



**PROSPECT  
GENERAL**  
INSURANCE AGENCY

## REAL ESTATE INVESTORS (REI) APPLICATION QUESTIONNAIRE

### Section One – Insured Info

First named insured:					
Address:					
Phone:					
Email:					
Website:					
List all additional named insureds: <i>(Please attach a list if not enough room on this form)</i>	1.				
	2.				
	3.				
Number of Properties:		Estimated Total Insured Value of Properties:		\$	
What states does the insured own properties in:					
Will insured buy properties during policy period:	Yes	No	If yes, approximately how many:		
If yes, will the insured buy properties in bulk:	Yes	No			
Will the insured be selling properties:	Yes	No	If yes, approximately how many:		
How long does insured typically hold on to a purchased property:					
Does insured purchase homes to “fix and flip”:	Yes	No	If a home is to be sold immediately, what is the average time on market:		
If “fix and flip” is the business strategy of insured, what is this percentage of their portfolio:					
Are any properties exposed to catastrophic perils: <i>(Check all that apply)</i>	Earthquake	Wind	Hail	Flood	High Hazard Brush (fire) Zones
If yes to earthquake and flood would the insured be interested in purchasing additional coverage:	Yes	No			
What percentage of properties are currently rented:			What is average vacant time for property in-between tenants:		
What is the average length of time a tenant stays with this insured?					



## Section Two – Insured’s Operation

How long has insured been in business purchasing and renting homes:		
Does the insured manage the properties / tenants internally:	Yes	No
If no, describe how the properties are managed:		
Name of property manager:		
How long has the property manager been in business:		
Are those responsible for managing properties (both internal or third party) local to the properties under management:	Yes	No
What is the usual response time for a property emergency:		
Does the insured have internal contracting professionals to aid in renovations and needed repairs during tenancy:	Yes	No
If “no” does the insured hire a third party contractor to complete these services:	Yes	No
Are all third party contractors required to carry insurance covering their operations and work:	Yes	No
Are all properties inspected prior to purchase:	Yes	No
Please describe inspection process <i>(internal and external, just external, etc.:</i>		
Are inspections undertaken by the insured:	Yes	No
If yes, for how long has the insured been inspecting properties:		
If no, state who completes the inspections <i>(if multiple firms are used it is acceptable to state this):</i>		
Has insured been involved in tenant related lawsuits:	Yes	No
If yes, please provide a brief description of the suit and the outcome:		



## Section Three - Tenants and Renting Procedures

Are all tenants required to sign a standard lease?	Yes	No
Does the lease include a hold harmless agreement in favor of the insured?	Yes	No
Are the tenants subject to any of the following:	Background Check	
	Income Verification	
	Criminal Check	
	Credit Check	
Does the insured allow any subsidized renters:	Yes	No
If yes, please describe:		
If yes, what is the percentage of renters who are subsidized:		
Does the insured have a standard eviction process established:		
Are tenants required to purchase renter's insurance:	Yes	No
If no, does insured obtain information regarding those who do purchase renter's insurance:	Yes	No
If yes, what is the approximate percentage of tenants with renter's insurance:		
Does the insured own any short term rentals / vacation rentals:	Yes	No
If yes, what percentage of properties are short term rentals:		
Are tenants allowed to own pets:	Yes	No
If yes, please describe any and all limitations on pets imposed by the insured: <i>(excluded breeds of dog, size restrictions, etc.)</i>		



## Section Four – Properties

After purchase, are all properties renovated if needed:	Yes	No	What is the average cost of renovation:	\$	
What is average time of renovation:					
Describe the typical renovation: <i>(carpets and paint, updated appliances, etc.)</i>					
When renovation work is being undertaken are all appropriate permits obtained:	Yes	No			
Do any properties have aluminum wiring: <i>If yes, indicate on property statement of value which properties.</i>	Yes	No			
Do any of the properties have Chinese Drywall: <i>If yes, indicate on property statement of value which properties.</i>	Yes	No			
If properties have Chinese Drywall or Aluminum wiring, are proper steps being taken to remediate <i>This will warrant further discussion.</i>	Yes	No			
Do any of the properties have swimming pools:	Yes	No	If yes, are the pools properly fenced and gated:	Yes	No
Do any of the properties have raised decks/balconies:	Yes	No			
If yes, have the structures been inspected for safety and load bearing ability:	Yes	No			
If yes, are the railings and balusters up to code:	Yes	No			
If no, are the railings being brought up to code:	Yes	No			
Do any of the properties have playground equipment:	Yes	No	Do any of the properties have trampolines:	Yes	No
Have the properties had their roofs updated where necessary: <i>If yes, indicate the year the roof was updated on the statement of value.</i>	Yes	No			
Have the properties had wiring updated where necessary: <i>If yes, please indicate the year in which the property had the wiring updated on the statement of value.</i>	Yes	No			
Have the properties had their HVAC systems updated where necessary? <i>If yes, please indicate the year in which the property had the HVAC updated on the statement of value.</i>	Yes	No			
Has the insured installed appliances for tenant use in any of the properties:	Yes	No			
Would the insured like to cover appliances installed by them in their properties: <i>Appliances are covered for properties with more than 4 units. Basic coverage provided is for equipment that is used to operate the home: Furnace, water heater and permanent AC. If yes, please be sure to indicate on the statement of value the value of business personal property (appliances) for each home.</i>	Yes	No			



## Section Five – Vacant Homes

Are all vacant homes monitored:	Yes	No
Please describe process / frequency of checking on properties:		
What are the security procedures for vacant homes:		
Are vacant homes winterized:	Yes	No
What does the winterization process entail:		
After a tenant vacates a home are they renovated if necessary:	Yes	No

## Section Six – Loss History

Please provide a detailed loss history for the past three years. *(An official loss report from former insurance companies preferred)* We will not be able to provide a quote without an understanding of past losses.

If no losses, please check this box: \_\_\_\_\_

Provide further detail on all losses:	
Specify the properties where losses occurred:	



## Section Seven - Coverage

What is the desired property deductible per loss per property for the insured: (Please indicate if multiple options are requested)  <i>Wind and hail losses will have a different deductible structure which will be indicated in the quote.</i>	\$1,000
	\$2,500
	\$5,000
	\$10,000
	\$25,000
What will be the property limit required for the program? <i>Coverage states the limit acts as blanket max limit for each property to be allowed into the program without further review. Each property is insured to the limit stated on the statement of value.</i>	\$500,000
	\$1 million
	Other: \$
What limits of liability does the insured require:	\$
Would the insured be interested in purchasing any of the additional coverage options:	Earthquake
	Flood
	Excess Liability

## Section Eight – Signatures & Guarantees

I represent and warrant that the statements made in this application are true to the best of my knowledge, information and belief and that I am fully authorized to sign this application on behalf of:

Agency Name:	
Agency Representative Name:	
Agency Representative Title:	
Agency Representative Signature:	
Date:	