






# Insurance Costs & Savings

	 Auto	 Home
<b>Costs<sup>1</sup></b>		
 Avg premium (U.S.)	\$2,101	\$2,601
 Inflation (2024)	16.5%	10.4%
 <b>Potential Savings</b>		
Compare/re-shop policies	Shopping around can save between 32.9% and 77.7% in car insurance costs, at an <a href="#">average savings of 56.3%</a> .	Compare home insurance premiums by company. The <a href="#">difference in price</a> between insurers can be hundreds of dollars for same policy.
Research discounts	There are many potential <a href="#">auto insurance discounts</a> that could reduce the cost of your premiums, such as taking a defensive driving course, being a good/safe driver, and low mileage usage.	There are many potential <a href="#">home insurance discounts</a> that could reduce the cost of your premiums. Buying a newer home or upgrading your home qualify for highest discounts.
Improve credit score	On average, drivers with poor credit pay <a href="#">106 percent more</a> for full coverage car insurance than those with excellent credit.	Homeowners with poor credit pay an average of <a href="#">78 percent more</a> for home insurance than homeowners with excellent credit.
Adjust coverage	Increasing your deductible from \$500 to \$1000 can reduce your premium by 20-25%	
Bundle policies	Bundlers are likely to save <a href="#">17%</a> on insurance premiums, on average	

1. Sources- Auto (State of Auto Insurance 2025, ValuePenguin; Home (Insurance.com, S&P Global)

# Insurance Buying Guide



Auto



Home

## How to buy (steps)

1. Determine your coverage needs
2. Gather your information
3. Shop around and compare quotes
4. Evaluate quotes and choose a policy
5. Purchase your policy
6. Cancel your old policy (if applicable)

### Important coverage considerations:

- State minimums
- Liability coverage
- Collision coverage
- Comprehensive coverage
- Uninsured/Underinsured motorist coverage
- Other: Personal injury protection (PIP), medical payments coverage, and roadside assistance

### Important coverage considerations:

- Assess your home's value - replacement cost
- Inventory your personal belongings
- Evaluate liability coverage
- Consider additional coverage or policies for valuable items, water backup, flood or earthquake coverage (not generally included in standard home insurance policies.)



## Calculators and comparison tools

Car Insurance Calculator: Estimate Your Monthly Costs ([Bankrate](#))

Best Car Insurance Companies in 2025 ([Forbes Advisor](#))

Home Insurance Calculator ([Bankrate](#))

Best Homeowners Insurance Companies 2025 ([NerdWallet](#))