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Renters' Insurance for all Section 8 Tenants

Notice to all tenants: Your affordable housing property owner's insurance policy will not cover your losses due to theft or damage.

Renters' insurance is one of the best investment a tenant could make and it's very inexpensive. It covers you when there is loss due to theft or damage caused by other people or natural disasters;

Renters Insurance Protects Your Possessions and Helps With Living Expenses. Pipes burst, a spark ignites a blaze, thieves find the unlocked door. Sometimes stuff just happens. That's why tenants need to take a hard look at the big what-ifs. What if your possessions are ruined or stolen? What if you're forced to find a new apartment? Replacing laptops and your other possessions can also drain your savings in a hurry. And what about the expenses if you're forced to live somewhere else for a while? Hotel costs, restaurants for every meal, even replacing all the little things like toothpaste and socks. Can you afford all of that?

For most of us, the answer's no. That's why a renters policy makes so much sense, especially when relocation and replacement protection starts at about \$10-\$17 a month.

Renters insurance is a necessity for anyone renting an apartment. Whether you live in a single family home, duplex, townhome, condo, loft, studio or subsidized Section 8 housing, you need to have renters insurance to protect your belongings and your liability. The good news is that you can very easily compare affordable renters insurance policies online from the comfort of your own unit to find the best policy at the lowest price.

Property owners of HUD subsidized housing are required to hold homeowners coverage, which protects the actual structure of the building/tenement and the land it is located on. Most tenants however, aren't aware that all the personal property inside their unit are that of the tenants and therefore w only be covered if the tenant has a rental insurance policy.

If there was a flood, theft or fire in which the property and all the items inside the property were destroyed or stolen, the landlord would be covered for the property with the homeowner's coverage policy but the items inside the unit would be the responsibility of the renter. If the tenant has a renter's insurance policy, their valuables will be replaced by the replacement contents coverage. It's unfortunate for not planning in the case of loss, but if the renter does not have insurance, their belongings will have to be replaced out of their own pocket!

Take a good look around your unit. If everything you own was stolen or destroyed by a natural disaster, would you be able to afford to replace it all? If any of your valuable personal property were stolen or vandalized, would you be able to afford to pay for them again out of your own pocket? Do you have the cash on hand to replace your computer, laptop, iPod, dvd player, tv, stereo, jewelry, clothing, furniture, or appliances?

How about this possibility – do you have about \$10 – \$17 a month to ensure that all your belongings will be replaced in the event of a fire, tornado, theft or vandalism? Generally, you can find really cheap renters insurance online by comparing multiple home insurance companies. Low cost rental insurance is not difficult to find since many companies are willing to compete for your business. Many people who already have a car insurance policy, healthcare coverage or life policy may simply add their renters insurance to their existing coverage policy but it's always a good idea to review your policies every six months in order to make sure you are adequately covered. Many property insurers will offer a discount when you bundle your policies so you that can find an even more affordable renter insurance coverage.

In addition to insuring your valuables and personal property, you will also be protecting yourself against lawsuits with liability protection. If a person is injured in your unit that is not due to a problem with the actual structure of the tenement, they can sue you. If you have a renter's insurance policy however, you can protect yourself from any litigation that might results from someone injuring themselves while visiting your unit.

Protect yourself and your valuables by getting low cost renters insurance that will cover the contents of an unit that you'll be renting. It is quick and easy to compare the cost, coverage and providers with leading home insurers nationwide.

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