Name:	Class:
Ivame.	Class.

Homeowners Insurance

Numeric Response

1. When owning a home, you will likely purchase homeowners insurance. Insurance companies use the amount of coverage on your home to calculate other coverages such as a garage, content, or loss of use. The formula used for various coverages is shown below:

Amount of Coverage = Percent x Amount of Coverage on Home

The Booth's home has a replacement value of \$253,891. They are insuring the home for 83% of the replacement cost. What is the amount of their insurance coverage? Express your answer as a dollar amount to the nearest cent.

2. When owning a home, you will likely purchase homeowners insurance. Insurance companies use the amount of coverage on your home to calculate other coverages such as a garage, content, or loss of use. The formula used for various coverages is shown below:

Amount of Coverage = Percent x Amount of Coverage on Home

The Christian's home has a replacement value of \$280,557. They are insuring the home for 91% of the replacement cost. What is the amount of their insurance coverage? Express your answer as a dollar amount to the nearest cent.

Amount of Coverage =	• Percent	X	Amount of	Coverage or	n Home
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Coverage	Percent of Coverage
Personal Property	55%
Loss of Use	20%
Garage and Other Structures	11%

The Wolf's home has a replacement value of \$161,524. They are insuring the home for 87% of the replacement cost. According to the above information, what is the amount of coverage for personal property? Express your answer as a dollar amount to the nearest cent.

4. When owning a home, you will likely purchase homeowners insurance. Insurance companies use the amount of coverage on your home to calculate other coverages such as a garage, content, or loss of use. The formula used for various coverages is shown below:

Amount of Coverage = Percent x Amount of Coverage on Home

Coverage	ALT IN	Percent of Coverage
Personal Property	hundred	53%
Loss of Use		15%
Garage and Other Structures		13%

The Paiz's home has a replacement value of \$186,617. They are insuring the home for 89% of the replacement cost. According to the above information, what is the amount of coverage for personal property? Express your answer as a dollar amount to the nearest cent.

Amount of Coverage =	= Percent	Х	Amount of	Coverage of	n Home
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Coverage	Percent of Coverage
Personal Property	53%
Loss of Use	15%
Garage and Other Structures	13%

The Platt's home has a replacement value of \$186,674. They are insuring the home for 94% of the replacement cost. According to the above information, what is the amount of coverage for personal property? Express your answer as a dollar amount to the nearest cent.

6. When owning a home, you will likely purchase homeowners insurance. Insurance companies use the amount of coverage on your home to calculate other coverages such as a garage, content, or loss of use. The formula used for various coverages is shown below:

Amount of Coverage = Percent x Amount of Coverage on Home

Coverage	Percent of Coverage
Personal Property	56%
Loss of Use	20%
Garage and Other Structures	15%

The Wolf's home has a replacement value of \$209,168. They are insuring the home for 90% of the replacement cost. According to the above information, what is the amount of coverage for garage and other structures? Express your answer as a dollar amount to the nearest cent.

Annual Premium for Brick Homes							
Coverage		Fire Protection Class					
(max \$)	1-6	7-8	9	10	11		
\$50,000	135	165	235	265	315		
60,000	145	181	258	286	340		
70,000	159	197	278	314	370		
80,000	173	216	305	342	407		
90,000	186	233	335	369	439		
100,000	200	256	361	402	478		
110,000	218	276	397	434	516		
120,000	237	300	432	473	557		

Amount of Coverage = Percent x Amount of Coverage on Home

The Platt's have a brick home that has a replacement value of \$79,626 and is insured for 82%. They live in an area that has been designated fire protection class 10. Using the information above, what is the annual premium for coverage of their house?

Annual Premium for Brick Homes							
Coverage		Fire Protection Class					
(max \$)	1-6	7-8	9	10	11		
\$80,000	176	264	392	408	496		
90,000	193	287	431	444	545		
100,000	210	312	474	483	594		
110,000	231	336	511	531	641		
120,000	249	369	551	584	705		
130,000	271	398	600	630	775		
140,000	298	429	654	680	852		
150,000	321	467	706	748	920		

Amount of Coverage = Percent x Amount of Coverage on Home

The Platt's have a brick home that has a replacement value of \$137,491 and is insured for 91%. They live in an area that has been designated fire protection class 10. Using the information above, what is the annual premium for coverage of their house?

Homeowners Insurance Answer Section

NUMERIC RESPONSE

1. ANS: 210,729.53

PTS: 1

2. ANS: 255,306.87

PTS: 1

3. ANS: 77,289.23

PTS: 1

4. ANS: 88,027.24

PTS: 1

5. ANS: 93,000.99

PTS: 1

6. ANS: 28,237.68

PTS: 1

7. ANS: 314

PTS: 1

8. ANS: 630

PTS: 1