RESIDENTIAL RENTAL PROPERTY (1–4 UNITS) — COVERAGE CHECKLIST

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 single-family, duplex, triplex, and quadplex rentals leased to long-term tenants. Priorities reflect typical exposure for this class; confirm against your actual properties and leases.

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
☐	**Dwelling Property — Special Form (DP-3)**	Open-peril coverage on the building at replacement cost. A DP-1 covers named perils only and pays depreciated value.	CORE
☐	**Landlord Premises Liability**	Dwelling forms include no liability. Add a personal liability supplement or a landlord liability policy for tenant and visitor injuries.	CORE
☐	**Fair Rental Value / Loss of Rents**	Replaces rent while a unit can't be lived in after a covered loss. Basic DP-1 forms don't include it.	CORE
☐	**Umbrella / Excess Liability**	Adds limits over every rental at once; dog bites, falls, and fires can exceed a $300,000–$500,000 primary limit.	PREVALENT
☐	**Ordinance or Law**	Pays for code upgrades the city requires when an older rental is repaired or rebuilt.	PREVALENT
☐	**Water Backup & Sump Overflow**	Sewer and drain backups are excluded unless this is added.	PREVALENT
☐	**Vacancy Permit / Endorsement**	Keeps vandalism, water, and theft coverage in force when a unit sits empty more than 60 days.	SITUATIONAL
☐	**Landlord's Furnishings & Appliances**	Covers appliances and furniture you supply; tenants' belongings need their own renters policy.	SITUATIONAL
☐	**Flood (NFIP or Private)**	Flood is excluded from every dwelling and landlord form.	SITUATIONAL
☐	**Earthquake / Named Storm**	Excluded or carries a separate percentage deductible in many states.	SITUATIONAL
☐	**Workers' Compensation**	Needed if you employ anyone to maintain or repair the properties.	SITUATIONAL

COMMON COVERAGE GAP FOR THIS CLASS

The gap most often missed by small landlords is liability. Dwelling forms (DP-1, DP-2, DP-3) cover the building but include no liability unless a personal liability supplement or separate landlord policy is added. Owners who keep their old homeowners policy after renting out a house face the same problem: a California court upheld a denial of a tenant's injury suit under the rental and business exclusions, and the owners paid the $43,000 settlement themselves. Confirm every rental has liability coverage, and ask about vacancy before a unit sits empty for 60 days.

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.