



Insurance.com Finds Consumers with Bad Credit Pay 122% More for Home Insurance

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North Dakota, Utah and Michigan have greatest rate differences between those with good and poor credit

Foster City, CA – February 6, 2020 – [Insurance.com](https://www.insurance.com), a one-stop destination for unbiased, expert advice on home, auto, health and life insurance, just published detailed information on how your credit history impacts home insurance premiums.

Insurance.com's team of data analysts and editors reviewed home insurance rates for nearly every ZIP code in the nation to see how they're affected by bad credit. Understanding the premium difference between good and poor credit by state helps consumers know the potential for savings when they shop for coverage.

"Policies and credit check practices vary greatly between home insurance companies," observes Penny Gusner, Insurance.com senior consumer analyst. "Most carriers check applicants' credit when they initially apply and renew a policy, but some may run checks at other times, such as after a claim has been filed."

A complete list of average premiums for a \$300,000 home insurance policy with a \$1,000 deductible and \$300,000 in liability coverage is available in the full report: [How credit affects your home insurance](#). The study explains why insurers care about consumers' credit history and advises on what individuals can do if they have poor credit and need homeowners insurance.

Three states were excluded from the analysis because they do not permit insurers to consider credit history for rate-setting: California, Maryland and Massachusetts.

While those with bad credit pay 122% more on average for home insurance, the differential can be as high as 290%

The five states with the largest percentage difference in home insurance premiums for good vs. bad credit status are:

- North Dakota -- 290%
- Utah -- 278%
- Michigan -- 249%
- Minnesota -- 225%
- Kentucky -- 222%

Penny Gusner is available to comment on this analysis and answer questions about what consumers with poor credit can do to minimize their home insurance costs.

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Media Contacts

Jacqueline Leppla
Sr. Director of Public Relations
775-321-3608
jleppla@quinstreet.com
[LinkedIn](#)

Or,
For Insurance.com
Liberty Communications for QuinStreet
Rick Judge, 415-429-5652
QuinStreet@libertycomms.com