

Insurance challenges

The new reality facing Incline Pines homeowners



Insurance challenges


The new reality facing Incline Pines homeowners

- The rising wildfire danger initially led to a spike in insurance premiums
- Major insurance companies are now actually **abandoning** markets they consider too risky



The **SKYROCKETING** cost of our master HOA policy

- 2020 policy premium \$27,000
\$675 per unit
- 2024 policy premium \$70,000
\$1,750 per unit
- 2025 policy premium \$400,000
- \$1,700,000 (estimated)
\$10,000 - \$42,500 per unit

 **FARMERS**
INSURANCE

Notice of Non-Renewal

This notice is issued by: **TRUCK INSURANCE EXCHANGE**
Date: **04/04/25**
Property Location: _____
(If other than shown below)

Policy Number(s)	Agent Number	Expiration Date	Refund Or Amount Due(If Any)
60699-45-98	67-02-32F	06/29/25	\$0.00 <input type="checkbox"/> Refund <input type="checkbox"/> Amount Due

Named Insured And Mailing Address:
INCLINE PINES HOA
PO BOX 4482
INCLINE VLG NV 89450-4482

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PO BOX 4482

The Good News

- Incline Pines homes **do not share** common walls or roofs
- They don't technically **need** a master condominium insurance policy
- Incline Pines owners can get a **standard homeowners policy**– which some insurance companies are still writing
- Owners can **drop** their current HO6 policy



Other benefits of individual policies

- No more sharing risk with 39 other owners
- Owners can choose coverage to fit their needs and budget
- If filing a claim, owners will deal with just one insurance company



Comparing two quotes

725 Fairview Blvd. #8
5 bed / 3 bath 2,836 SF



Dwelling protection	\$1,201,000	\$1,172,000
Other structures	\$60,050	\$117,200
Personal property	\$900,750	\$586,000
Personal liability	\$300,000	\$500,000
Monthly premium	\$206	\$296

Comparing two quotes *after dropping HO6 policy*

725 Fairview Blvd. #8
5 bed / 3 bath 2,836 sf

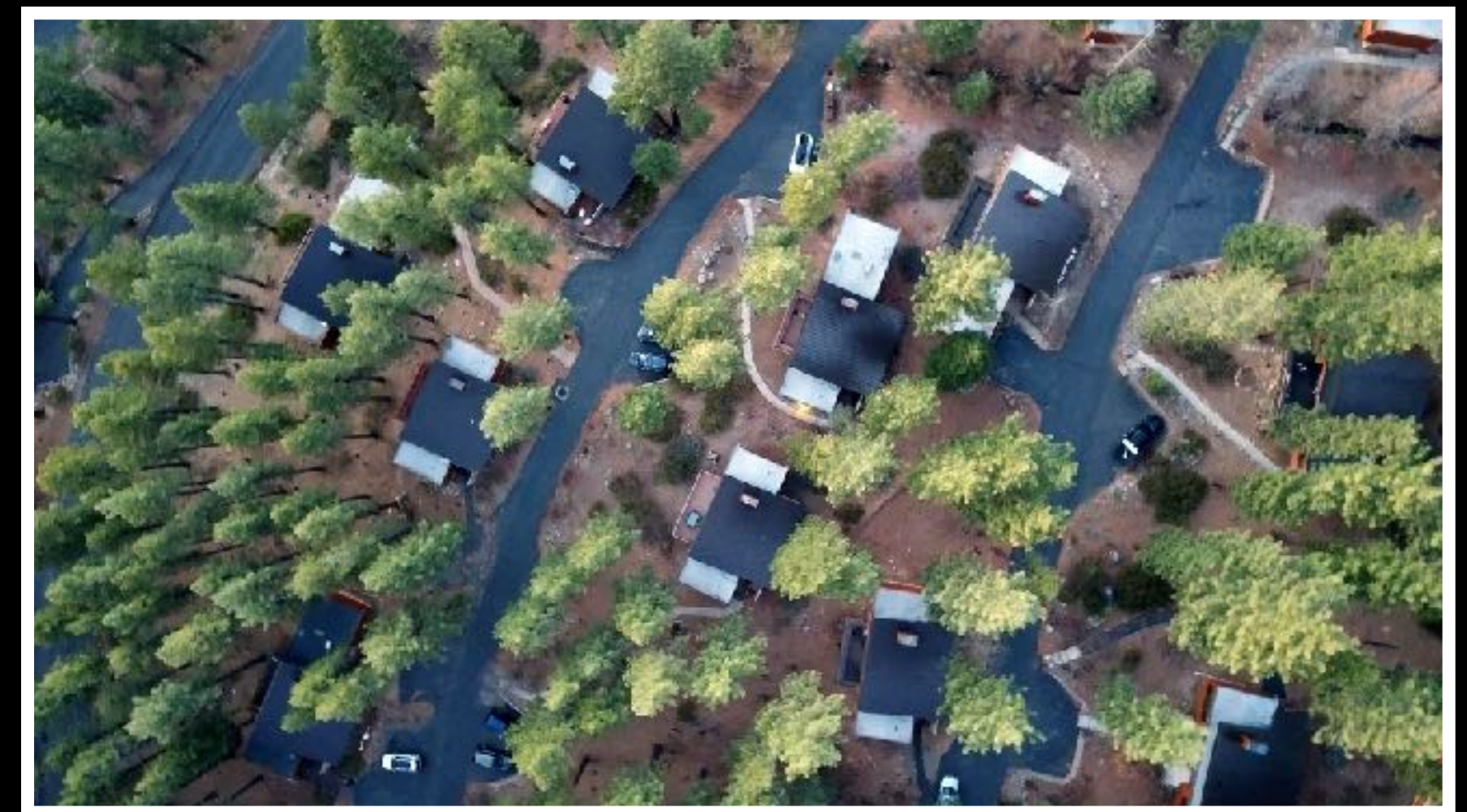
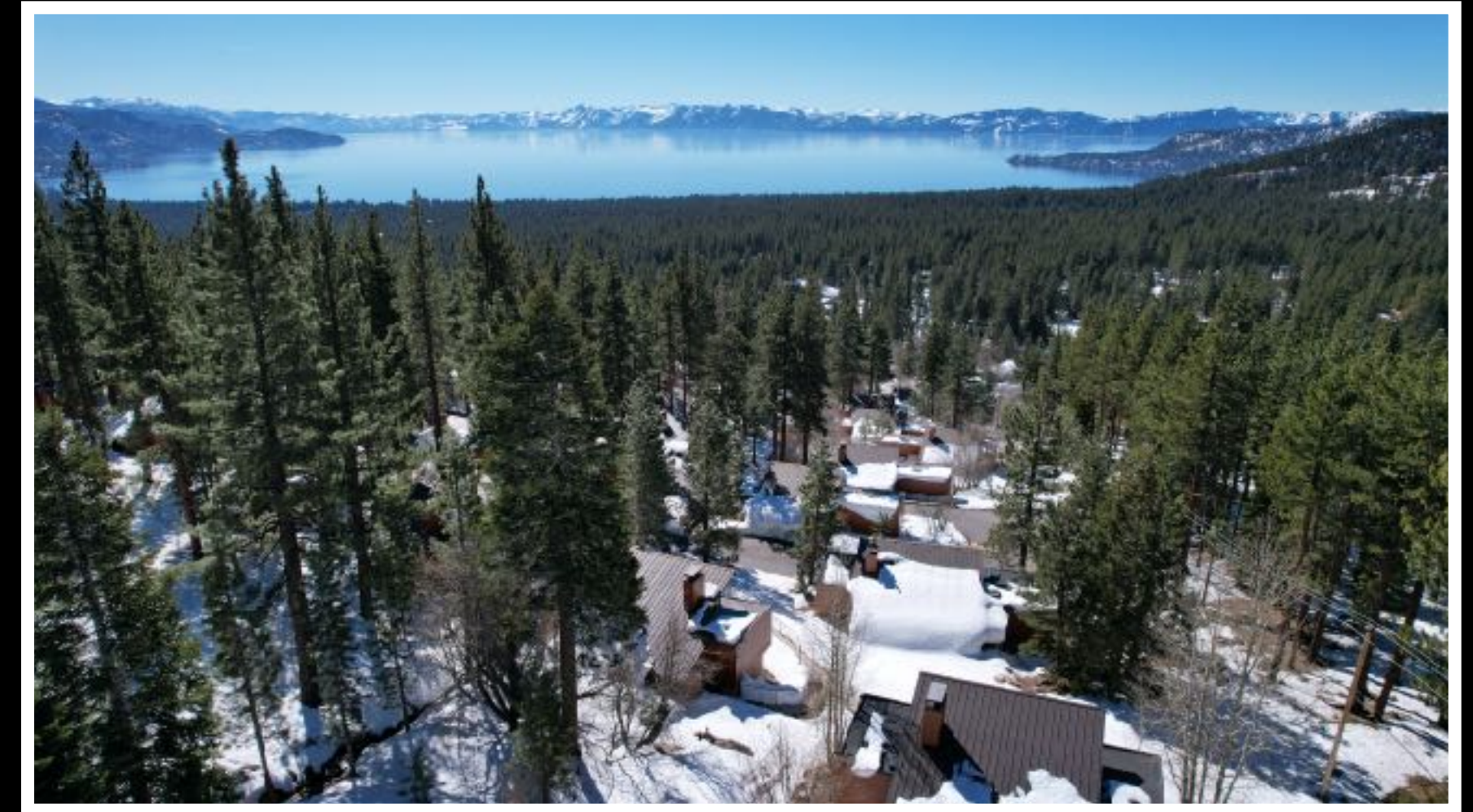


	Primary residence	Secondary residence
Home use		
Deductible	\$2,000	\$5,000
Monthly premium	\$206	\$296
<i>Drop State Farm HO6</i>	<i>-\$134</i>	<i>-\$134</i>
<i>Credit from master premium</i>	<i>-\$146</i>	<i>-\$146</i>
Net monthly premium	-\$72	\$16

The Good News

(with strings attached)

- Some insurance companies won't write policies for vacation/second homes
- Companies may not write a policy for units held by an LLC
- Companies may decline to renew a policy in the future



The Good News

(with strings attached)

- New policies may come with rigorous defensible space requirements
- New policies may require self-guided or third party inspections
- New policies may require other conditions that are not easily met

Allstate

Powered By: YEMBO

self-guided inspection summary

Policy No. 000000438315895

Inspection Date: 04/22/2025



What are my next steps?

- Save this document as a record of your home's current condition
- Allstate will review your inspection and follow up with next steps

Can I add more information?

- This is a summary so it may not contain all the pictures you captured during your self-guided inspection
- If you'd like to update any of these photos or add new information please contact your agent

State Farm



State Farm requirements

- A minimum of 5 feet of hard space around all structures. This zero-scape fire break must have no greenery, trees, shrubs, bushes, wood, or combustible materials
- For 5 feet around the main structure all entry ways, decks, patios, and garages, only dirt, rock, pavers, stone, etc. are acceptable
- Submission of photos is required for eligibility. Photos of all four sides of the home showing the 5-foot noncombustible buffer zone surrounding the home is required including roofline
- Defensible Space must be maintained. All tree branches within 10 feet of the home must be limbed up 10 feet from the ground, and there may be no tree limbs overhanging the roof line. Tree limbs must not extend over the roof of any structure, be within 10 feet from the ground, or from chimneys and stovepipes
- All debris on roof tops and gutters must be cleared

State Farm requirements



The HOA has identified roughly **two dozen trees** that must be removed to meet State Farm's requirements



Maintaining defensible space at Incline Pines

- The HOA must commit to helping owners meet clear-space requirements
- Owners must commit to keeping firewood and other combustibles away from their homes



Maintaining defensible space at Incline Pines

The BurnBot

The HOA is planning to contract with a company called BurnBot to create defensible space at Incline Pines

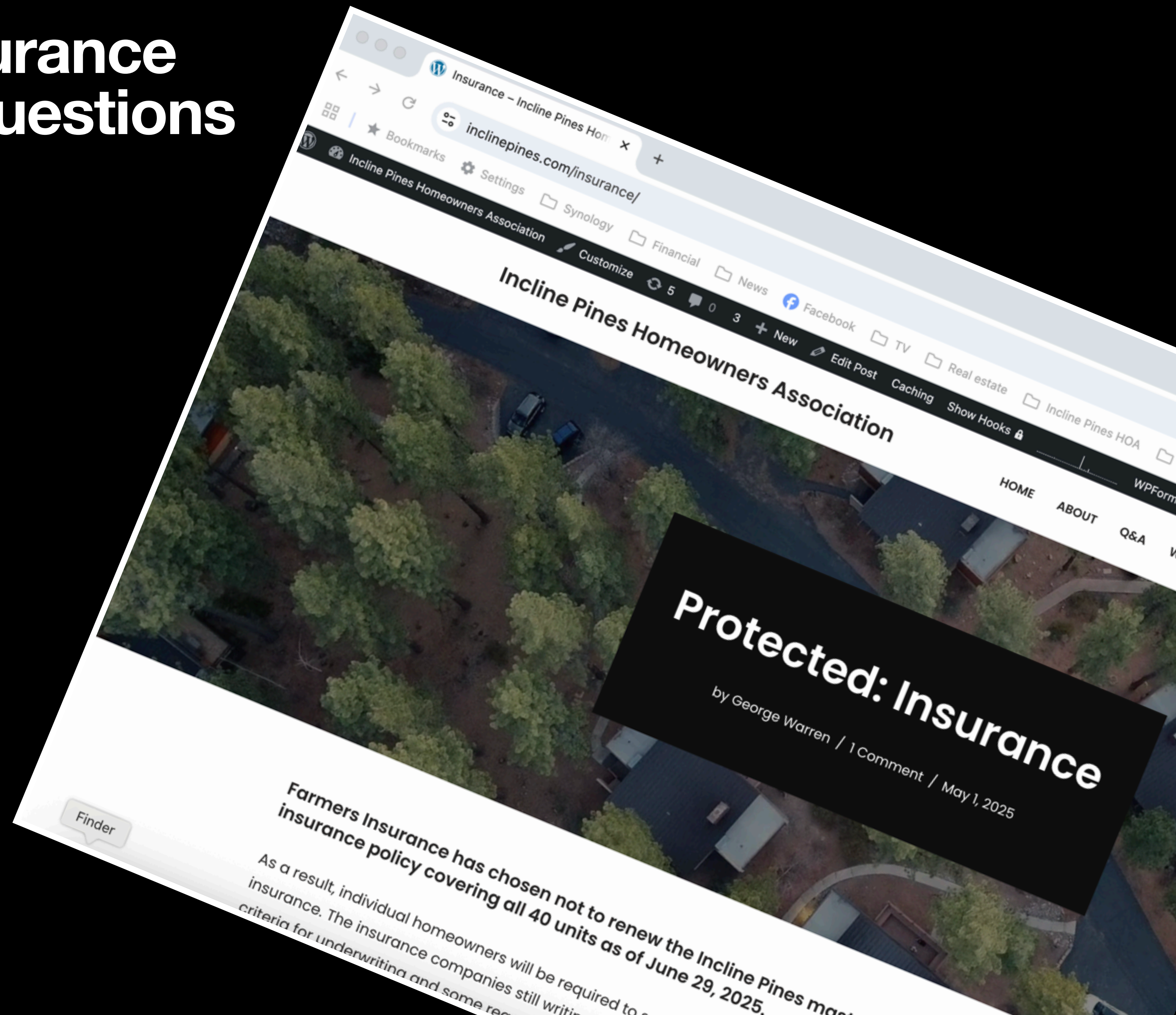


https://www.youtube.com/watch?v=U_iuAT2oxqE

Invitation to share insurance Information and ask questions

inclinepines.com/insurance

Password: bearbox



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