



L to R: Irene Amato, A.S.A.P. Mortgage Corp.; JoAnne Murray, Allan M. Block Agency, Inc.; Joan Woodward, Travelers Institute; Mary Stetson, Stetson Real Estate; and Marc DiTomaso, Esq., The Law Offices of Marc A. DiTomaso, PC

## Hudson Valley homeowners get smart on insurance with *Insurance Essentials: Your Questions Answered* educational symposium

Residents of Hudson Valley, New York, joined local professionals for the 2016 launch of *Insurance Essentials: Your Questions Answered* – a national symposium series hosted by the Travelers Institute. Held March 7 in Elmsford, New York, the panel discussion focused on tips for purchasing or selling a home and guidance on obtaining insurance.

### Buying/selling a home

“We are blessed in this area in that we have a very robust [housing] market,” said **Mary Stetson**, Founder and Broker, Stetson Real Estate, of the Hudson Valley region.

She urged homebuyers to plan ahead rather than jump into the process, stressing that financing preapprovals are very important “so that the real estate agent and buyer can look at the right homes” on which the buyer can make a strong offer.

Irene Amato, Broker Owner, A.S.A.P. Mortgage Corp., agreed. “I encourage consumers to set up an appointment with a mortgage professional prior to searching for their dream home. This will provide a full understanding of the mortgage process and evaluate their buying power, delivering a stronger, more educated consumer to the real estate market.”

Once preapproved, buyers should consider several factors when selecting a home, including the location, the home’s design and whether it fits the buyer’s budget, said Stetson.

The panelists also urged homebuyers to engage an attorney.

“When I get hired, I like to lay it all out for them from the beginning,” said **Marc DiTomaso**, Esq., Owner, The Law Offices of Marc A. DiTomaso, PC. “We want to eliminate surprises or the opportunity to be surprised, whether it’s at the middle of the contract or at the closing itself.”

Buyers also should contact an insurance agent to find out how much it will cost to insure their new home, said **JoAnne Murray**, Co-owner and President, Allan M. Block Agency, Inc.

“Most people call us at the time of contract, and that’s when they want to sit down and go through the features of a policy. Most times people are looking for what it’s going to cost them,” said Murray, who urged buyers to read their insurance policy. “No two contracts are alike, and it’s important to know what your policy is going to cover.”

Noting that homeowners insurance can sometimes be confusing, panel moderator **Joan Woodward**, President of the Travelers Institute and Executive Vice President of Public Policy at Travelers, said that homeowners should consult an independent insurance agent for guidance in purchasing the appropriate coverage. “If you’re buying insurance online, you’re missing an opportunity to get really good advice.”



L to R: Cathleen Stack, Marketing Director, Hudson Gateway Association of Realtors; Pat Palumbo, President, Women's Council of Realtors Empire Local Westchester Chapter; and JoAnne Murray, Allan M. Block Agency, Inc.



Woodward shares the Travelers Institute's educational Insurance Guide.

For those selling their home, Stetson said there are several features that increase a home's marketability, including curb appeal, fresh paint and a security system. She recommended that sellers address any hazards on their property, such as removing underground oil tanks and fixing loose railings.

### Home inventory

Nearly all attendees indicated that they did not have a documented inventory of their home's contents. The panelists said that such a list is critical in helping homeowners or renters recover from a major loss, such as a fire.

"When you have a loss, you are going to be so stressed out that you are not going to be able to think of everything that is in your home," said Murray.

The panelists said an inventory list can be created easily by taking photos or a video of rooms and their contents, but noted that the list should be stored off-site, in a safe deposit box or at a friend's house.

Murray referred attendees to the Insurance Information Institute's "Know Your Stuff" (<https://app.knowyourstuff.org>) website for a free online tool to document their home's inventory.

For more educational resources about insurance, visit [travelersinstitute.org](https://travelersinstitute.org) and read the *Travelers Institute*® Insurance Guide.

TRAVELERS INSTITUTE® TRAVELERS 

[travelersinstitute.org](https://travelersinstitute.org)

The Travelers Institute, 700 13th Street NW, Suite 1180, Washington, DC 20005

© 2017 The Travelers Indemnity Company. All rights reserved. Travelers and the Travelers Umbrella logo are registered trademarks of The Travelers Indemnity Company in the U.S. and other countries. M-18068 New 1-17