Verisk™

ClaimSearch® Trends Report

2024 Year-end Analysis

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Introduction and summary

The ClaimSearch Trends report leverages data sourced from our ClaimSearch platform, the world's largest database of property & casualty claims. This end-of-2024 version of the report examines:

- Claim trends for the following policy types: Personal auto, homeowners, workers compensation, commercial auto, commercial property and general liability.
- Major natural catastrophes and severe weather including Hail and the active 2024 hurricane season.
- The claim history trends observed during past wildfires and what to expect from the recent Los Angeles wildfires.
- Personal auto theft-driven claim activity, which is on a declining trend, and some emerging car theft trends.
- Personal auto bodily injury (BI) related suspicious claim rates and lawyer-involved rates, given the high cost of BI claims.

Claim volume trends

Figure 1 shows claim volume trends for the largest policy types.

Personal auto claims volume reached a high of 32 million in 2022. Since then, that volume decreased in each subsequent year, with a total decrease of 5% to 30.4 million in 2024.

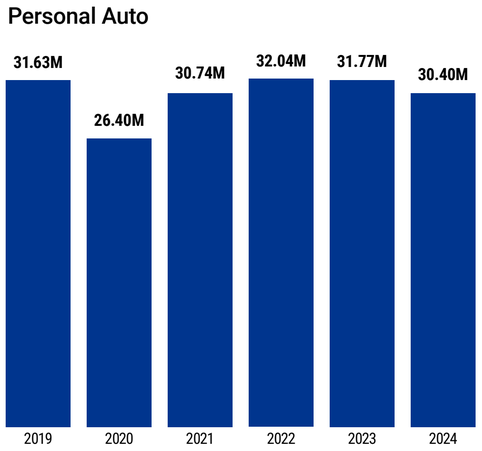
In 2024, homeowners claims volume reached the highest level in the six-year period considered, although the increase from 2023 was just less than 1% (from 5.28 million to 5.33 million).

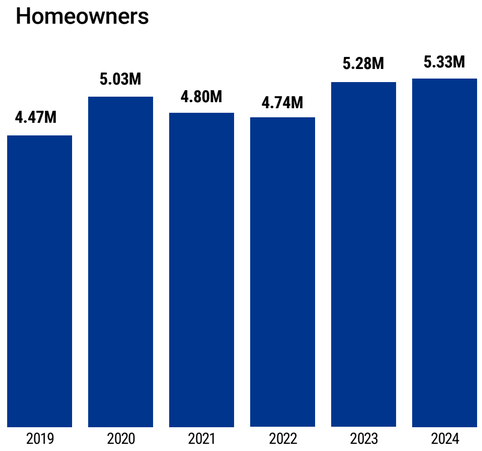
The strongest trend is the continued increase in Commercial Auto claims volume, which has risen at a steady pace for a total increase of 44% since 2020—from 1.26 million to 1.82 million.

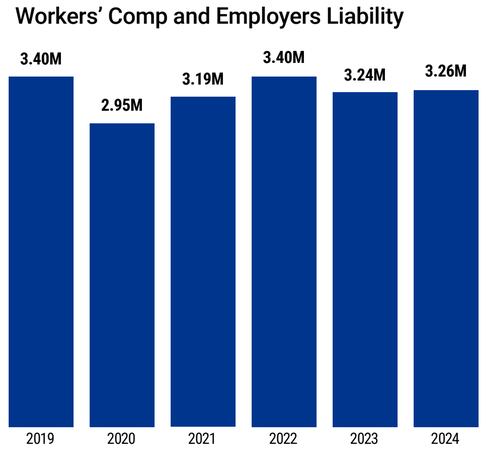
Workers' comp, general liability, and commercial property claim volume has been relatively steady over the past four years, with some expected statistical variation.

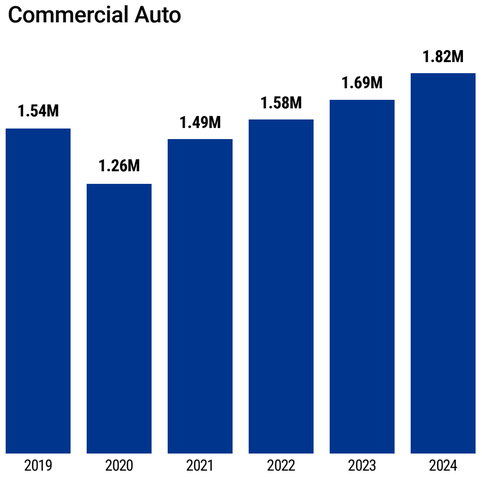
Figure 1:

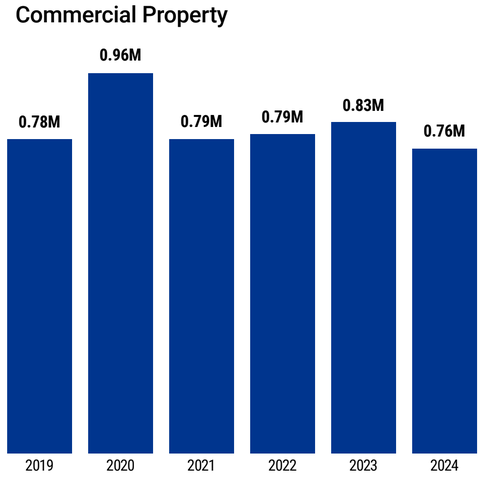
Claim Volume Trends (2019 - 2024)

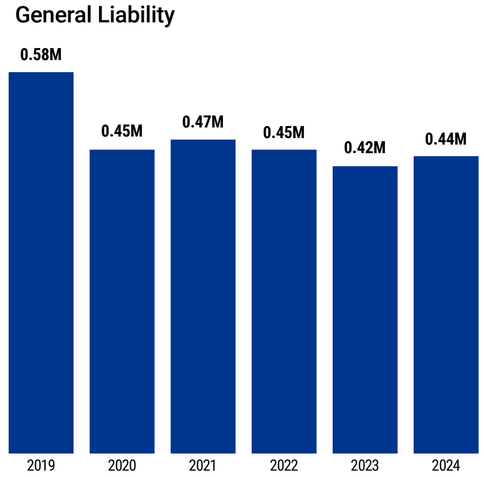












Vehicle theft

Personal auto theft had risen steadily over the five-year period 2019-2023, as shown in **Figure 2**. In 2024, the trend reversed with a significant drop of 24% from 2023.

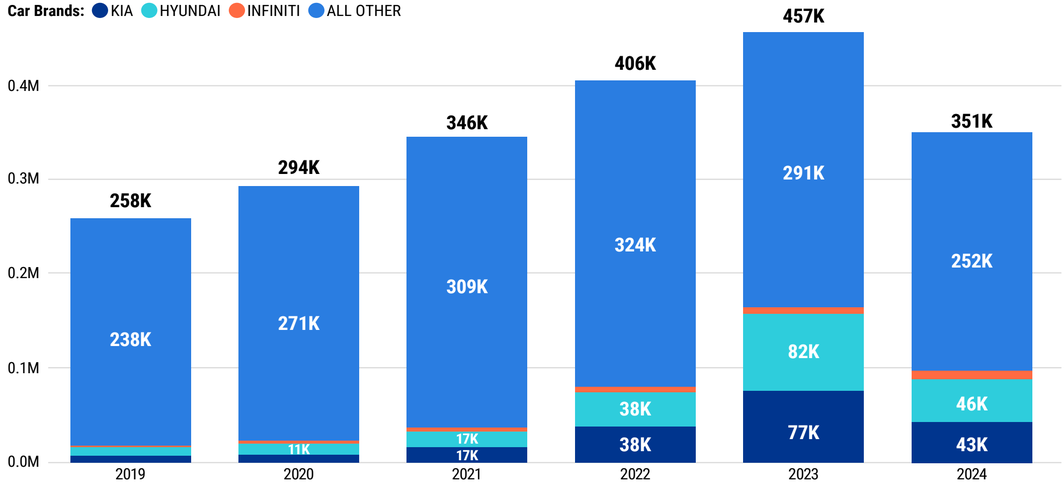
Previous reports have addressed the increasing trend in auto thefts between 2019 and 2023: the particularly strong uptick in Hyundai and Kia thefts—so much so that those two brands accounted for 35% of all personal auto theft claims in 2023. This trend also reversed such that Kia and Hyundai thefts constituted "only" 25% of car thefts in 2024.

As with our previous analysis on this topic, we wanted to ensure that a change in the number of vehicles doesn't confuse the theft trends. We therefore looked at the ratio of thefts to collisions by brand in **Figure 3**. Again, we see quite conclusively that the rapid uptick in this ratio for Kias and Hyundais between 2019 and 2023 reversed sharply in 2024.

We also note that Infiniti thefts have been on a strong increasing trend, surpassing Kias and Hyundais, though because there are much fewer Infinitis in general, they don't account for the same volume of claims.

Figure 2:

Total Thefts by Brand by Received Year



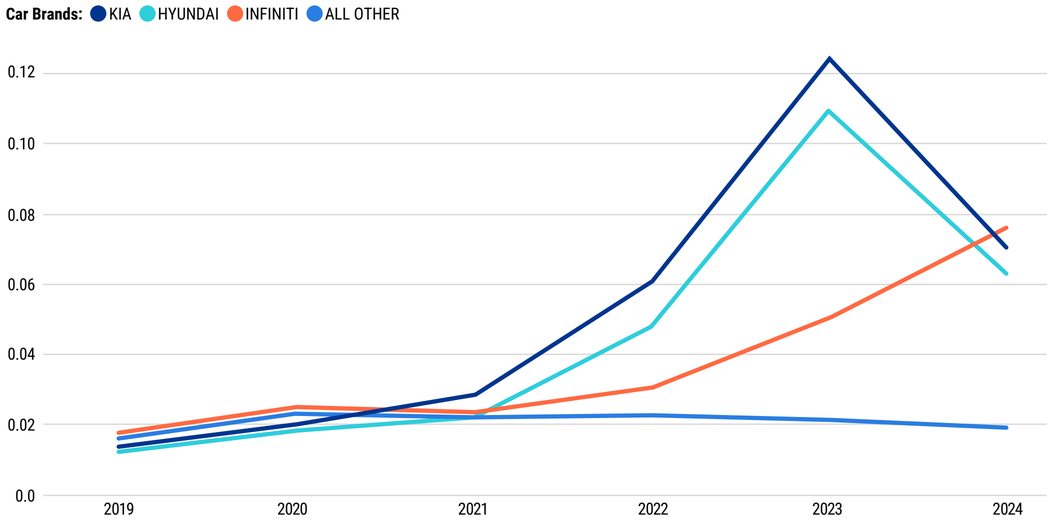


Figure 3:

Auto Theft Collision Ratio by Received Year

Infiniti car theft by state and ZIP

In 2024, Infiniti car thefts relative to collision were the highest in Washington DC, Maryland, and California, where the theft-to-collision ratio more than doubled from the previous year (**see Figure 4**). The next highest Infiniti theft levels were in Tennessee. The previous year, Tennessee had by far the highest theft-to-collision ratio for Infiniti cars, but thefts decreased by 42% from 2023 to 2024.

Looking more granularly by ZIP code (**see Figure 5**):

- Seven of the top 10 are in the San Francisco Bay Area in California
- In particular, Oakland has four of the top 10 ZIPs
- Memphis, Tennessee has three ZIPs, including the most risky

Figure 4:

Infinity Auto Theft-to-Collision Ratio

In this chart, darker colors indicate higher theft to collision ratios.

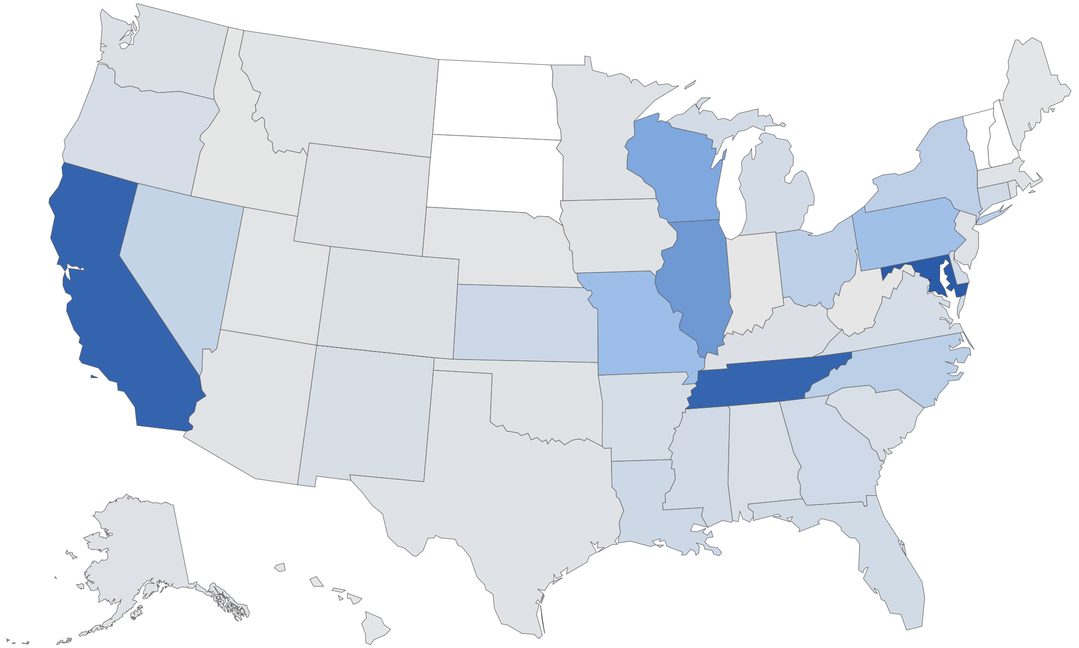


Figure 5:

Infinity Auto Theft by ZIP Code

Rank	Zip code	City	Theft to Collision Ratio
1	38119	Memphis, TN	6.50
2	94531	Antioch, CA	5.80
3	94602	Oakland, CA	4.33
4	94605	Oakland, CA	4.25
5	38116	Memphis, TN	3.75
6	95148	San Jose, CA	3.67
7	94134	San Francisco, CA	3.33
8	38125	Memphis, TN	3.20
9	94619	Oakland, CA	2.60
10	94611	Oakland, CA	2.57

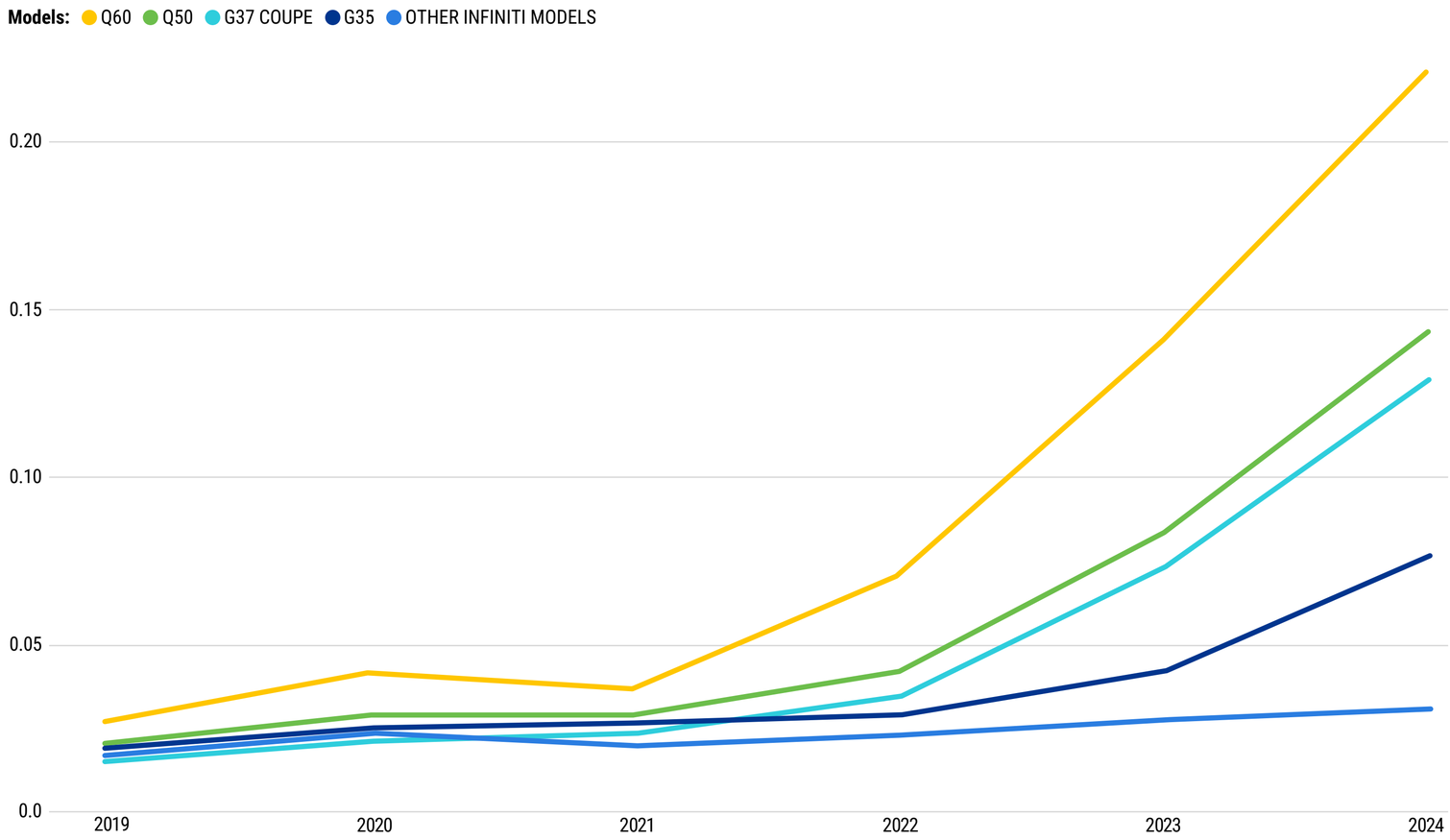
Infiniti car theft by model

For Infiniti models, the Q60 stands out with the highest theft-to-collision ratio as shown in **Figure 6**. The models with significant increases in thefts in 2024 were the Q60, Q50, G37 Coupe, and G35.

The reason for the high theft rate could be videos circulating on social media platforms explaining how to steal certain models of Infiniti and Nissan cars. Auto theft detectives say the online instructions are relatively easy to follow, and with a device meant for professional locksmiths, they enable thieves to create new electronic keys to unlock and start the cars in minutes. Why street takeover thieves prefer Infinitis – *NBC Los Angeles*.

Figure 6:

Infiniti Models — Theft-to-Collision by Received Year



Natural catastrophes and severe weather events

Homeowners hail

A few of our previous reports have delved into the increase in hail claim volume. Our year-end 2023 report showed that 2023 had much higher hail volume than any of the previous four years, and this is reiterated in **Figure 7**, which shows that 2023 had 0.82 million claims—53% more than any of the previous four years.

The dark blue bars in the figure show the volume for the first half of each year, and the lighter blue the volume in the second half. **Figure 7** also shows that after the first half of the year, 2024 was on track to exceed even the high hail claim volume of 2023. Fortunately, hail activity was quieter in the second half of 2024, so that the year ended with 0.75 million claims, 9% less than in 2023.

Even this lower level is still 30% higher than any of the other years in the 2019-2022 period, suggesting these high hail claim volumes could be becoming the norm.

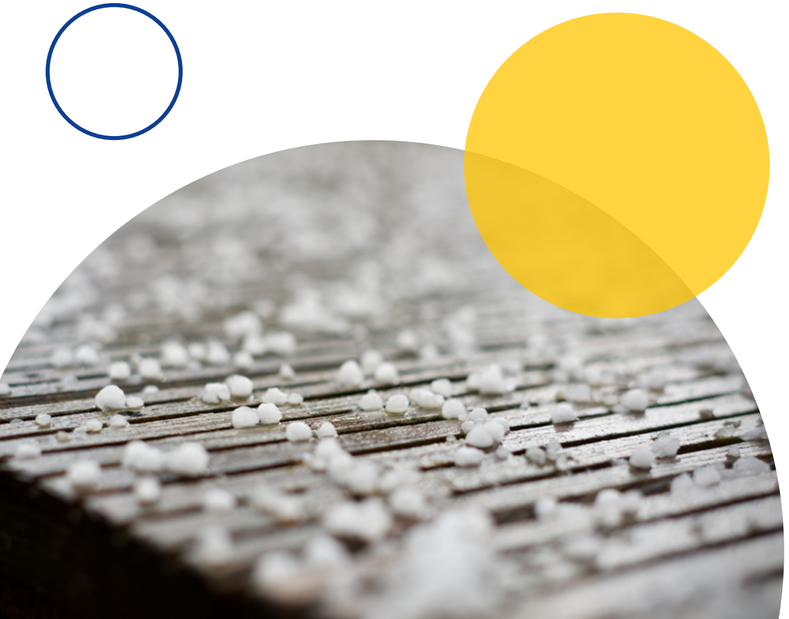
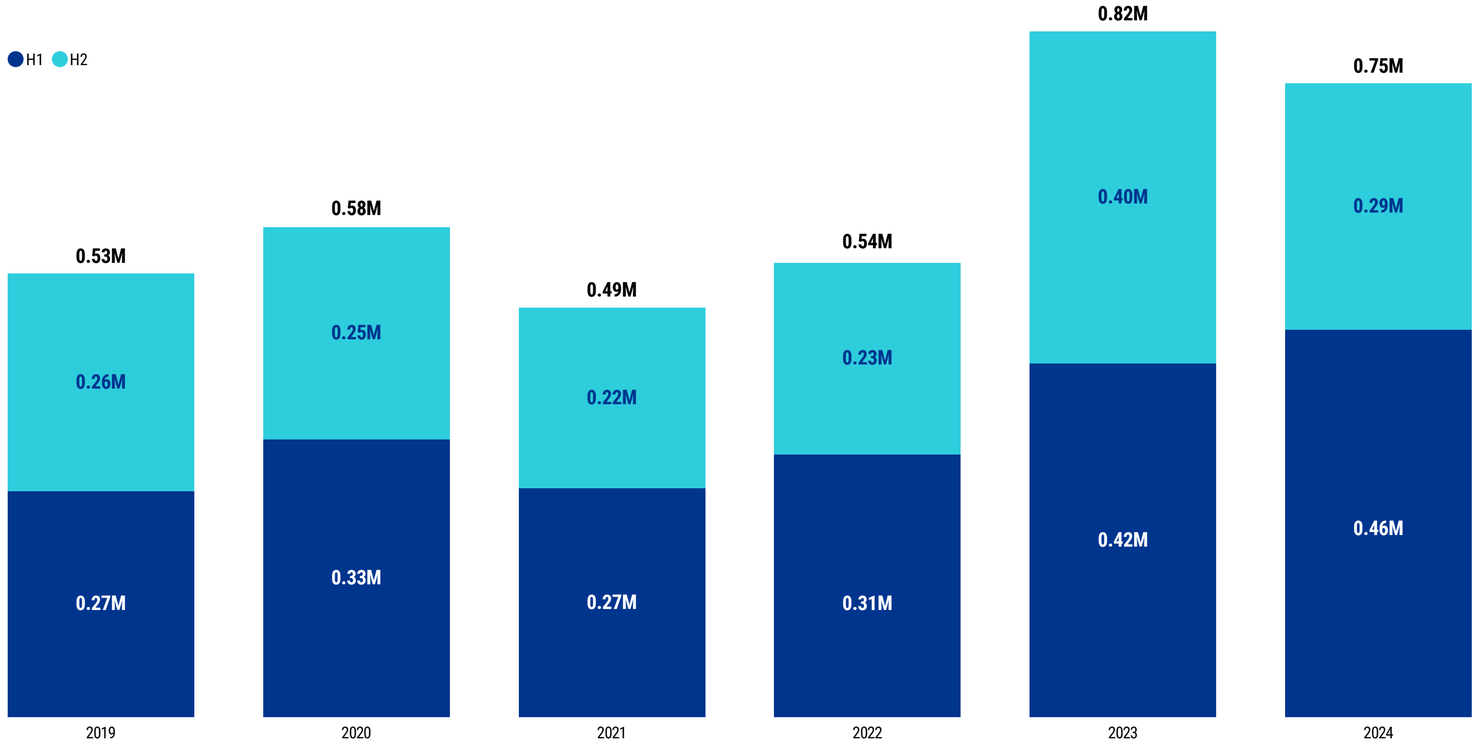


Figure 7:

Homeowners Hail Claim Volume (2019-2024)



Hurricanes

The 2024 Atlantic hurricane season was among the most expensive on record, behind only 2017 when three very damaging hurricanes, Harvey, Maria, and Irma, all made landfall with estimated costs* exceeding $300 billion.

Five hurricanes that each caused $1 billion or more in damage made landfall in the US in 2024: Beryl, Debby, Francine, Helene, and Milton. Billion-Dollar Weather and Climate Disasters | National Centers for Environmental Information (NCEI)

The claims volumes for the three largest of these (Helene, Milton, and Beryl) are shown in **Figure 8**, with claims from Hurricane Ian—which caused losses estimated to exceed $100 billion in 2022—also shown to provide perspective. The volumes shown span from the two days preceding landfall to a week after. To enable an apples-to apples comparison, the dark blue bars show the claims received within 75 days of landfall for each hurricane. The lighter bars show claims received after 75 days; naturally, there are many more of those received so far for Ian as more time has elapsed.

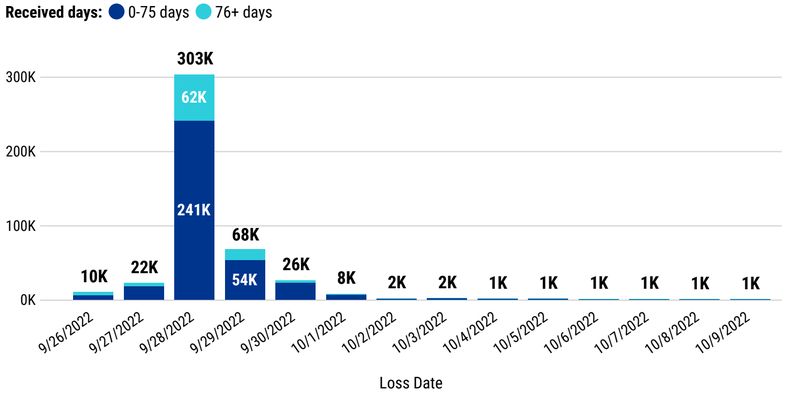
The figure shows that Helene was by far the most damaging hurricane in 2024, with around 350,000 excess claims received in the first 75 days after landfall, compared with 160,000 for Beryl and 180,000 for Milton. It also shows that Helene's claim volume slightly exceeds even the corresponding claim volume for Hurricane Ian of 340,000 excess claims.

*NOTE: *2024 Consumer Price Index adjusted cost*

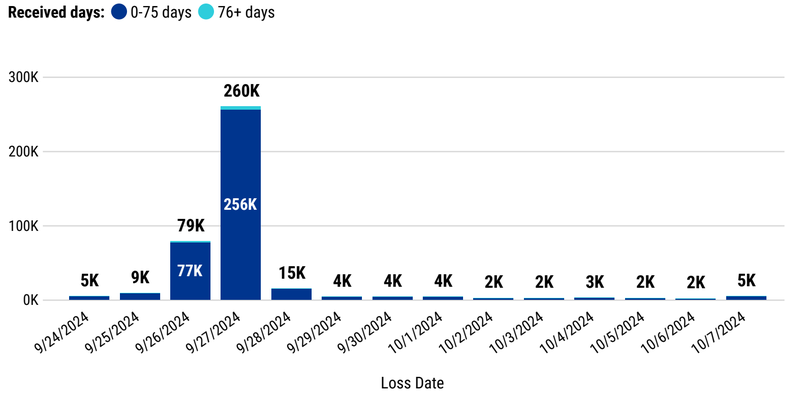
Figure 8:

2024 Atlantic Hurricane Season

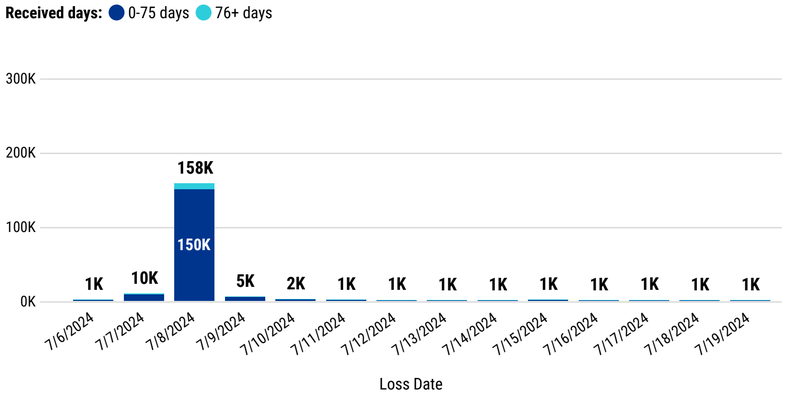
Ian Claim Volume



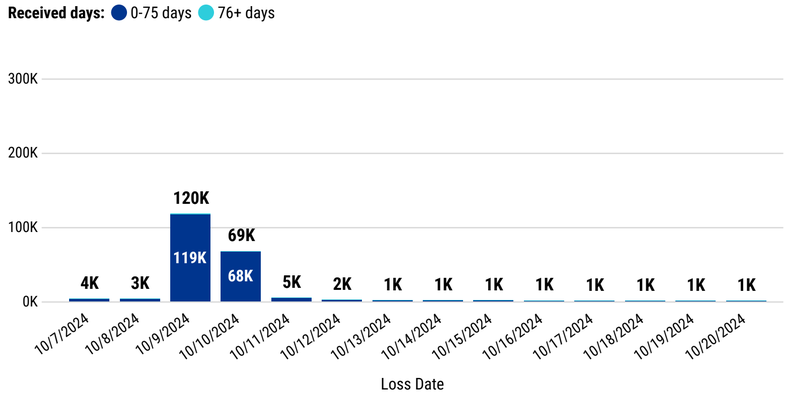
Helene Claim Volume



Beryl Claim Volume



Milton Claim Volume



Hurricane Helene

Hurricane Helene's outsized impact, quantified on the previous page, warrants a more detailed look.

Figure 9 shows the homeowners claim volume from Helene by day of loss and by state. Helene made landfall in Florida, and as shown, most of the claims received on September 26 were from Florida. However, the most claims came in the next day from Georgia, South Carolina, and North Carolina, which were devastated by winds and flooding.

More damage and claims were from areas to the right of the hurricane (**see Figure 10**). This is due to the phenomenon called the "dirty side" of a hurricane—the part of the storm that usually brings the highest impacts: the greatest winds, greatest tornado risk, and greatest storm surge and flooding. In the case of Atlantic hurricanes, which rotate counterclockwise, the "dirty side" is on the right, where the winds are moving in the same direction as the storm, combining their speeds.

Figure 9:

Hurricane Helene Claim Volume — Homeowners

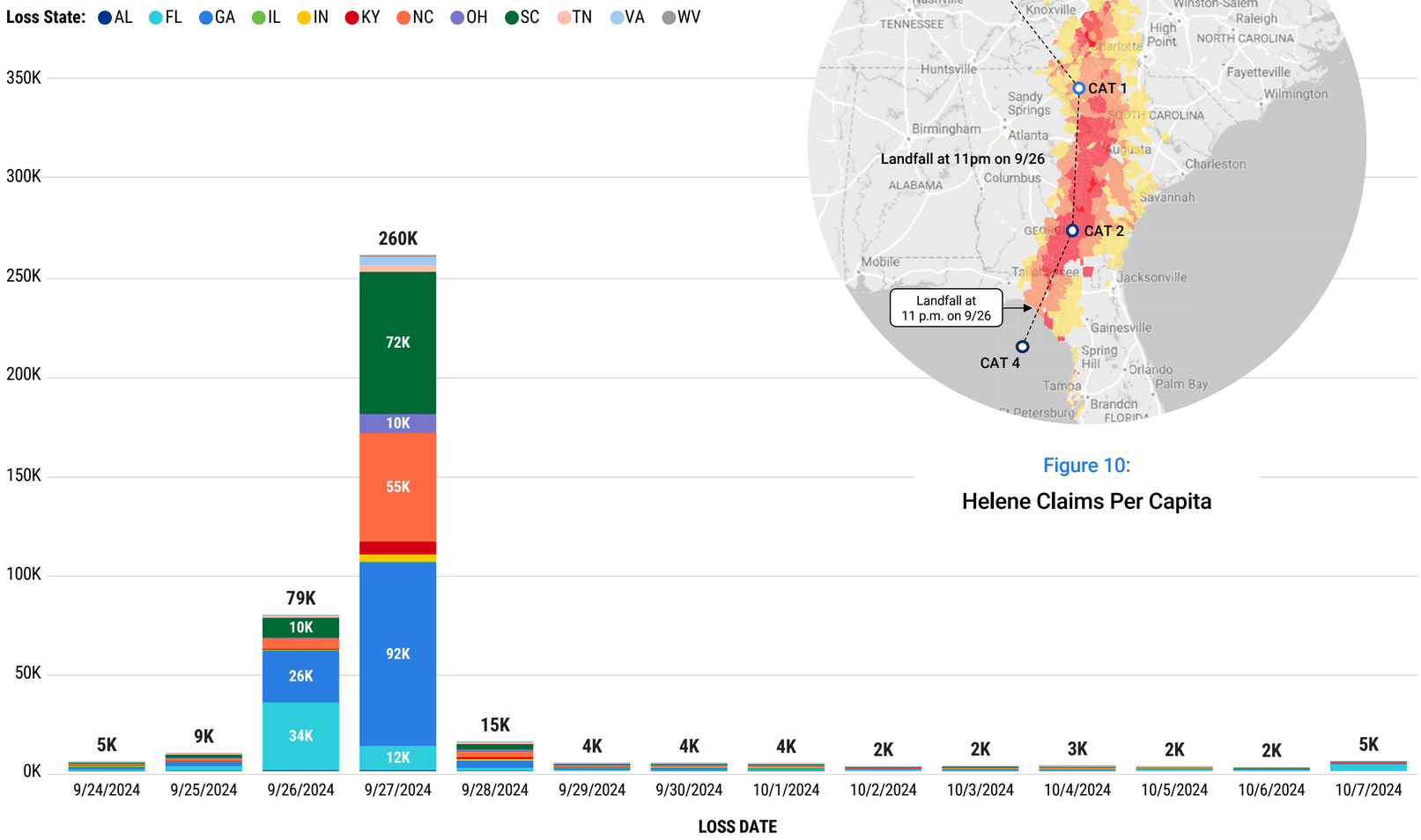


Figure 10:

Helene Claims Per Capita

Bomb cyclone – Pacific Northwest

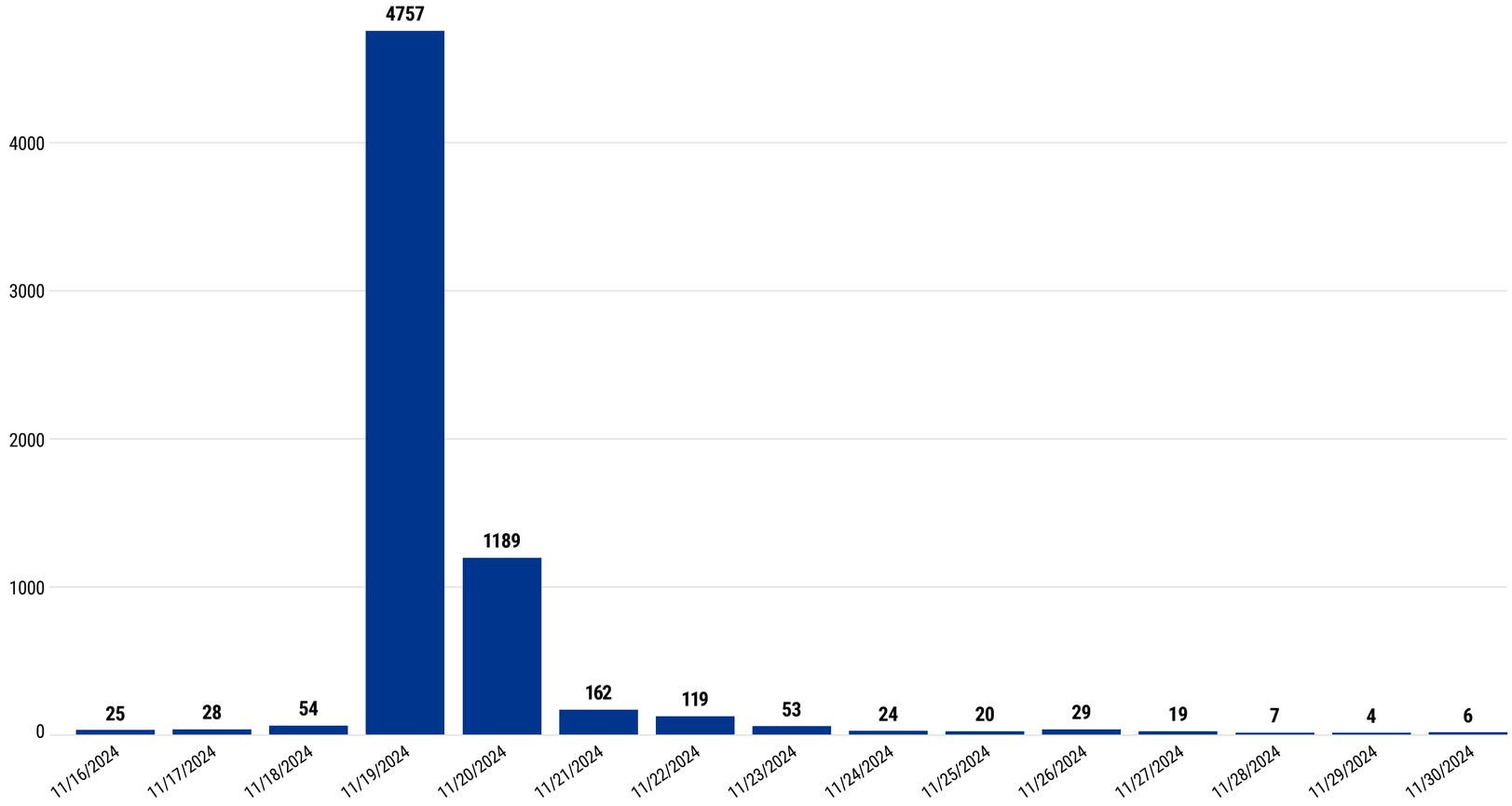
While Atlantic hurricanes get most of the press, another weather event worth noting is the bomb cyclone that hit the Pacific Northwest last year.

According to Verisk meteorologists, a cyclone rapidly intensified off the coast of the Pacific Northwest on November 19. Strong onshore flow occurred ahead of this cyclone, which led to an atmospheric river event for much of California, Oregon, and Washington on November 19-21. Heavy rain and strong winds battered the coastal areas of these states, leading to flooding and power outages. Hundreds of thousands of homes and businesses lost power in these states, with tree and property damage widespread. Nearly a foot of rain fell over parts of northern California, and wind gusts exceeded 80 mph over parts of Washington and Oregon.

Figure 11 shows that a total of around 6,000 wind-related claims were filed from the two days of the cyclone in Washington state November 19-20, 2024.

Figure 11:

Pacific Northwest Bomb Cyclone Washington State Wind Homeowners Claim Volume by Loss Date



2025 Los Angeles wildfires

The recent LA fires shocked the whole world with their magnitude, and though it was a 2025 event, we will address it in this report.

On January 7, 2025, two large wildfires (the Palisades and Eaton wildfires) erupted in Los Angeles. Due to a long dry spell (rain hadn't fallen in the region since May) and the strong Santa Ana winds, the fires spread rapidly and caused much damage.

The map in **Figure 12** shows the ZIPs from which homeowners claims have been received in the affected region of the recent LA fires. **Figure 13** also shows the average home prices in the most affected ZIP codes.

The highest homeowners claim volume per capita was from Altadena, California (median home value $1.3 million) and Pacific Palisades (median home value $3.2 million).

Figure 12:

LA Fires — Number of Claims by Population

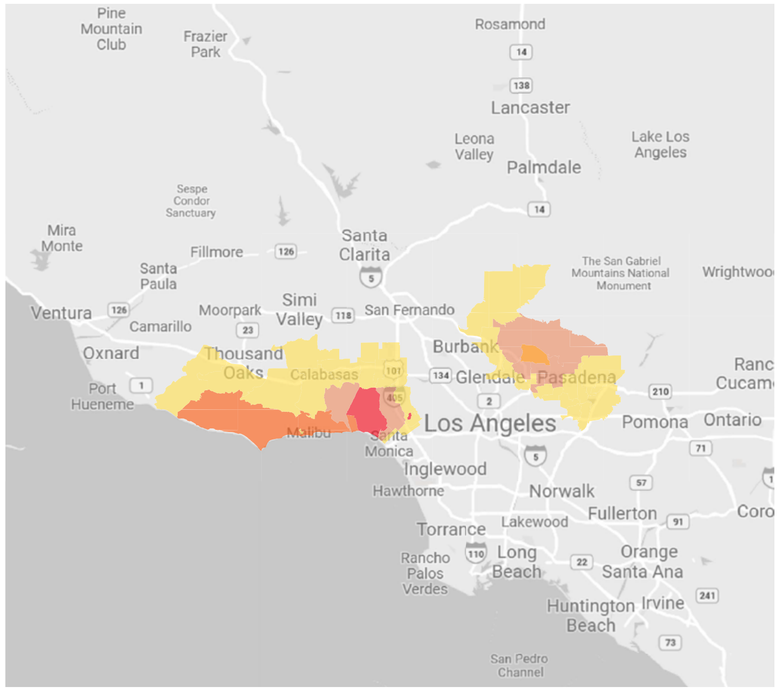


Figure 13:

LA Fires — Average Home Prices for Most Affected ZIP Codes

Zip code	Number of Homeowners Claims	City	Average House Price
91001	9955	Altadena	$1.3 million
90272	7114	Pacific Palisades	$3.2 million
91104	2906	Pasadena	$1.3 million
91107	1763	Pasadena	$1.3 million
90265	1586	Malibu	$3.5 million

Camp Fire (Paradise, California) vs. LA fires

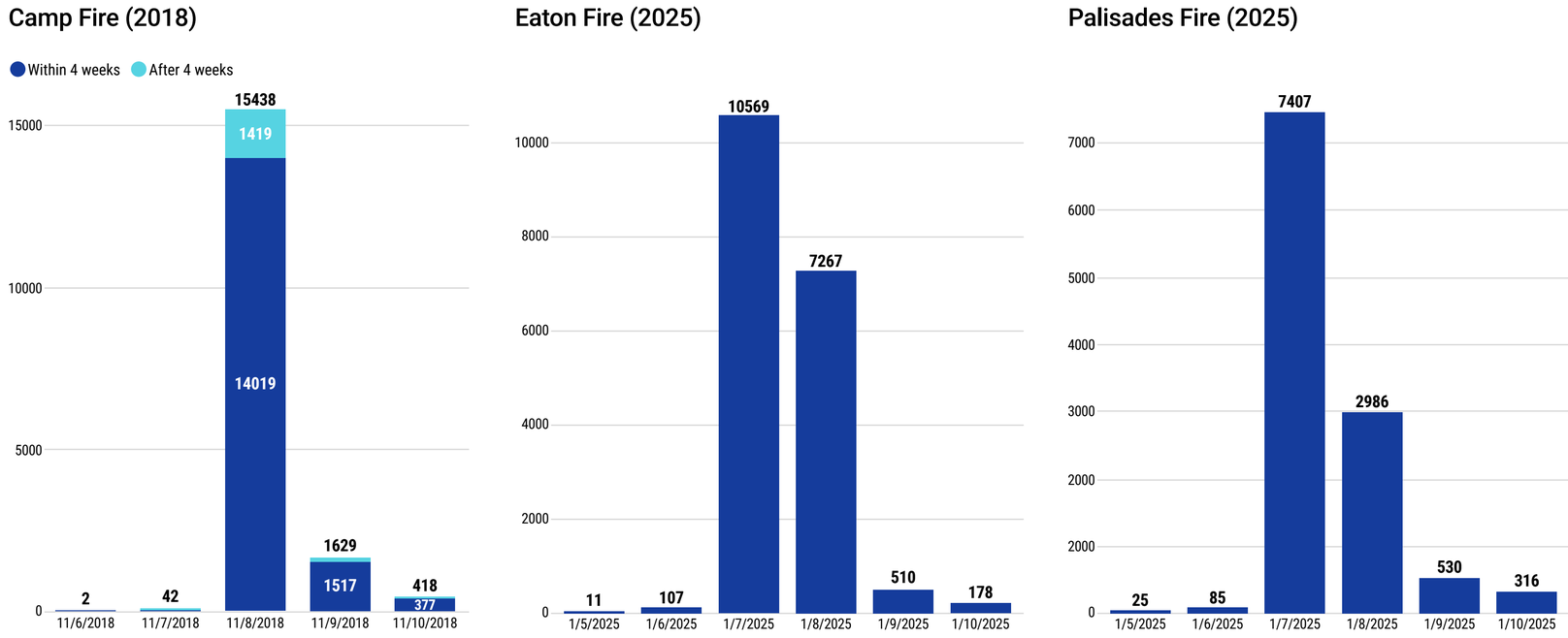
As with hurricanes, we looked to a similar recent wildfire event for perspective—in this case, the Camp Fire, which started November 8, 2018 and destroyed the city of Paradise in California. Given the recency of the LA fires, we compared claim volumes based on those received within four weeks of each event starting (**see Figure 14**).

The LA fires generated around 30,000 homeowners claim, almost double the number associated with the Camp Fire, which had around 16,000 claims that came in within four weeks of the fire starting.

The more critical difference is the values of the affected properties. As shown on the previous page, the average home prices in the Eaton Fire are around $1.3 million, while those in the Palisades Fire region are around $3 million. These are much higher than the average home price of $300,000 in Paradise, the town burned down by the Camp Fire in 2018. The insured losses therefore will be many times that of the Camp Fire.

Figure 14:

Claim Volume Comparison



Personal auto bodily injury

This section focuses on personal auto injury-related losses. It examines claims deemed "suspicious" in that they were flagged for further investigation. **Figure 15** shows suspicious claims by personal auto coverages as the rate per 1,000 claims.

Underinsured coverage has the highest rate of suspicious claims at 19 of every 1,000 claims in 2019-2023. Personal injury protection (PIP), uninsured coverages, and bodily injury (BI) coverages have the next-highest suspicious claim rates.

Underinsured auto insurance coverage helps pay for damages caused by an underinsured driver whose liability coverage limits are not high enough to cover the full cost of an accident. **Figure 16** shows that the volume of these claims is rising, having gone from a low of 195,000 claims in 2020 to 250,000 in 2023. (It can take a while to determine a claim to be "underinsured," so 2024 numbers are not included).

Figure 15:

Personal Auto Suspicious Claim Rate by Coverage per 1,000 Claims (2019–2023)

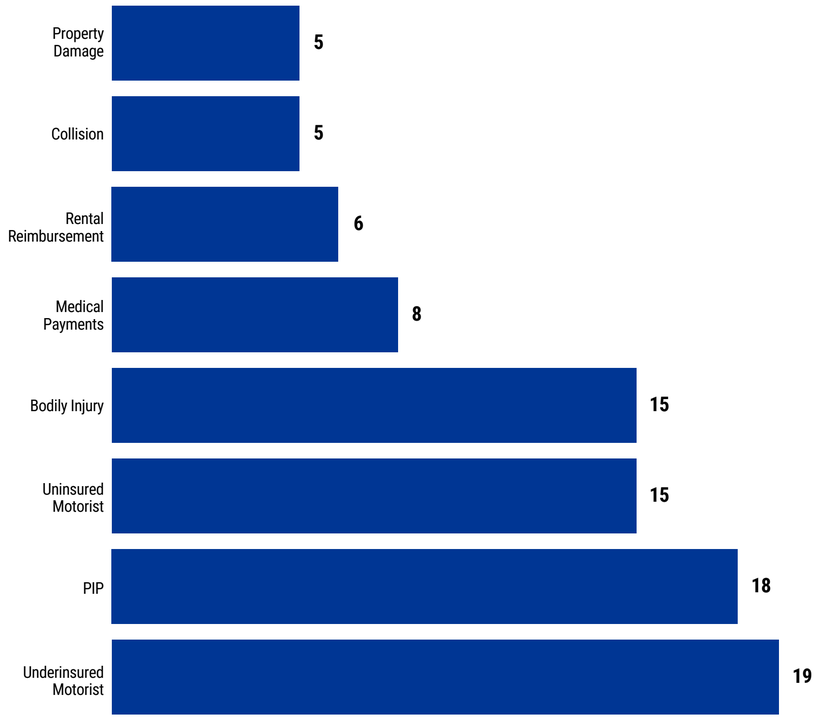
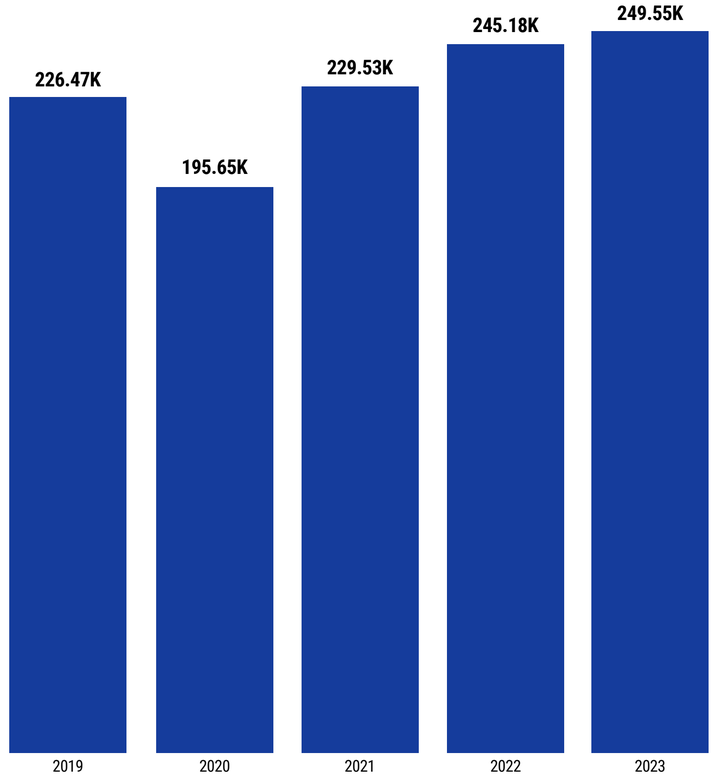


Figure 16:

Personal Auto Claim Volume — Underinsured



Suspicious claim rates

In this report, we will analyze bodily injury claims further, since they tend to be more complex, often involve medical and legal providers, and usually take longer to close. The suspicious claim rate for auto BI is 15 per 1,000 claims (**see Figure15 on previous page**).

The map (**see Figure 17**) shows the auto BI suspicious rate from 2019-2023 claims. The state of New York's suspicious claim rate is almost three times higher at 40 for every 1,000 claims. Next highest are in Illinois, Michigan, and Maryland at around 25 per 1,000 claims.

Notably, **Figure 18** shows that all the top 10 ZIP codes with the highest auto BI suspicious claim rates are in the boroughs of New York City—including six in Brooklyn and three in the Bronx. All have suspicious rates more than seven times higher than the national average.

Figure 17:

Personal Auto Bodily Injury Suspicious Claim Rate (2019–2023)

In this chart, darker colors indicate higher suspicious claim rates.

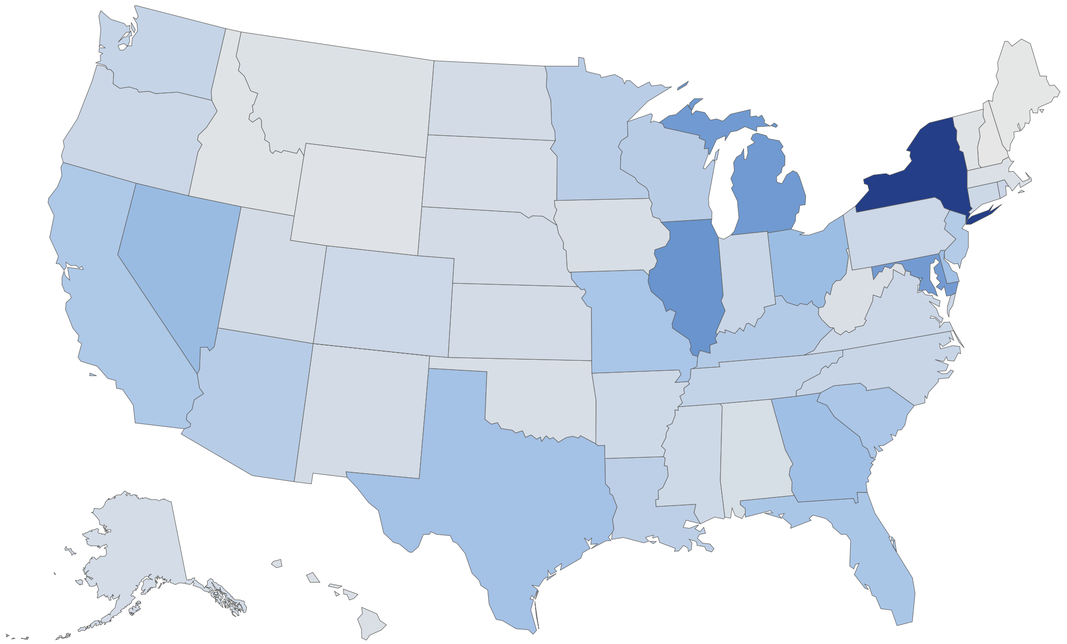


Figure 18:

Top 10 ZIP Codes with Highest Suspicious Claim Rates (per 1,000 claims)

Zip code	City	Suspicious Claim Rate
11236	Brooklyn, NY	174
10466	Bronx, NY	167
11420	S. Ozone Park, NY	161
10457	Bronx, NY	158
11212	Brooklyn, NY	154
11203	Brooklyn, NY	152
10467	Bronx, NY	137
11208	Brooklyn, NY	130
11207	Brooklyn, NY	124
11234	Brooklyn, NY	117

Suspicious BI claims by service provider types

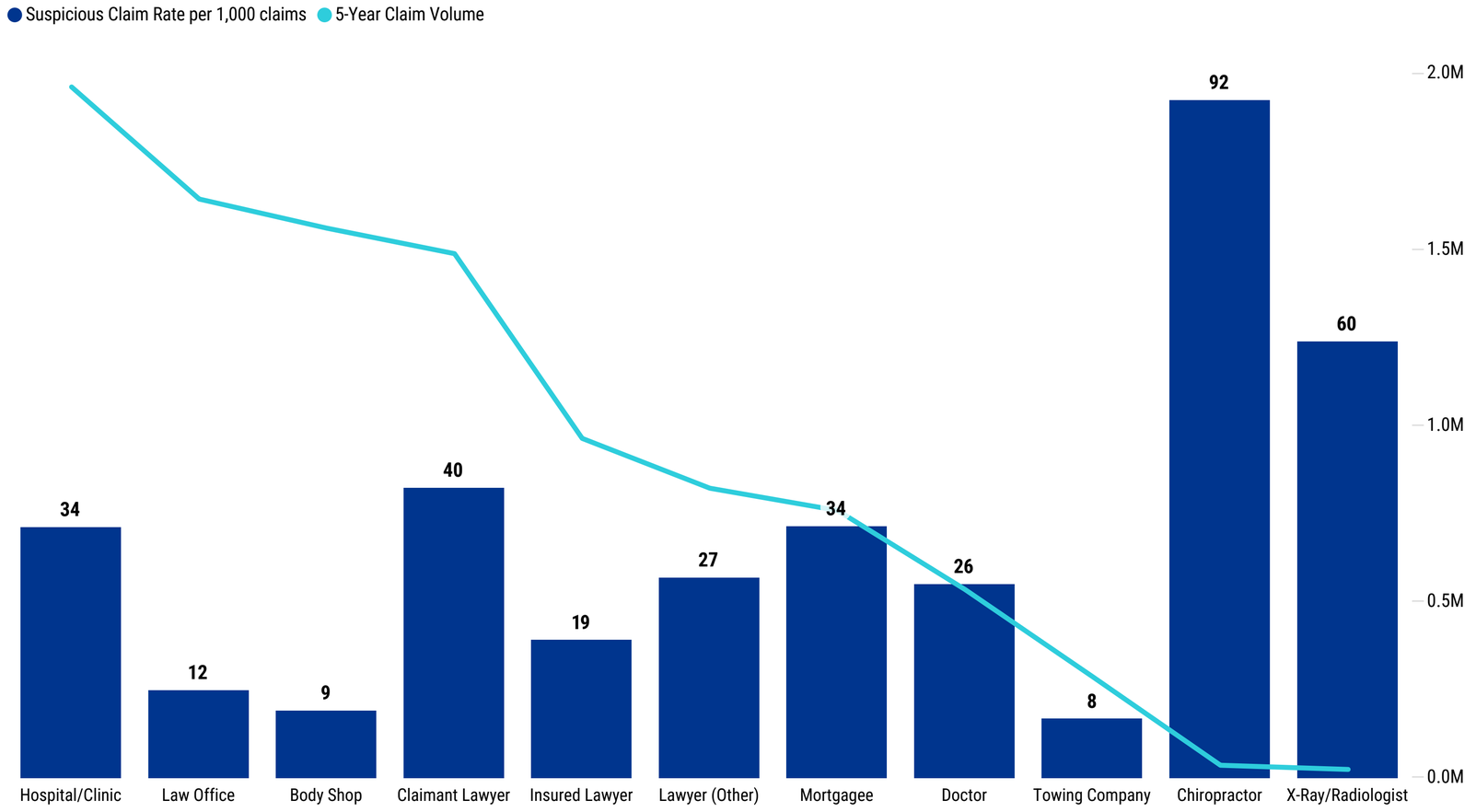
Figure 19 shows suspicious personal auto BI claim rates where at least one service provider is involved. Only service provider types tied to at least 1,000 suspicious claims in the 2019-2023 period are included.

Chiropractors have by far the highest suspicious claim rates at 92 of every 1,000 claims, which is more than six times the average (15 of every 1,000). X-ray/Radiologists are next at 60.

Claims involving claimant lawyers also have a high suspicious claim rate at 40 of every 1,000. We will take a closer look at auto BI claims involving claimant lawyers.

Figure 19:

Personal Auto Bodily Injury — Suspicious Claim Rate by Service Provider Type (2019–2023)



Legal representation

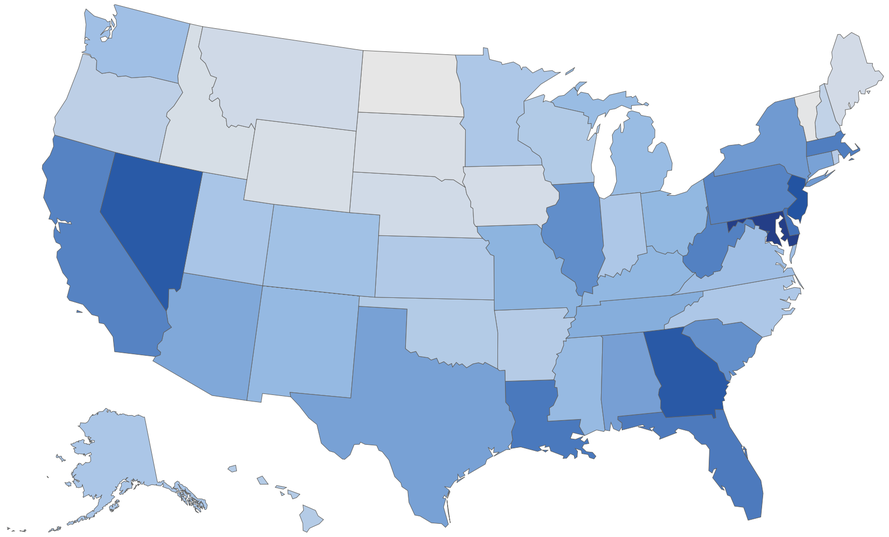
Based on data from from 2019-2023, 13% of auto BI claims have a claimant lawyer involved, which is the highest among the coverages. Based on auto BI claims from 2019-2023, Maryland has the highest percentage of BI claims with lawyer involvement at 20%. Maryland (MD) follows a pure contributory negligence rule, meaning if a claimant is even 1% at fault, they could lose the case—making legal representation crucial to prove zero liability., Maryland is followed by New Jersey (18%), Georgia (17%), Nevada (17%), Washington, DC (17%) (**see Figure 20**).

Looking more granularly, the three ZIP codes with highest claimant lawyer representation on auto BI claims were all in California, in particular in Glendale, Long Beach, and San Diego (**see Figure 21**). Six other ZIPs in the top 10 were in Florida.

Figure 20:

Lawyer Representation Rate

In this chart, darker colors indicate higher lawyer representation rates.



Percentage of Auto BI Claims Involving a Lawyer

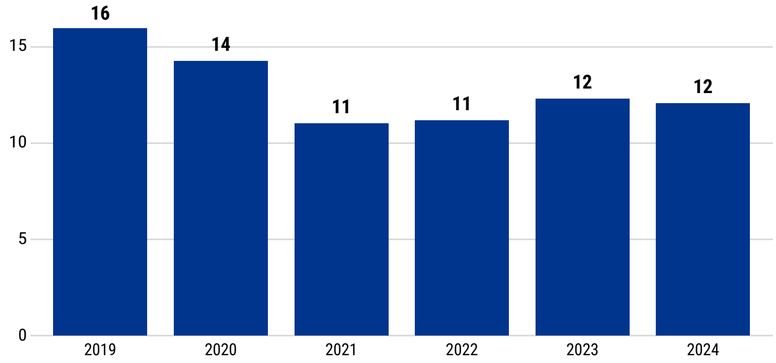


Figure 21:

Claimant Lawyer Representation Rate

Rank	Zip code	City	Rate
1	91210	Glendale, CA	65%
2	90822	Long Beach, CA	58%
3	92158	San Diego, CA	55%
4	33418	Palm Beach Gardens, FL	51%
5	33406	West Palm Beach, FL	47%
6	30345	Atlanta, GA	46%
7	34491	The Villages, FL	46%
8	33625	Tampa, FL	45%
9	33322	Fort Lauderdale, FL	45%
10	33765	Clearwater, FL	45%

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