



If you are buying a Condo or Townhome They will have a “Blanket Insurance Policy”

(and you may not need an additional hazard insurance policy depending on the policy the HOA has)

1. Some Insurance Companies write the Blanket Policy as “All Inclusive”

Everything is covered to make the property livable again with the Blanket Policy your HOA has, which satisfies the lender for the homeowners hazard insurance requirement.

(You might want to consider an additional liability & content policy called an HO6 policy)

2. Other Insurance Companies write the Blanket Policy as “Base Walls” Policy

Note: If you have an HOA with a “Base Walls” blanket policy the lender will require a 2nd insurance policy in addition to the blanket policy that your HOA already has.

Final Note: If you Pay your Home Insurance in full prior to closing

You will need to have your insurance company provide us with **evidence of insurance** and a **Receipt (Invoice)** showing **“Paid in Full”** with the **dollar amount paid**.

Without these 2 documents you will pay again at closing and have to get a refund directly from your home insurance company for this overpayment