



March 18, 2015

Mobile and Manufactured Home Owners Could See Higher Insured Values

In 2010, Citizens Property Insurance Corporation began issuing renewal insurance policies for actual cash value (ACV) rather than replacement cost for mobile and manufactured homes built prior to 1994. This change significantly reduced insurance coverage for thousands of affected mobile and manufactured home owners in Florida.

In testifying before the Citizens Property Insurance Corporation Consumer Services Committee, FMHA Executive Director, Jim Ayotte stated, "Reductions in insured values for mobile and manufactured homes will be devastating to Florida homeowners and the industry." The industry's efforts resulted in Citizens re-instating the availability of insurance coverage for attached structures, such as carports and screened rooms. Today, Citizens has gone a step further by allowing different valuation methods that will result in increased insured values for mobile manufactured homes built prior to 1994.

Citizens will now accept MCB® cost estimator and e2Value® cost estimator along with its standard 360Value® cost estimator. Changes in valuation will be applied immediately and may affect premiums. Citizens is also reminding policyholders that they can insure their home for 25 percent more than its estimated value.

In a statement issued on March 17, 2015, [\[click here\]](#) Christine Ashburn, Citizens Vice President of Communications, Legislative and External Affairs, stated, "We want customers to have the right amount of coverage for their homes." and "We urge customers to connect with their agents, who are in the best position to determine what's right for their customers."