

# HOME MATTERS

Loss prevention tips for all your home matters provided by: Crendon Insurance Brokers Ltd

## **Did You Know?**

The number of 20-39 year olds renting has more than doubled from 20 to 50 per cent since 2000. Known as 'generation rent', many millennials (also known as Generation Y) are unable to afford the average house price of £218,000, which continues to grow by about 6 per cent each year. Until homeownership becomes more attainable, consider purchasing tenants' insurance to avoid suffering devastating losses and to ensure that you can amass enough savings to purchase a home.

## Why Millennials Need Tenants' Insurance

Sixty per cent of millennials say they don't have tenants' insurance, according to a recent industry survey. Even worse—42 per cent say they don't know whether insurers even offer products for tenants.

For young people struggling with financial adversity, insurance is probably the last thing on their minds. However, the possibility of a costly loss due to a fire, theft or host of other reasons is no less relevant to millennials. In fact, it may be even more so—when asked in a recent survey about their number one reason for not buying insurance, only 18 per cent of millennials reported feeling safe and secure in their flats.

To help keep your possessions safe, consider purchasing tenants' insurance. Tenants' insurance covers possessions within a home should they become damaged. Without insurance, you have to pay out of pocket if your mobile or computer is damaged in situations such as a fire. By purchasing tenants' insurance, you can protect yourself from huge losses.

Acquiring tenants' insurance is a cost-effective measure that can help you grow your savings in anticipation of eventually owning a home in the future.

At Crendon Insurance Brokers Ltd, we can help explain the cover options available for insuring the items inside your flat.

### **Stay Covered as a Tenant**

Although it's expensive to purchase property, ensuring you have adequate cover to protect against big losses is an important part of saving enough money for a house deposit. Tenants' insurance covers items such as TVs, laptops, electronics, furniture, jewellery, sports equipment, books and DVDs.

Don't get caught paying for these expensive items out of pocket when disaster strikes. Contact us today to find out how we can help you protect the items that mean the most in your flat.

**Crendon Insurance Brokers Ltd**

[www.crendoninsurance.co.uk](http://www.crendoninsurance.co.uk)  
0121 45 45 100

This flyer is for informational purposes only and is not intended as professional advice. © 2017 Zywave, Inc. All rights reserved.



**Crendon  
Insurance  
Brokers**