

# HOME INSURANCE RATES ARE SKYROCKETING IN FLORIDA.

## HERE'S WHY.

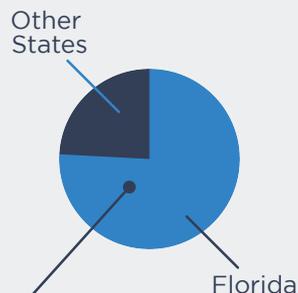


Despite legislative reforms passed during the 2021 Legislative Session, Florida's homeowners have continued to see **dramatic property rate increases**. At the same time, the insurance industry is losing billions to unnecessary lawsuits from third-party contractors. In the first three quarters of 2021, financial results show that property insurers had **\$1.22 billion in underwriting losses**.<sup>1</sup>

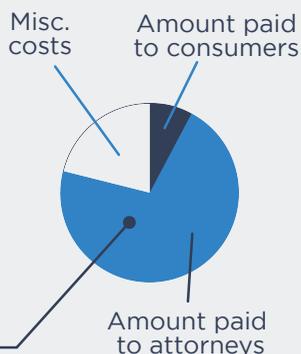
So, what does this have to do with your property insurance rates going up? **Everything.**

Florida's insurance marketplace has been plagued by unscrupulous cottage industries **whose business model is capitalizing on consumers' insurance policies**. Bad actors in the construction, roofing, public adjusting, and legal industries have used abusive solicitation and marketing tactics to manipulate the claims process for their benefit.

Only **8.15%** of all U.S. homeowner claims were opened in Florida in 2019. Yet, Florida accounted for **more than 76 percent** of property claim lawsuits in the U.S.<sup>2</sup>



Between 2013 and 2020, Florida's property insurers paid out fifteen billion in claims costs. Only eight percent of that was paid to consumers, while **71% was paid to attorneys**.<sup>3</sup>



In 2020, Florida's homeowners paid **\$651 more** than people in nearby states like Georgia and Alabama. This year, that gap is projected to **grow to \$866**.

Total Lawsuits vs. FL Direct Premiums Written (2013-2020)



The cost of bad actors and third parties filing false or inflated insurance claims is passed along to all of us.

**Tasha Carter**  
Insurance Consumer Advocate



If you're one of the thousands of homeowners in Florida who can't afford property insurance increases, **NOW** is the time to tell your elected officials to **ACT**.

1. Guy Carpenter Industry Financial Reporting  
2. National Association of Insurance Commissioners (NAIC) Market Conduct Annual Survey (MCAS) Report

3. Florida's P&C Insurance Market: Spiraling Towards Collapse  
4. Citizens Litigation Compared to the Florida Market  
5. Insurance Information Institute