

Home inventory Guide

Courtesy of www.autoandhomeinsurance.org

The unthinkable has happened; a burglar made it into your home while you were away for the weekend and took everything of value, strewing the rest of your possessions around the house in complete chaos. As you sort through the mess with the police, you realize that you don't really know what's missing. Or picture this: a fire breaks out in your kitchen and spreads. Besides the damage done to the house itself, several rooms-worth of possessions have been destroyed by the flames, the smoke, and the water used to put out the blaze. Good thing you have that home inventory all ready for just such an emergency, right? At least dealing with the insurance company will be easy, right?

Right?

These two scenarios may seem a bit extreme, yet thousands of people across the country face exactly these situations every day. They represent just one of the many reasons that creating a home inventory is so essential--you will need a detailed, accurate, and up-to-date home inventory to help you quickly and efficiently recover losses from your homeowner's or renter's insurance provider.

Knowing that you lost a computer is one thing; knowing the brand, model, features, the price you paid for it, and the serial number is quite another. The same is true of your TV, your stereo, your couch, your bed, your appliances, the artwork on your walls...the list goes on. Most people don't remember exactly what they own, and with a good home inventory you won't need to.

If you do not yet have insurance, it is probably time to [get some](#)--and an inventory is the only way to determine exactly how much coverage you need to purchase, and what to pay for it. After all, you can't really protect your valuables until you know what they are. Some insurance companies even require an inventory before offering a policy, in order to protect both themselves and their clients. The information gained from your home inventory will ensure that you are charged a fair premium while maintaining adequate coverage. Certain valuable items may need to be insured separately, too; it is much more convenient to know this before anything happens rather than after, when it is too late to do anything about it.

In many instances of property loss and damage, destruction is not the only issue at hand. In cases of burglary, an inventory won't just help you determine exactly what was stolen. Including some standard, basic details about your possessions--especially the more valuable ones--on the inventory will help identify your belongings after theft, expediting their return to you and aiding in other legal matters. Fires often create a great deal of chaos, as well; checking the damage against an inventory will let you know what remains, and what needs to be replaced.

Although it's true that there is no way to completely prepare for the worst of emergencies, it is also true that making a home inventory is one of the easiest ways to provide protection for you and your family when the unforeseeable happens. It's no surprise if you've been putting this off for awhile now. The task of creating a home inventory can seem daunting, especially if you have never inventoried your house before. But by breaking the project into small, doable chunks, you will find that creating a complete and detailed home inventory isn't really all that hard. And it's well worth the effort. All you need to get started is a little time, a pen, a notebook, and a plan.

There are many ways to set up your home inventory. Listing things by category (furniture, clothing, jewelry, etc) is best for some; others prefer going room by room and listing everything that way. Or you can do both--set up different pages of your notebook for different categories, then you're free to flip through them in each room. Take a moment to think about your house and your things and decide which way is best for you. Most of your possessions will not require a detailed description. For instance, it is not necessary to list every article of clothing in your closets; you can count them pretty quickly (or even give an estimate on the cheap stuff) and just write down the number of pants, shirts, etc. Any expensive articles, should be individually noted.

This same rule applies to a lot of common items, like dishes, CDs, DVDs, and books. An estimate of the number and value of these possessions is perfectly adequate for a standard home inventory. Big ticket items require a little more time and a lot more detailed information, however. If you haven't been as careful about saving receipts as you should have been, try hunting down some record of purchase for your more expensive things--if you bought your new speakers with a credit card, the credit card company should be able to provide you with the price, location, and date you purchased them. Other valuables like antiques and artwork whose value changes over time should be appraised, and their values included in the inventory.

Although it doesn't replace a real paper list, photographing and/or videotaping your possessions is another common and very useful addition to a home inventory. This works much better if your home is clean and clutter free, so take some time to get things in order before you begin. If videotaping, you can narrate as you move from item to item, noting prices, serial numbers, and other pertinent information. If using a camera, this information can be written on the back of the photo. This process has become even easier with the advent of digital photography; you can add text comments to both video and photos with relative ease, and storage of your inventory can take up as little space as a CD.

This is the last step in a successful home inventory: storage. Make several copies, and keep them with trusted friends and relatives, or in a safe deposit box in your bank. You wanted it protected in case of damage to your home, but somewhere with easy access. With this new home inventory tucked away, you'll be able to sleep a little sounder knowing you are protected.