Florida vacation rental flood insurance checklist

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Step 1: Verify your policy type

□ Is your policy a DP-3 dwelling or commercial habitational policy?

□ Does it explicitly cover short-term rental use?

□ ╳ If you have a standard HO-3 homeowners policy, you are not covered for rental use

Step 2: Buy separate flood insurance

□ Do you have a separate flood policy (NFIP or private)?

□ ╳ Flood is never covered under standard property policies

Step 3: Check your NFIP limits

□ Is $250,000 building / $100,000 contents enough?

□ If not, consider private flood insurance for higher limits

Step 4: Add loss of rental income coverage

□ Does your flood policy cover lost rental income?

□ ╳ NFIP does not cover loss of rental income

□ Private flood insurance typically covers it

Step 5: Know your named-storm wind deductible

☐ What is your deductible percentage? (2%, 5%, or 10%)

☐ Calculate the dollar amount: Dwelling Value × Deductible %

☐ Can you afford this out-of-pocket?

Step 6: Add ordinance & law coverage

☐ Does your policy cover code-upgrade costs after a flood?

☐ ╳ Without it, you pay the gap between rebuild cost and code-compliant rebuild cost.

Step 7: Check your flood zone

☐ What is your FEMA flood zone? (X, AE, VE, etc.)

☐ Are you in a high-risk zone? (AE or VE)

☐ Does your lender require flood insurance?

Step 8: Buy before hurricane season

☐ Have you purchased flood insurance before June 1?

☐ ╳ NFIP has a 30-day waiting period, so buy early!

Step 9: Document everything

☐ Do you have photos of your property and contents?

☐ Do you have receipts for major purchases?

☐ Do you have a home inventory?

Step 10: Review annually

☐ Are your coverage limits adequate?

☐ Has your flood zone changed?

☐ Have you made improvements that increase your property's value?

☐ ╳ Florida's insurance market changes rapidly, so review every year.

10 Questions to ask your insurance agent

1. Is my current policy designed for short-term rental use?
   Note: ________________________________

2. Does my policy include flood coverage?
   Note: ________________________________

3. If not, what are my flood insurance options (NFIP vs. private)?
   Note: ________________________________

4. Does my flood policy include loss of rental income coverage?
   Note: ________________________________

5. What is my named-storm wind deductible percentage and dollar amount?
   Note: ___________________________________

6. Do I have Ordinance & Law coverage?
   Note: ___________________________________

7. Is my property in a Special Flood Hazard Area (SFHA)?
   Note: ___________________________________

8. What is the 30-day waiting period for NFIP, and when should I buy?
   Note: ___________________________________

9. What happens if I need to file a claim during hurricane season?
   Note: ___________________________________

10. What should I do if a storm is approaching?
    Note: ___________________________________

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