

Rising Property Insurance Continues to Plague US Landlords

AUSTIN, TEXAS, USA, October 5, 2023 /EINPresswire.com/ -- Landlords in the US are having to cope with rising insurance costs on top of declining property values and falling rental incomes, according to [a new report published by MyEListing.com](#), a free-to-use commercial real estate data and listing platform.

According to the [MyEListing.com](#) report, insurance expenses "have surged in recent years to an average annual rate of 7.6%," with some primary markets, like Dallas, seeing even larger rate increases to as high as 14.4%.



MyEListing.com is a nationwide, free-to-use commercial real estate listings and data platform.

A perfect storm of causation seems to be at fault here, according to the report: "What's causing these significant rate increases? Rising vacancies, persistent inflation, intensifying natural disasters, and the increasing costs of reinsurance."

When it comes time to renew their annual policies, landlords will be faced with the decision to either forego coverage completely or risk excess financial strain. That said, not all is lost for US property owners.

"Landlords can decide to move forward in one of two ways," says the report. "Pass these increased costs onto their tenants or integrate more substantial deductibles." Neither is ideal, but choosing one will most likely be necessary.

You can read MyEListing's published report here: <https://myelisting.com/commercial-real-estate-news/1749/weekly-commercial-real-estate-news-us-multifamily-rising-insurance-tax-legislation/>

MyEListing.com is a national commercial real estate marketplace and data platform. Users can sign up for free and get access to accurate local market intelligence, comp software, a national agent directory, and more. The site also supports other players in the industry, including NAI

Global, Colliers, and Cushman & Wakefield.

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