

Current Construction Cost



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Practical rebuilding coverage for the older home

What is current construction cost?

Current Construction Cost is an innovative coverage option designed to meet the unique insurance needs of clients with older homes.

For homes constructed before 1940, the insurance industry typically calculates replacement value assuming that the same construction materials and methods of that era will be used to restore the home today.

Many older homes were built with thick layers of brick and finished with ornate wood moldings, plasterwork etc. Much of this craftsmanship is now scarce, making the repair or replacement of damaged buildings difficult and expensive, if not impossible.

As a result, the amount of insurance required can be up to 30% higher than the amount required on a modern home.

When choosing the **Current Construction Cost** endorsement, the replacement value of your home will be calculated assuming the use of modern materials and methods instead. This can reduce the amount of home insurance you need to carry while still maintaining adequate coverage.

Eligible Homes

- Homes built before 1940

Homes Not Qualifying

- Heritage Homes
- Homes built in or after 1940
- Log Homes
- Seasonal Residences

Coverage Considerations

- Inflation Protection is included
- Personal Property limit may need to be increased
- Detached Private Structures limit may need to be increased
- Debris Removal limit may need to be increased
- Guaranteed Replacement Cost coverage is not available
- Single Inclusive Limit coverage is not available

You must insure your home to 100% of the Current Construction Cost.

Your premium will be based on this lower amount.



For more information on specific coverages, contact your nearest Heartland insurance broker or agent.