THE HIPPO NEW HOMES INSIGHT REPORT

SUMMARY OF KEY FINDINGS



92% of new construction homebuyers would use savings from home insurance to invest in home upgrades or additions.



28% of new construction homeowners would use newhome-specific insurance savings for energy efficiency upgrades and 10% for exterior upgrades.



Only **6%** of new construction homeowners indicated they'd use insurance savings to pay off another debt.



18% of new construction homeowners chose their insurance provider based on their builder's recommendation.



53% of new construction homeowners selected their insurance provider based on recommendations from their real estate agent.



67% of new construction homeowners considered at least three homeowner's insurance providers before making a decision.



97% of new construction homeowners shop around before choosing a homeowner's insurance provider, but 3% do not compare providers at all.



New construction homeowners emphasize brand reputation (45%) and total premium (44%) in their insurance provider decision-making.



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