

Real Estate Market Conditions Update Habitational, Downstate NY

"My clients need to know they can trust me - in good times and in bad. So it's very important to me to be honest and transparent, even when the news is discouraging."

BY PETE CARRUCCIU

Umbrella/Excess Liability

Umbrella liability programs are running out of capacity mid-year and the carriers are replacing it at higher premiums.



+60-

100%

Non Program

2021:



General Liability

In the non-standard market, policies will have a deductible. Labor law and assault and battery limitations are probable.

Property

Joisted masonry construction in the non-standard market is seeing both valuation and rate increases combining for this effect.

While Superior risks are more stable and getting an average rate increase of 15%, loss activity or more difficult exposures are seeing higher increases.

CONTINUE THE CONVERSATION: REACH OUT TO PETE TODAY





+30-60%