessions are not covered by your landlord's insurance. If something happened to your property—your furniture, your television, your clothes—you would be financially responsible for replacing these items. Luckily, you can protect your belongings with renter's insurance.

Most people have this idea that their stuff isn't really worth much, but you'd be surprised at how quickly all those books, CDs, and kitchen appliances add up. According to StateFarm.com, almost all people own more than \$20,000 worth of property, and most own more than \$35,000 worth. Can you afford to replace these items all at once? Probably not. Just think about what you could lose:

- Personal Computer—\$1,200
- Flat Screen TV—\$2,000
- Cell Phone—\$350
- DVD Player—\$300
- iPod—\$400
- Clothing—\$10,000
- Digital Camera—\$200
- Temporary Housing—\$3,000

Because you likely can't afford to replace all of your belongings at once, you can either dip into your savings and begin the slow and expensive process of replacing your damaged or stolen items one by one, or you can protect yourself with a renter's insurance policy that will protect thousands of dollars worth of property for less than \$20 a month, on average. Typically, the following items are covered:

- Stereo systems, VCRs and television sets
- CDs, DVDs, videos and tapes
- Cameras and other photography equipment
- Moveable appliances, including microwaves
- Furniture
 - Sports equipment
 - China and glassware
 - Clothing
 - Books



These items are typically covered with limitations:

- Home computers
- Cash, including coin collections
- Checks, traveler's checks and securities
- Jewelry and watches
- Precious and semi-precious stones
- Comic books, trading cards and stamps, including collections
- Antiques and fine art
- Goldware and silverware
- Rugs, wall hangings and tapestries
- Firearms
- Furs or clothing trimmed in fur
- Boats or other watercraft, and related equipment

The amount of coverage that you should purchase depends on how much stuff you own. To accurately figure out what coverage amount you need to

purchase, you should take an inventory of all your possessions in your rented living quarters. While doing the inventory, make sure you note the purchase price of each item, the date of the purchase, model numbers, as well as serial numbers. Photograph or videotape each room, including closets, open drawers, and storage areas. Keep receipts for

major items in a fireproof place. You should store your completed inventory in a safe place away from home, such as a bank safe deposit box.

Don't be naïve to think that nothing won't happen to your possessions. Protect yourself with a policy that meets your needs and your budget. Call your insurance provider or the Mallard Lake Leasing Office today for more information about the benefits of renter's insurance.

Most people own more than \$20,000 worth of property.

-StateFarm.com

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