



Welcome to
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Summary

Colorado Catastrophe Impacts

- The most significant catastrophe impacts arise from **hail** and **wildfire** each year.
- ● Colorado is frequently included in the heart of what is known as “**hail alley**.”
- ● From 2017-2019, Colorado was second in number of claims filed for hail damage with 380,066 total, surpassed only by Texas.*
- ● What 2020 lacked in hail impacts, it more than made up for in **wildfire** damage.
- ● 2020 was the **most active** wildfire season in Colorado history, peaking with the destructive East Troublesome fire in October.

Property Claim Trends

01 PA Involvement

In many other states, PA involvement and escalations for hail claims appears to be the norm in many areas; however, in Colorado, PAs are hired more often for commercial and multi-resident buildings and complexes rather than individual homeowners claims.

02 Roofer/Contractor Solicitations

Where there is a lack of PA involvement for residential hail claims, roofer involvement is on the rise.

- Roofing contractors knock on doors and solicit business after a hail event has occurred.

03 Fraud

There does not appear to be a concern for fraud among local builders and contractors; however, homeowners should beware of newly formed or out-of-town companies that emerge after a catastrophe event.

04 Homeowner Awareness

Homeowners are becoming more aware of the actionable steps they can take to better protect their homes, such as home-hardening, defensible space maintenance, and upgrading to impact-resistant products.

COVID-19 & Insurance Claims

- 2020 brought with it not only costly catastrophic events, but the COVID-19 virus and the challenges of navigating a global pandemic.
- Virtual inspections were already an option with many insurance carriers; however, the need for distancing and providing high-risk homeowners peace of mind placed virtual inspections at the forefront.
- As an industry, we have adjusted to the “new normal” of home offices, video conferences, and no-touch inspections.



In a world where handshakes are discouraged, it's more important than ever to ensure the homeowner feels their claim is handled with a personal touch.

Marketplace Challenges

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- From 2020 to 2021, the cost of both lumber and steel rose sharply.
- The demand for new construction and remodeling of existing structures is also on the rise.
- The increased cost of building materials coupled with the high demand for labor has caused the cost of claims repairs and replacements to go up.
- This sharp increase has resulted in more supplemental claims handling.

In Summary

01 **Change is Constant**

The one constant of 2020-2021 has been change.

02 **Remain Flexible**

Keeping our eyes on the trends will help us to continue to stay light on our feet and navigate this change.

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