

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 fix-and-flip investors and renovating real estate investors. Priorities reflect typical exposure for this class; confirm against the properties held and how renovations are done.

COREPREVALENTSITUATIONAL

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

COVERAGE	WHY THIS BUSINESS NEEDS IT	PRIORITY
☐ Builders Risk / Renovation Property Coverage	Covers properties under renovation, including materials on site, where standard dwelling forms may not fit.	CORE
☐ Vacancy Permit / Vacant Property Coverage	Restores coverage for vandalism, theft, and water damage after 60 days vacant — standard forms remove it.	CORE
☐ Commercial General Liability	Covers injuries to visitors, buyers at showings, and neighbors, and damage from renovation work.	CORE
☐ Inland Marine / Tools & Materials	Covers tools, appliances, and materials stored at job sites or in transit before installation.	PREVALENT
☐ Workers' Compensation	Required if the investor has employees doing renovation work.	SITUATIONAL
☐ Pollution / Lead Liability	Covers claims from lead paint, asbestos, or mold disturbed during renovation — often excluded.	PREVALENT
☐ Professional / Disclosure Liability	Covers buyer claims of hidden defects or misrepresentation after sale.	SITUATIONAL
☐ Umbrella / Excess Liability	Adds limits across multiple properties and projects.	PREVALENT
☐ Landlord Coverage	Needed for properties held as rentals — complete the landlord form.	SITUATIONAL

COMMON COVERAGE GAP FOR THIS CLASS

The most commonly missed gap for this class is vacancy. Under the standard commercial property form, a building vacant for more than 60 consecutive days loses coverage for vandalism, theft, water damage, and glass breakage, and other losses are cut by 15%. Flips often sit empty between purchase, renovation, and sale, and whether a renovation counts as "vacant" is often disputed after a loss. The fix is a builders risk or renovation policy, or a vacancy permit, bought the day the property closes. Lead paint is the second gap: EPA requires flippers renovating pre-1978 homes to be Lead-Safe Certified, and is prioritizing enforcement.

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.