

## Why Do Landlords Need Insurance?



If you are a landlord or rental property owner renting out one or more residential units, you stand to risk your personal assets and lose income resulting from accidents, weather events, tenant damage, injuries, and other liabilities.



**380,000**

average residential structure fires each year

The average loss per fire is **\$24,500**.



**15,000**

dog bite claims on average each year

The average claim costs **\$35,000** each.



**70,000**

lightning loss claims each year

The average claim costs **\$16,000**.



**8.5%**

average annual rental vacancy rate

The loss is equivalent to **1 month of rent** loss.

### Helping Multifamily Dwelling Owners Manage Risk

Risk can't be eliminated, but it can be managed. Millers Mutual Insurance offers landlords and rental property owners customized solutions for comprehensive, consistent coverage that delivers peace of mind. Options include:

- Businessowners Insurance Policy (BOP)
- Data and Cyber Response Insurance
- Renters Insurance
- Equipment Breakdown Insurance
- Building Lifecycle Coverage
- Employment Practices Liability Insurance (EPLI)
- Umbrella Coverage
- Vacant Property Coverage

Millers Mutual Insurance is dedicated to understanding the intricacies of multi-family housing, helping you anticipate risk and gain the most comprehensive coverage. Visit [millersinsurance.com](http://millersinsurance.com) for more information.

1 [iii.org/fact-statistic/facts-statistics-fire](http://iii.org/fact-statistic/facts-statistics-fire)  
2 [iii.org/article/spotlight-on-dog-bite-liability](http://iii.org/article/spotlight-on-dog-bite-liability)  
3 [iii.org/fact-statistic/facts-statistics-lightning](http://iii.org/fact-statistic/facts-statistics-lightning)  
4 [fred.stlouisfed.org/series/RRVRUSQ156N](http://fred.stlouisfed.org/series/RRVRUSQ156N)