

PERSONAL INSURANCE

Wildfire Impacts on Oregon Homeowners' Insurance



The state of Oregon offers residents the ability to live among breathtaking landscapes and natural beauty. However, the increasing threat of wildfires has led to complex challenges for homeowners' insurance. Oregon's majestic forests also make it vulnerable to wildfires. The changing climate, prolonged droughts and warmer temperatures contribute to an alarming increase in the frequency and severity of wildfires. As a result, insurance companies are grappling with the need to reassess their wildfire risk models.

Many insurance companies have adjusted underwriting guidelines and risk assessments to address the growing wildfire risk. Properties are evaluated thoroughly, and considerations are made based on factors like the proximity to fire-prone areas, defensible space measures and property-specific wildfire mitigation efforts.

One of the most significant changes in homeowner insurance due to wildfire risks is the introduction of high wildfire scoring. Insurers employ sophisticated scoring models that evaluate a property's vulnerability to wildfires. Properties deemed to be at higher risk are finding it increasingly difficult to secure coverage at affordable rates. Some homeowners are having trouble finding coverage at all.

Oregon's rural and forested areas are regions facing the brunt of the impact. Homes in or near heavily wooded areas with limited access to emergency services are more likely to receive high wildfire scores.

This could lead to premium increases or, in some cases, a non-renewal of policies.

Mitigation efforts are key in addressing the challenges posed by wildfire risk. Homeowners can proactively reduce their wildfire risk scores by implementing measures such as clearing brush and dead vegetation, installing fire-resistant roofing, and creating defensible spaces around their properties. Insurers often reward policyholders who invest in mitigation efforts with lower premiums.

While securing homeowners insurance in Oregon has become more challenging due to the elevated wildfire risk, proactive homeownership and mitigation efforts and the guidance of an insurance professional can help you manage your risk. At Brown & Brown, we can help homeowners navigate the changing insurance landscape, providing peace of mind amidst the challenges of high wildfire scoring.



How Brown & Brown Can Help

Connect with our Brown & Brown team to learn about our knowledge in your industry, how we build our risk mitigation strategies and how we can aid your business in building a cost-saving program.



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