

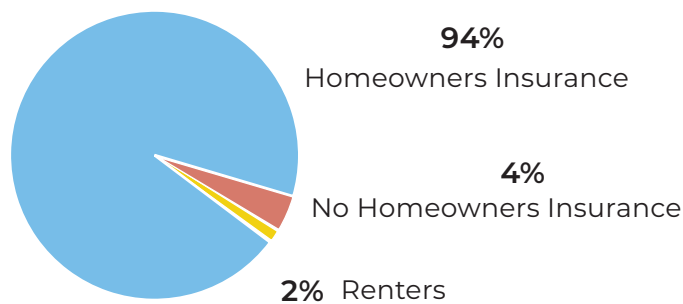
# Monroe County Homeowners Insurance Consumer Survey Report



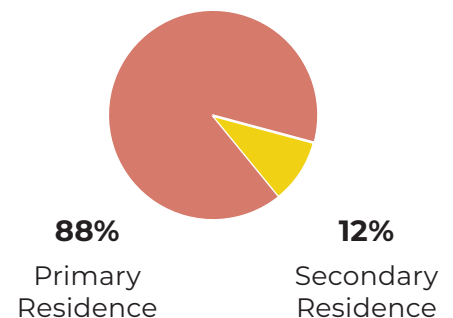
As Florida's Insurance Consumer Advocate, I created a consumer survey to hear directly from Monroe County residents on how they have been impacted by the changes in the homeowners insurance market. Consumers' feedback is important to me and will help me develop legislative changes to improve the homeowners insurance market in Monroe County.

The survey was available online and distributed to Monroe County residents with the assistance of local stakeholders. This report illustrates the responses I received from 622 Monroe County residents during a two-week period in November 2023.

## Insurance Status of Monroe County Residents



## Property Type



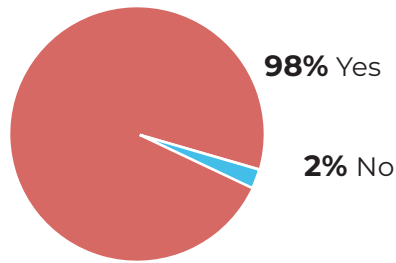
## Monroe County Residents Main Concerns Regarding Insurance:

(RESPONDENTS WERE ABLE TO SELECT MULTIPLE CONCERNS.)

- 96% Affordability of Insurance
- 64% Homeowners Insurance Being Canceled or Non-Renewed
- 49% Availability of Insurance
- 32% Affordability of Mortgage Payment
- 30% Purchasing Flood Insurance
- 10% Additional Concerns

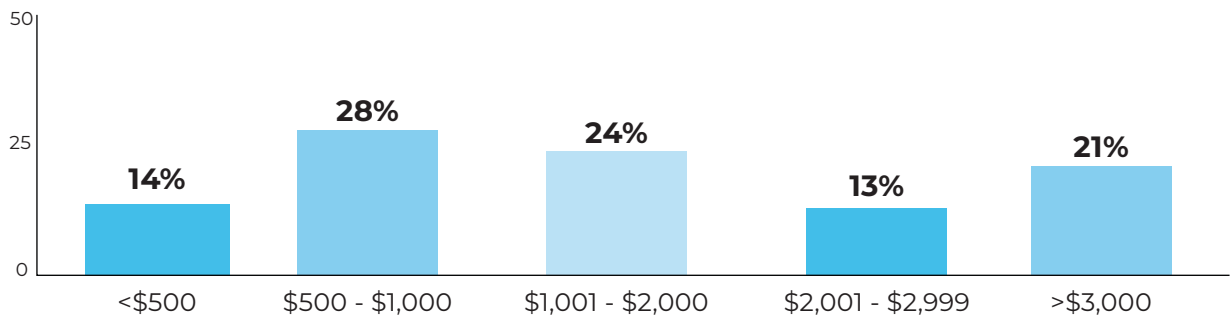
## INSURANCE PREMIUMS & MORTGAGE PAYMENTS

### Experienced an Insurance Premium Increase in the Past 3 Years



**58%**  
of the Insurance Premium  
Increases Were **More Than \$1,000**

### Amount of Insurance Premium Increase



### Monroe County Residents With a Mortgage Lender

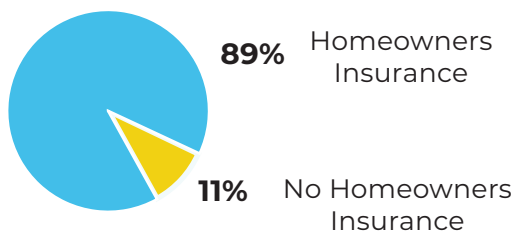


**60%** Mortgage Lender  
**40%** No Lender

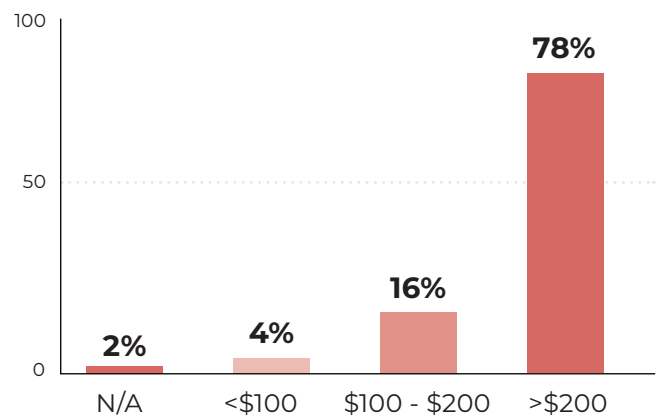
**65%**

of Residents who Have a  
Mortgage, Have Insurance  
Premiums Included in Their  
Mortgage Payment

### Insurance Status of Residents Without a Mortgage Lender:



### Mortgage Payment Increase Due to Insurance Premium Increase

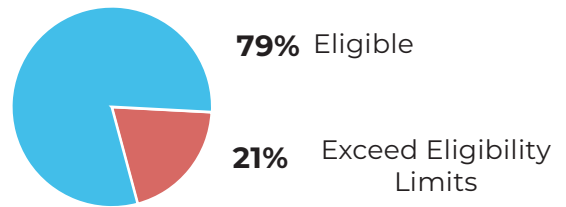


## CITIZENS PROPERTY INSURANCE CORPORATION

### Monroe County Residents with a Citizens Insurance Policy

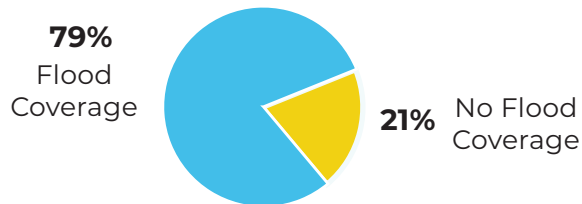


### Homes That Exceed Eligibility Limits for Citizens

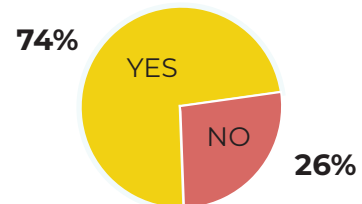


## FLOOD INSURANCE

### Monroe County Residents with Flood Insurance Coverage



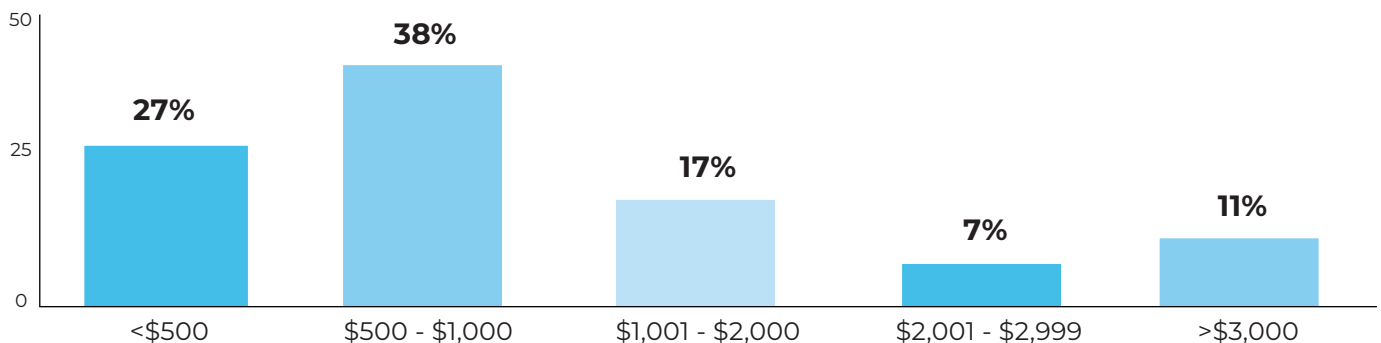
### Purchased Flood Insurance Before the Citizens Requirement



**36%**

Residents Added Contents Coverage Due to the Citizens Requirement

### Amount of Flood Insurance Premium Increase with Contents Coverage

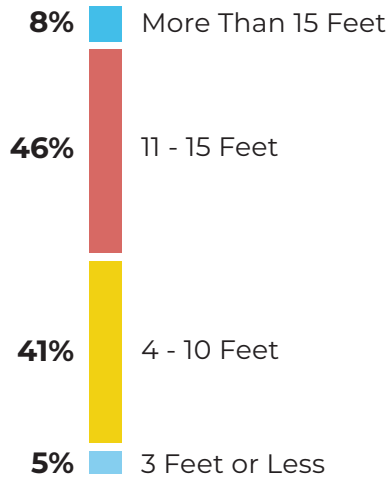


## HOME ELEVATION

**72%**

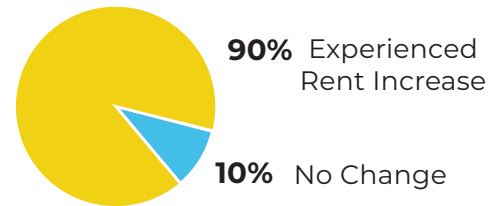
of Monroe Residents Surveyed have Homes that are Elevated Above the Flood Plain

### Amount of Elevation

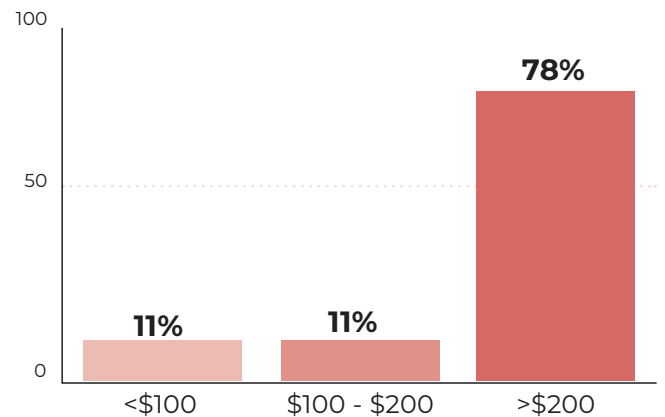


## RENTER RESPONSES

### Increased Rent Due to Increased Insurance Premium



### Amount of Rent Increase



### Additional Concerns Submitted by Monroe County Residents:

- ▶ Lack of exemption in Citizens Flood Insurance requirement for homes that are elevated.
- ▶ Fear of being priced out of living in Monroe County/Having to relocate from their lifelong home.
- ▶ Feel personally responsible for pricing out their hardworking tenants in rental homes due to increased insurance premiums.



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