10 Ways to Lower Your Homeowners Insurance Costs

1. **Raise your deductible**. If you can afford to pay more toward a loss that occurs, your premiums will be lower.

2. **Buy your homeowners and auto policies from the same company.** You'll usually qualify for a discount. But make sure that the savings really yields the lowest price.

3. **Make your home less susceptible to damage**. Keep roofs and drains in good repair. Retrofit your house to protect against natural disasters common to your area.

4. **Keep your home safer**. Install smoke detectors, burglar alarms, and dead-bolt locks. All of these will usually qualify for a discount.

5. **Be sure you insure your house for the correct amount**. Remember, you're covering replacement cost, not market value.

6. **Ask about other discounts**. For example, retirees who are home more than working people may qualify for a discount on theft insurance.

7. **Stay with the same insurer**. Especially in today's tight insurance market, your current vendor is more likely to give you a good price.

8. **See if you belong to any groups**—associations, alumni groups—that offer lower insurance rates.

9. **Review your policy limits and the value of your home and possessions annually**. Some items depreciate and may not need as much coverage.

10. **See if there's a government-backed insurance plan**. In some high-risk areas, such as the coasts, federal or state governments may back plans to lower rates. Ask your agent.