

The many factors driving home insurance rates

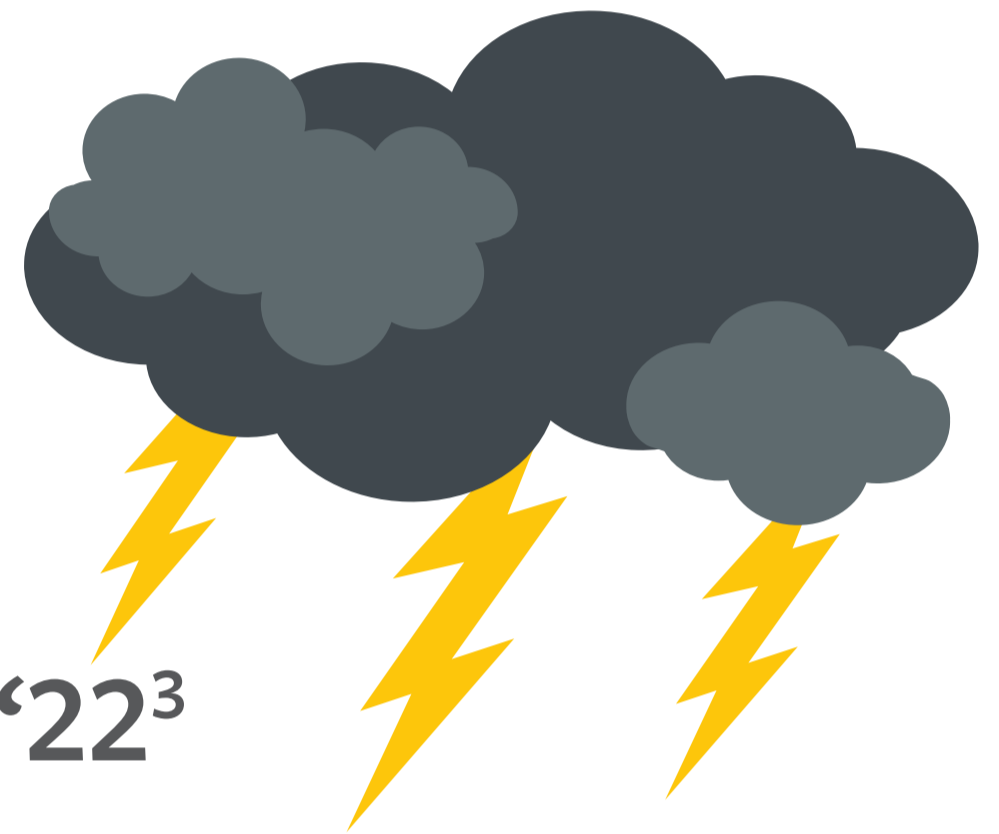
Inflationary pressures are contributing to the rising costs to repair and rebuild homes.

As the home insurance industry deals with an increase in loss costs, here are some of the factors that may affect premiums moving forward.

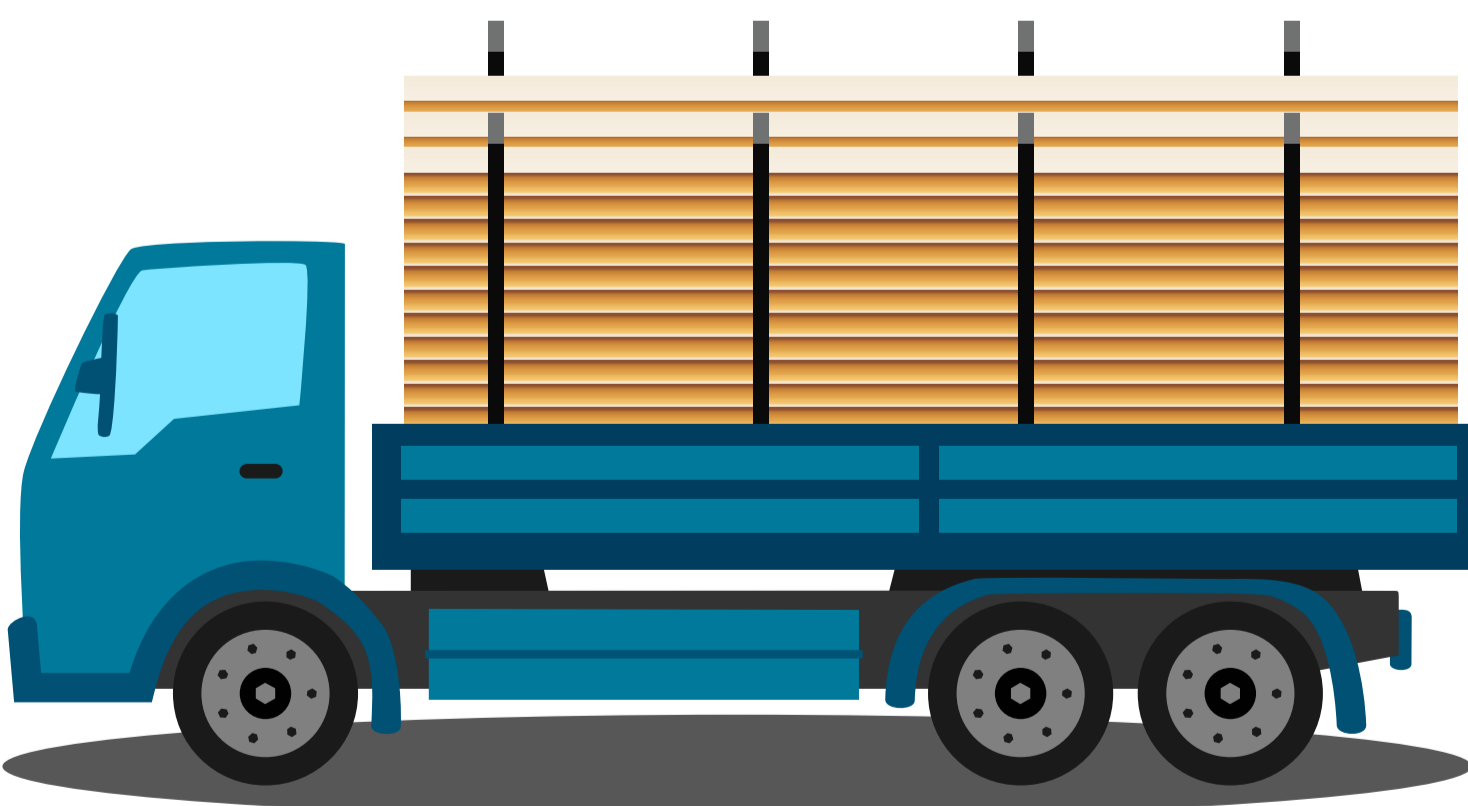
Material goods for new residential construction prices up 14.3% Oct '21–Oct '22¹

15 separate \$1B+ loss events from weather as of Oct 11, 2022²

Asphalt roofing materials prices up 14.5% Oct '21–Oct '22³



423,000 job openings in the construction industry as of Sept '22⁴



Prices for lumber and wood products up 6.2% Oct '21–Oct '22⁵

¹ U.S. Bureau of Labor Statistics, Producer Price Index by Commodity: Inputs to Industries: Net Inputs to Residential Construction, Goods, October 2022; ² NOAA National Centers for Environmental Information (NCEI), U.S. Billion-Dollar Weather and Climate Disasters, (2022). <https://www.ncdc.noaa.gov/billions/>; ³ U.S. Bureau of Labor Statistics, Producer Price Index by Commodity: Asphalt Felts and Coatings, October 2022; ⁴ U.S. Bureau of Labor Statistics, Job Openings: Construction, September 2022; ⁵ U.S. Bureau of Labor Statistics, Producer Price Index by Commodity: Lumber and Wood Products, October 2022.