Leverage nontraditional data to uncover hidden risk

Homeowner Data

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Insufficient property data compromises detailed underwriting

Adverse selection and unrecognized risks can be a constant threat to profitability in property insurers' portfolios. Insurers need extensive data sources to examine a property more holistically and light up risks that may be hiding under the surface, before they find their way into their book of business.

The markers of heightened risk may be there; a policy for a house with an LLC on the deed, for example, is nearly three times as likely to exhibit a condition issue as one without. But do you have the data to keep pace with your customers' changing circumstances?

Precision leads to profitability

Verisk helps property insurers fill in the blanks on a property's risk with an expanding range of consumer data to complement a wealth of address-level information. Insurers can employ homeowner and property condition data to better identify risk and flag properties with underlying risks or that may require additional inspection.

With Homeowner Data, insurers can use the information to drive better risk selection and segmentation, refine pricing, and provide a complete underwriting prefill solution. This data can be brought forward at point of quote for more confident decision making and to achieve a better, more seamless customer experience.

Look beyond traditional data sources for accuracy at point of quote

Verisk's Homeowner Data is developed through a range of diverse data sources, and is then analyzed and validated to provide easy to understand insights for insurers.

The solution examines homeowner characteristics and changes, including ownership status, length of ownership, and mortgage activity, which may correlate with a home-owner's ability to main-tain the property and provide insight on potential flags that will require inspection. Property condition is also examined, including the presence of a vacancy or foreclosure, which provides a historical view into a property's state of repair.

Convenient delivery that works for individual business needs

Delivery is available to adapt to your business operations, systems environment, and requirements, integrating the information into your rating, policy writing, or consumer quoting system. The data is provided via API. Additionally, Verisk continually develops new data points, so you can expand your underwriting insight.

### Real-world examples show how homeowner data can work for you

Specific aspects of homeowner data, such as foreclosure status, can play a large role in a property's risk. Let's look at two properties, for example. While they may look nearly identical on paper, there is at least one underlying worrisome indicator, a severely stained and deteriorating roof, only applicable to one. If you know Home 2 has been in foreclosure before you even see it, you can make the smart call to take a closer look:

Home 1	
Year Built:	2004
Sq. Footage:	3,300
Bedrooms:	4
Baths:	3.5
Garage:	Attached
Basement:	Finished
Roof Cover:	Composite shingle
Structure:	Wood frame
Siding:	Vinyl
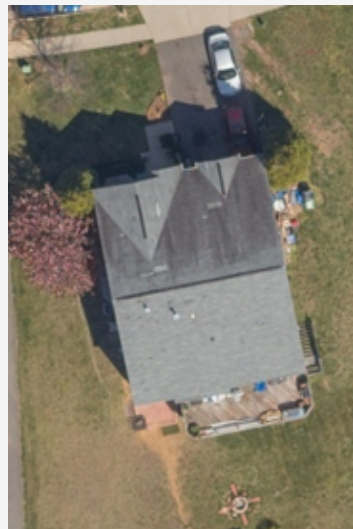
Home 2 — Foreclosure	
Year Built:	2004
Sq. Footage:	3,500
Bedrooms:	4
Baths:	3.5
Garage:	Attached
Basement:	Finished
Roof Cover:	Composite shingle
Structure:	Wood frame
Siding:	Vinyl

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