



GRAND COUNTY BUILDERS ASSOCIATION

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OPEN LETTER TO GRAND COUNTY RESIDENTS

LESSONS LEARNED FROM EAST TROUBLESOME FIRE

In October of 2020, the East Troublesome Fire destroyed 366 homes that belonged to our friends and neighbors. The ongoing drought means that we could experience similar future fires.

Here are four important lessons that can be helpful to other Grand County residents:

Most Fire Families are under-insured. Purchase price or resale market value are not good indicators of replacement costs. Determining the proper policy limits can be complicated. If your policy limits are less than \$350 per square foot, you should consult with your insurance agent about increased coverage.

Many insurance policies have minimal types of coverage. Good policies include Replacement Cost coverage for dwellings and contents. Such policies also include coverage for other structures, living expenses, code upgrades, debris removal, and landscape/trees.

Many Fire Families do not have plans of their homes or accurate lists of contents. Lack of records makes it difficult to collect appropriate insurance proceeds. Take photos of exterior and interior of your home, including open drawers and cabinets. Save the photos off-site. This effort can provide thousands of dollars in increased insurance reimbursement.

Many Insurance adjusters are unfamiliar with local construction costs. Their estimates are below realistic replacement costs. Estimates often have errors and omissions in lengthy and complicated reports. Homeowners may not have the experience to correct those estimates but failing to do so could reduce the insurance proceeds than they are entitled to.

If you need assistance in contesting such lowball estimates, there is a list of independent estimators and more information at www.gcbaco.com/fire-recovery/

Sincerely, 2021 GCBA Board of Directors