

Pull out your current policy and check the box next to any coverage you can confirm is already in place — anything unchecked is worth a quick conversation with your advisor. Coverage checklist for owners of apartment buildings and residential rentals. Priorities reflect typical exposure; confirm against building age, size, and amenities.

CORE

PREVALENT

SITUATIONAL

— Core: almost always needed · Prevalent: commonly carried by businesses in this class · Situational: depends on specific exposure

COVERAGE	WHY THIS BUSINESS NEEDS IT	PRIORITY
☐ Commercial Property (incl. Loss of Rents)	Covers buildings and lost rental income after a covered loss such as fire or water damage.	CORE
☐ Commercial General Liability	Covers tenant and visitor injuries, including falls, dog bites, and pool incidents.	CORE
☐ Umbrella / Excess Liability	Adds limits for a catastrophic loss such as a fatal building fire.	CORE
☐ Equipment Breakdown	Covers boilers, HVAC, elevators, and electrical systems.	PREVALENT
☐ Ordinance or Law	Pays added costs to rebuild older buildings to current code after a loss.	PREVALENT
☐ Assault & Battery / Negligent Security	Confirms GL doesn't exclude assault claims tied to security.	SITUATIONAL
☐ Fair Housing / Discrimination Coverage	Covers discrimination claims, often excluded unless endorsed or bought as EPL.	PREVALENT
☐ Lead Paint Liability	Needed for pre-1978 buildings — often excluded.	SITUATIONAL

COMMON COVERAGE GAP FOR THIS CLASS

The most commonly missed exposure for this class is a building-wide fire. In the 2022 Twin Parks fire, one space heater and two doors that failed to self-close killed 17 people — and the city had cited the building's doors years earlier. A single fire can exhaust primary limits, so umbrella limits should reflect building size. Documented self-closing door inspections, prompt heat repairs, and a ban on space heaters as primary heat are the core controls. Owners should also confirm whether their policy excludes fair housing and lead paint claims.

IMPORTANT — PLEASE READ

This checklist is a free educational tool from Cory Washington & Co. to help you review your own coverage and have a more informed conversation with a licensed insurance professional. It is general information only — not insurance, legal, or financial advice, and not a recommendation to buy, change, or cancel any policy. The Core / Prevalent / Situational labels describe general patterns observed for this class of business — what is commonly carried, not a personalized recommendation or needs analysis for your specific operations. Coverage terms, availability, limits, and requirements vary by policy, carrier, and state, and only the language in your actual policy governs what is and isn't covered. Checking or leaving blank any item above does not indicate that you are adequately insured or under-insured. Using this checklist does not create a client, agency, or fiduciary relationship. Always consult a licensed professional about your specific situation.