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What renter's insurance is — and what it typically costs

Renter's insurance (often called an HO-4 policy) is a personal insurance policy that protects **your belongings** and can help cover **your liability** if someone is hurt in your rental or you accidentally damage the landlord's property. It does **not** insure the building itself — that is the owner's responsibility.

What it typically covers

- **Personal property** — furniture, clothes, electronics and other belongings if damaged or stolen by covered perils (such as fire, smoke, theft, vandalism, or certain water damage from plumbing).
- **Liability** — legal and medical costs if you are found responsible for injury to someone else or for damage to another person's property, within your policy limits.
- **Additional living expenses** — temporary housing and related costs if a covered loss makes your unit unlivable while it is repaired.

What it usually does not cover

Standard renter's policies generally **exclude flood** (including storm surge) and often limit or exclude certain other perils, such as earthquake. In Florida, flood coverage is especially important and usually requires a **separate flood policy** (for example through the National Flood Insurance Program or a private flood insurer). Read your policy for exclusions, deductibles and coverage limits.

Why landlords require it

Landlords typically require proof of renter's insurance before move-in, and throughout the lease, so that tenants have a way to replace their own property after a loss and so that liability claims are less likely to fall on the property owner. This listing requires renter's insurance for those reasons. We do not recommend any specific insurer — shop around and choose a licensed company that fits your needs.

Typical cost

Renter's insurance is usually one of the lower-cost insurance products:

- **United States average:** about **$171 per year** (about **$14 per month**), based on HO-4 renters policies.
- **Florida average:** about **$186 per year** (about **$15–16 per month**), based on HO-4 renters policies.

Your premium depends on your coverage limits, deductible, location, credit-based insurance score where allowed, and the value of your belongings. Ask for quotes with enough personal-property and liability limits for your situation.

Sources

1. Insurance Information Institute (Triple-I), “Facts + Statistics: Homeowners and renters insurance,” Average Premiums for Homeowners and Renters Insurance by State, 2022 (HO-4 renters): United States $171; Florida $181. Source data: National Association of Insurance Commissioners (NAIC).

2. National Association of Insurance Commissioners, *Dwelling Fire, Homeowners Owner-Occupied, and Homeowners Tenant and Condominium/Cooperative Unit Owner’s Insurance Report: Data for 2023* (published 2026), Table 5 HO-4 average written premium — Florida $186 (as compiled from that NAIC report by USRateAtlas, updated 2026).

Figures are averages across all coverage amounts and are not a quote. Premiums change over time; verify current rates with licensed insurers.

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