



HOUSEPOWER GUIDE

YOUR GUIDE TO CONFIDENTLY CRUSHING HOMEOWNERSHIP



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HOMEOWNERS ARE TAKING DOMAIN OVER THEIR DOMAIN.

Purchasing a new home is one of life's biggest achievements. However, this year's cooling housing market and high-interest rates have homeowners staying put. Homeowners are making their current home, their forever home (at least, for the time being), and taking on DIY home projects to lower maintenance costs.

Planting roots can come with its own share of challenges. **Nearly half of homeowners reported that something went wrong** in their homes in the past 12 months.



When something unexpected comes up, it often triggers feelings of anxiety and dread about what could go wrong next.

Primary Homeownership Worries for 2024

- 1 Home repair expenses - **38%**
- 2 Home insurance premiums - **26%**
- 3 Protecting my property from damage - **26%**

The good news is that overcoming these challenges can lead to increased confidence, motivation, and pride.

In fact, nearly half of responding homeowners say that completing home maintenance and repair tasks increases their sense of pride in homeownership and/or motivates them.



This guide will help you identify your home care priorities and learn how to confidently take action to remain in control all year long.



2024 HOMEOWNERSHIP PRIORITIES

With more homeowners planning to stay put in 2024, everything from completing repairs to seasonal home maintenance is on the table. More homeowners will roll up their sleeves and take on home projects that balance comfort with cost, contribute to home equity, and help prevent small issues from becoming big problems.

Compared to last year, homeowner's concerns have shifted to:

■ Responses from 2023

■ Responses from 2022



Home upgrades



Rising inflation rates



Home security (safety)



Climate change and/or extreme weather events



Home monitoring and other services to help prevent issues





PRIORITY #1: HOME UPGRADES

Actions to take if this is your priority

1. Create a list of your top desired projects, taking into consideration short-term costs like labor and materials and long-term benefits like preventing risks or improving home value.
2. Document receipts, project timelines, and materials to stay on top of your budget and completed work, especially if you're eligible for financial assistance programs or tax credits.



PRIORITY #2: RISING INFLATION RATES AND PRICES

Actions to take if this is your priority

1. Regularly complete home maintenance tasks around the interior and exterior areas of your home to help prevent small issues from becoming big problems.
2. Prioritize DIY repairs and maintenance that are safe to complete on your own to reduce reliance on expensive professional services.



PRIORITY #3: HOME SECURITY AND SAFETY

Actions to take if this is your priority

1. Activate a smart home security system to remotely monitor activity while you're away from home. You may even be eligible for a discount on your home insurance premium for using smart home technology.
2. Install outdoor lighting to illuminate pathways, entrances, and dark areas around your property. Motion-activated lights can help deter intruders.





PRIORITY #4: CLIMATE CHANGE AND/OR EXTREME WEATHER EVENTS

Actions to take if this is your priority

1. Most homeowners insurance policies renew annually. Review changes to your policy for coverage of extreme weather known to occur in your area. Purchase additional policy coverage as needed to keep you protected.
2. Regularly complete home maintenance and upgrades that can help prevent damage from severe weather. Repair damaged roof shingles, clear brush, or trim overhanging tree branches.



PRIORITY #5: HOME MONITORING AND OTHER SERVICES TO HELP PREVENT ISSUES

Actions to take if this is your priority

1. Review warranty information and regularly service your critical home systems, such as HVACs and plumbing lines to help prevent breakdowns.
2. Install smart home technology, such as smart water meters or thermostats to track home performance or alert you to issues as they happen.



GET TO KNOW **YOUR HOME**

Unexpected repairs can quickly add up. In the past 12 months, 35% of surveyed homeowners have either contemplated or taken on DIY maintenance and repairs as a means to cut costs or streamline their homeownership responsibilities. To help minimize expenses and simplify the management of your home, take the time to familiarize yourself with its critical systems.

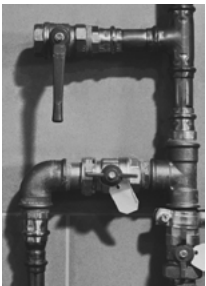
These are the top 3 most common issues homeowners faced last year. Help prevent repairs by adding the following tasks to your maintenance checklist:



Broken appliances

Action to take

- Regularly inspect your appliances every few months for potential issues. Look for indicators such as dirty filters, noticeable buildup, or leaks.



Water damage

Action to take

- Conduct regular inspections of your home, checking for leaks, water stains, or any signs of water damage. Pay attention to ceilings, walls, and around appliances that use water.



Roof damage

Action to take

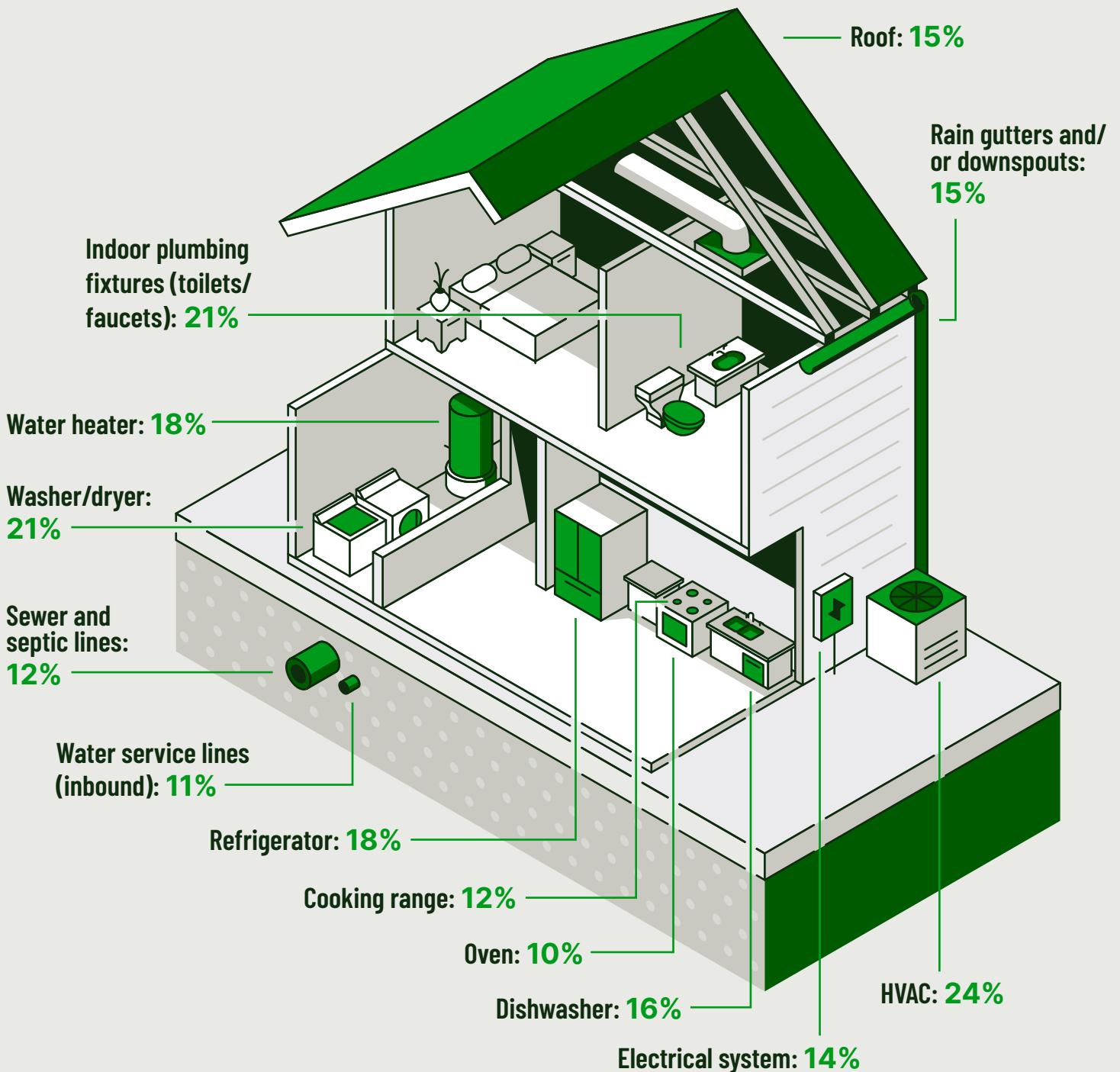
- Conduct visual inspections of your roof at least twice a year, checking for missing or damaged shingles, signs of wear, and areas where water might accumulate.



CRITICAL SYSTEMS CHECK-UP

Nearly 50% of homeowners experienced something go wrong in their home last year.

These are the critical home systems that homeowners reported as breaking down:



Respondents were allowed to select more than one answer.



Exterior

Why it's important to catch issues early

Subtle issues, sagging roofs or gutters, can be early signs of structural issues. Addressing these signs early can help avoid more costly and dangerous problems like collapse or water damage.

Actions to take

1. Walk around the exterior of your home to look for signs of large cracks (larger than 1/8th of an inch), deterioration, unevenness, and other signs of damage.
2. Check your roof for missing tiles, cracks, leaks, and other potential signs of early issues.

Includes checking the following:

- Roof
- Rain gutters and downspouts



Appliances and HVAC

Why it's important to catch issues early

Maintaining your appliances can help them maintain a long lifespan, prevent safety hazards, and help them run more efficiently. Refrigerators and freezers alone were among the top four energy uses for the U.S. residential sector in 2022 according to the U.S. Energy Information Administration.

Actions to take

1. Regularly clean and dust appliances to avoid buildup, keep them running efficiently, and avoid potential fires or breakage.
2. Avoid overfilling appliances to avoid breaking seals, doors, or otherwise shortening the appliance's life.

Includes checking the following:

- HVAC
- Washer/dryer
- Refrigerator
- Dishwasher
- Oven
- Cooking range





Plumbing

Why it's important to catch issues early

Water damage restoration costs \$3,300 on average according to Forbes. Nearly a quarter of responding homeowners this year said they experienced water damage.

Actions to take

1. Visibly inspect pipes, water sources, and the surrounding area for signs of leaks or damage.
2. Invest in smart leak detectors for areas that are likely to experience leaks, like your basement or near sinks, to catch and repair them early.

Includes checking the following:

- Indoor plumbing fixtures (toilets/faucets)
- Sewer and septic lines
- Water heater
- Water service lines (inbound)



Fire Protection

Why it's important to catch issues early

Cooking, heating equipment, and electrical distribution and lighting equipment were the top three causes of home fires from 2016 to 2020 according to the National Fire Protection Association. Certain causes, like buildup in your stove hood, are preventable.

Actions to take

1. Test smoke and carbon monoxide detectors every month. Change or replace batteries at least every year or sooner depending on the batteries.
2. Clean vent screens and range hood filters to remove buildup and improve ventilation.

Includes checking the following:

- Electrical system



HOME MAINTENANCE CHECKLIST

The top tip for homeowners from other homeowners in 2024 is to prioritize scheduling and budgeting for regular, proactive home maintenance and emergencies (29%). Break out maintenance tasks based on how often they need to be addressed to help prevent problems. Follow our checklist to help you get started.

Actions recommended seasonally or every three months

Interior	Exterior
Perform a routine household plumbing check	Clear brush, leaves, and/or foliage near the home
Replace air filters	Inspect siding, roof, and foundation for early signs of damage
Clean the dishwasher filter	Inspect for signs of pests around the home

Actions recommended every six months

Interior	Exterior
Test smoke and carbon monoxide detectors	Check for overgrown trees and bushes
Clean the cooking vent hood	Inspect gutters and drainage for damage
Vacuum refrigerator coils	Look for cracks within the foundation

Actions recommended annually

Interior	Exterior
Inspect interior walls, doors, and windows for early signs of damage	Inspect seals in wet areas and weatherstripping for windows and doors
Have a professional perform a household plumbing inspection	Wash home exterior and touch up paint as needed
Have a professional service the HVAC system	Inspect weather stripping around windows and doors



BUDGET FOR HOME PROJECTS

41% of responding homeowners said that high costs kept them from completing essential home maintenance and repair tasks in the past 12 months.

Setting aside money for home improvements is much easier said than done, especially in the face of heightened costs driven by inflation. Maintain control over your budget by placing these critical reminders at the top of your checklist.

COST-CONSCIOUS REMINDERS BEFORE COMPLETING HOME PROJECTS

Create a home maintenance action plan based on your priorities

Nearly one third (29%) of responding homeowners advise prioritizing proactive home maintenance scheduling and budgeting.

Consider DIY over hiring a pro

Hippo research revealed that **nearly 2 in 5 (41%)** responding homeowners turn to DIYing to manage home maintenance costs.

Create a full list of materials needed for each task

Creating a list helps you understand the true cost of the project and prevents impulse buying.

Prioritize energy-efficient upgrades

Although they may have a higher upfront cost, upgrades can save you money in the long run.

Request quotes before scheduling a pro

Price estimates can help you avoid overcharges and lock in competitive rates.



YEAR-ROUND HOME PROTECTION

Homeownership takes a lot of effort, but having confidence and control over your home makes it all worthwhile. Learn about your home's health and how to proactively protect your home with complementary DIY guides and personalized maintenance checklists in the Hippo Home app.

Download the Hippo Home mobile app today on the [App Store](#) and [Google Play Store](#) or visit [hippo.com](#) to learn more.



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METHODOLOGY FOR THE 2023 HOUSEPOWER REPORT

The survey was conducted by SurveyMonkey Audience for Hippo Insurance Services. The survey was fielded between October 6, 2023, and October 7, 2023. The results are based on 2,245 completed surveys. In order to qualify, respondents were screened to be residents of the United States, over 18 years of age, and own a home. Data is unweighted, and the margin of error is approximately +/-2% for the overall sample with a 95% confidence level.

METHODOLOGY FOR THE 2022 HOUSEPOWER REPORT

This survey was conducted by Kickstand Communications on behalf of Hippo Insurance Services. Fielded between October 22-28, 2022, the results are based on 1,002 respondents. To qualify, respondents were screened to be residents of the United States, 25 to 75 years of age, and currently own a home. Research was conducted at 95% confidence with +/- 3% margin of error.

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