TOP 10 INSURANCE MUST-KNOWS

When Buying or Selling Property



TIP Insurance policies and providers vary by region, so always work with a local provider who understands the specific risks and requirements in your area.

	BUYERS	SELLERS
1. Insurance Differences by Country	Coverage, claims, and regulations differ globally. Know what's standard where you're buying.	Explain how local insurance typically works.
2. Property Insurance Requirements	Lenders often require homeowner's insurance. Even when optional, it's smart protection.	Maintain full coverage through closing.
3. Flood Insurance	Required in many flood zones and often sold separately.	Disclose any flood history or risk—failure to do so can have legal consequences.
4. Earthquake Insurance	Critical quake-prone areas like Japan, California, or New Zealand.	Disclose any known earthquake damage or risk.
5. Title Insurance	Protects against ownership disputes or past claims.	Be prepared to show clear title or offer title insurance.
6. Home Warranty Insurance	Covers repairs for major systems or appliances after purchase.	Offering one can boost buyer confidence.
7. Liability Insurance	Covers injuries on the property.	Important during open houses or showings.
8. Natural Disaster Coverage	Research local risks (hurricanes, wildfires, etc.) and ensure adequate coverage.	Disclose any claims related to disasters.
9. Vacant Property Insurance	Consider this if the property will sit empty.	Update policies if the home is unoccupied.
10. Luxury and Vacation Home Insurance	High value or seasonal homes often need custom coverage.	Confirm full coverage until the sale is final.

Before choosing your insurance coverage, carefully review the fine print and ask thorough questions to ensure you're fully protected.

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