



## THIS OLD HOUSE

What you need to know about insuring an older home...

Who can resist the charm and character of an older home? For some people, it's the potential they see underneath the rickety floorboards and original plaster walls, and for others it's the sentimental feeling of stepping back in time. But before you buy your dream home, here are some common issues that may prevent you from securing home insurance.

**WIRING:** Some wiring, such as knob and tube, may be considered a fire risk – especially if it's deteriorated, damaged or mixed with another type of wiring. If a home inspector finds knob and tube wiring in the home, your insurance company may require that you update your electrical system before they can provide coverage.

**GALVANIZED OR LEAD PIPES:** Galvanized or lead piping usually means that the plumbing in the house is more than 50 years old. Older pipes are more susceptible to rust build-up, which could cause blockages, or even worse, burst pipes. Because of the risk of flooding from bursting pipes, your insurance company may request that your plumbing be upgraded to modern copper or plastic pipes.

**HEAT SOURCE:** Some older homes may still be heated using oil. Most insurance companies will require more details about the age and condition of your oil tank before they will provide insurance.

**WOOD STOVE:** Since they're often the source of house fires and carbon monoxide poisoning, wood stoves (especially if not used, maintained or properly installed), will most likely need to be inspected before an insurance policy gets confirmed.

**AGE OF ROOF:** If the house has a roof that's older than 20 years and encounters damage down the line, your insurance company (if your policy covers roof issues) may only pay the depreciated value since the roof is considered to be at the end of its service life.

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