



Minnesota Landlord Insurance Checklist

Homeowners insurance doesn't cover rental properties. Protect your investment properly.

1. Property Information

- Property Address: _____
- Type: Single / Duplex / Multi / Condo
- Year Built: _____
- Replacement Cost: \$ _____
- Monthly Rent: \$ _____
- Number of Units: _____

2. Coverage Needed

- Dwelling Coverage: \$ _____
- Liability Limit: \$ _____
- Loss of rental income
- Other structures: \$ _____
- Landlord's personal property
- Deductible: \$ _____

Use replacement cost, not market value.

3. Policy Type

- DP-1 (Basic - named perils, ACV)
- DP-2 (Broad - more perils)
- DP-3 (Special - open perils, BEST)
- Replacement cost coverage
- Actual cash value only

DP-3 provides broadest protection.

4. Additional Coverages

- Sewer/drain backup
- Building code upgrade
- Vandalism/malicious mischief
- Umbrella liability
- Short-term rental endorsement

5. Property Details

- Currently occupied
- Vacant (notify insurer if 30+ days)
- Furnished rental
- Section 8 / subsidized
- Short-term / Airbnb
- Part of larger portfolio

6. Minnesota-Specific Considerations

- Winter: frozen pipes, ice dams
- Vacancy between tenants
- Lead paint disclosure (pre-1978)
- Require tenant renters insurance

7. Questions to Ask

• DP-1, DP-2, or DP-3? • Is tenant damage covered? • What's the vacancy clause? • Is loss of rent included? • What about sewer backup? • Do I need umbrella coverage? • What if I use Airbnb? • Should I require tenant renters insurance?

8. Documents to Gather

- Current insurance policy (if any)
- Property deed or purchase docs
- Lease agreement
- Replacement cost estimate

Ready to Protect Your Rental Property?

Bring this checklist with your property information. We'll find the right landlord coverage.

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This checklist is for informational purposes only. Coverage needs vary. Consult with your agent for specific recommendations.