

# PRESCRIPTION STRENGTH MEDICINE FOR YOUR INSURANCE HEADACHES



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## *The Case For Doing A Home Inventory*

A home inventory is something that most people know they should do and yet almost no one actually does.

Let me start by spelling out what constitutes a good home inventory. Along the way, and throughout this ebook, I'll also point out the minimum that must be done and the "best practice" way of completing a truly stellar home inventory. One that will make your life easier and have your insurance agent telling stories about you to other agents she meets.

### **What is a Home Inventory?**

In a nutshell, a home inventory is a way of documenting everything you own. At its most basic you could simply walk through your house with a video camera, filming and perhaps even describing everything you see.

An improvement on that would be to also maintain a written list of model numbers and serial numbers for all the most valuable items. Such a list

might also include the item's location, particularly if it's off-site such as in a storage unit, marina or parking garage. (As a free service, you may [download software](#) from our web site which will facilitate taking a written inventory. This software was originally developed and distributed by the Insurance Information Institute. They have since stopped offering the software and instead have replaced it with a web-based alternative.)

The best practice, and what the majority of this ebook will focus on, is to further supplement those efforts with high quality digital photos.

### **Why do a Home Inventory?**

Having an up-to-date home inventory will make filing an insurance claim much faster and easier should you ever need to do it. A good home inventory may also result in lower premiums from some insurance companies, a potentially higher settlement amount and possibly even priority processing over other claimants who do not have a home inventory.

There are many reasons why you may need to file an insurance claim. You may fall victim to a natural disaster such as a tornado, hurricane or earthquake. Or perhaps to a man-made disaster such as fire. Your home might even be burglarized or vandalized.

### **Why are photos better than video?**

Photos are better than video primary because of the ease with which you can update your inventory. A home inventory isn't something you do just one time and then it's done forever. Over time you will acquire new stuff. You'll sell or get rid of old stuff.

Keeping your home inventory on video means you'll have to re-shoot the entire video. With photos, on the other hand, you can delete and replace individual shots.


There are other benefits too. For a complete list, see the chapter on "[What To Do With Your Home Inventory](#)".

## *Overall Shots*

Enough about the “why”, let’s get to the “how”.

The biggest key is to take your time and be systematic. You should inventory every room in your house; even the bathrooms, utility rooms, basement, attic and other small spaces. In the spirit of being systematic, as a rule you should go through each room the same way. For example, walk through every room in the clockwise direction.

You’ll walk through each room three times, taking progressively longer each time. You’ll also capture greater detail with each subsequent pass through.

 If all you are doing is walking through with a video camera, leave it running all the time. Zoom to the widest end of the camera’s lens and capture an overall view of the room as you walk through it very slowly without stopping.

Take advantage of the audio track to narrate details about a room or item.

After you get through the room, make a second pass. On the second pass, open doors, drawers, cabinets, closets and cupboards. Most people don't think of it but food and clothing is inventory too.

Sure, you'll certainly eat your food between the time you complete your inventory and when, if ever, you need to put the inventory to use. You may even replace many of your clothes with newer fashions. Still, documenting them will give a representation of the type of things you typically have on hand.

It's also frequently the case that there will be notable items tucked away in cabinets and cupboards. Opening them and documenting their contents will catch these items.

In the next chapter we'll cover the third pass, where we stop to focus on items individually.

📷 If you are taking digital photos, either on their own or as a supplement to the video, start by taking one shot from each of the four corners of the room while looking across the room to the opposite corner.



Wide angle lenses are ideal for these overall shots. Just about all cameras without interchangeable lenses will have some kind of wide angle lens available. Cameras with interchangeable lenses almost always come with a wide angle or wide zoom as part of the “kit”.

You document the entire room as a whole for a few reasons:


- To place items in context
- To document small items that may not be documented individually
- In the event that you forget to document some larger item

Just like with the video camera, make a second set of shots showing the insides of doors, drawers, closets, cabinets and cupboards.





## *Individual Shots*

After you've documented the room as a whole, it's time to give closer scrutiny to those items which are unique, valuable or otherwise special.

 If you are documenting using only a video camera, make a second pass through the room. (If documenting using still photos, even if just as a supplement to the video, you can turn the video off until you move on to the next room.)

On this second pass, stop at each item you deem to be of significance and scan over it with the video camera. Film it from multiple angles if possible. Try to find and record information like model number and serial number.

 If supplementing with a written inventory, write down the model number, serial number and other pertinent details. (The free Insurance Information Institute [software we offer](#) has places for this information.)


 When taking digital photos, start with a shot in which the item is very prominent, perhaps filling 90% of the frame. You should generally be able to see just the fringes of surrounding objects (to provide context.)



With a few items, such as built-in appliances, other views may not even be possible. With most items, however, you'll want to get other views as well.

Take additional photos from or of each side if possible. Even turn the item around or over so that its back and/or bottom is shown.

## Detail Close-Ups

 Before moving on to the next item, zero in on important details and photograph those. The labels showing the model number and serial number, for example. Or the control panel or some other notable feature.



There may very well be more than one detail shot for some items. You should complete all the detail shots for a particular item immediately after the individual shot(s) for that item and before moving on to the next item.

The reason for that is that all digital cameras automatically use incremented numbers to assign file names. When the photos are on your computer and you sort by file name, all the shots pertaining to a particular

item will automatically be grouped together. So even though you may or may not be able to tell from a label what the actual item is, you will be able to tell by its proximity with other photos in the series.

This is also where having a camera or lens with good close-up capabilities will prove its value. If you have a macro lens (for cameras with interchangeable lenses), you should use it. On all cameras, use the macro or close-up setting. This is usually indicated by a flower icon. It may be a setting on the dial on top of the camera, a button on the back or even a menu option selected off the LCD screen.

## *Grouping Valuables*



Small valuables such as coins or jewelry, should be staged rather than shown “in their natural habitat”, so to speak. The best way, if they are not kept in some sort of album, is to lay out a plain piece of fabric on a cleared tabletop and place the items on that.

Black velvet is best (velvet absorbs light and will show up as a much deeper black than other types of black fabric). Other colors of velvet can also be used. Next best is any kind of fabric which does not have a pattern or texture. You want the background to be as plain as it can possibly be. It should also not be see-through.

Lay two rulers or a large carpenter’s square along two edges of the frame. This will provide a sense of scale which can be invaluable when displaying items whose size is not well known; foreign coins, small toys, pieces of jewelry, etc.

Sometimes it makes much more sense to group similar items and photograph them together rather than doing individual photos of each item. For example, stamp or coin collections consisting of hundreds of specimen.

When grouping items, there are a few principles to follow.

### **Limit the Number of Items per Grouping**

Using coins as an example, lay out no more than 100 coins at a time. That would be a grid 10 coins wide by 10 coins high.



### **Keep the Groupings Organized**

Don't just throw the coins down and let them scatter willy-nilly. Instead, lay them out in a grid. Place all the coins face up. Even go so far as to keep similar coins grouped together; say, all a certain denomination or all coins from a particular country.

### **Keep the Entire Grouping Within the Frame**

Do not let any part of your grouping run off the edges of the frame. You are being documentary, not artistic.

### **Don't Lose Your Reference**

After photographing the front of each coin, flip them all over and photograph the backs. When flipping them, be extra careful to keep each coin in its exact position relative to all the other coins in the group. That way, you can confidently match up the front and back of each coin if you had to do it from only a set of photographs.

## *Archive And Update*

Taking your home inventory for the first time will be very time consuming. Expect to spend several hours if you plan to do it right. Once you have a complete home inventory, keeping it up to date will be much easier.

Don't think in terms of trying to update it incrementally every time you bring something new into your home. Within just a few weeks you are bound to forget to document something. You also can't realistically provide weekly updates to your insurance agent (see the next chapter for what to do with your home inventory once it's complete.)

Instead plan on updating it once per year. Set aside a time when you do it each year. That might be in January, to kick off the new year; in April, to go with taxes or Spring cleaning; around your birthday... The date doesn't matter as much as having some designated time when it should be done.



Start by reviewing the photos from your existing home inventory. (This is the major advantage of photos over video; you can't easily update video. It must be completely re-shot. Individual photos can be deleted and new ones easily added. You can also review the individual photos far more quickly and easily than a video.)

Delete the photos for any items you no longer own. Now think of any new items you've acquired which are not already documented in your home inventory.

Photograph those, following the principles already outlined in this ebook, and add the photos to the folder with the rest of your home inventory.

Generally, it is not necessary to re-photograph the overall room shots unless a room has been remodeled or changed significantly.

## *What To Do With Your Home Inventory*

Once you have a completed home inventory, there are several things you can and should do with it.

### **Back-up**

The first and most important thing is to make extra copies of all your photos and documentation on a CD or DVD. (You could also save everything to a flash drive, memory card or some similar portable storage device but such devices are re-writeable. It is far better to have it on inexpensive, read-only media such as a CD or DVD.)

You should make at least two copies of the CD/DVD, though there are good reasons to want more.

The first copy is to give to your insurance agent. The second should be stored somewhere for your own safe keeping. It might go into a safe deposit box or even just be stored in a relative's attic. You will have a third

copy – the original – on your computer and it may even be wise to save another copy securely online somewhere.

## **Insurance**

Definitely give a copy to your insurance agent to place in your file. Forget having to file a claim, which is something we all hope we'll never have to do, a more practical use is in doing a policy review with your agent. With a truly good home inventory, your agent doesn't even have to visit your home. A simple look through your inventory will help her calculate how much coverage you need and whether you need any special riders on your policy for unusual items.

If you should have to file a claim though, you'll be very glad you already had a home inventory on file.

## **Estate Planning**

Another very cool thing you can do with a portion of your home inventory is to create a "visual will". Print out thumbnail copies of the most valuable

items along with the image file names as captions. (Both Windows and Mac systems have built-in utilities to allow for this.)



Take the printed thumbnails as well as a copy of the CD/DVD with the complete home inventory to your attorney. When you update your will and other estate planning documents you can now specify, using the image file names, precisely which items are being left to whom.

## **Property Sales**

If you should decide to sell your home or any of the property you have on inventory, you will already have photos of the items which could be used for that purpose.

## **Theft Reporting**

If your home should be burglarized or vandalized, not only will your insurance company need photos of the missing items in order to more efficiently file a claim but the police would certainly appreciate having copies of the photos so they can better identify the missing items.

## **Tax Filing**

If you suffer a loss, whether from theft, natural disaster or for any other reason, you may be able to claim a deduction for the unreimbursed loss amount on your taxes. In this case, you may need evidence to substantiate the value of the loss. A good home inventory is perfect for this.

## **Divorce**

We prefer to focus on the positive but it can't be denied that unfortunate things do happen. That's kind of the point of the home inventory in the first place, right?

So if you should happen to get divorced, having a detailed home inventory can go a long way toward establishing an equitable property distribution. Attorneys and judges won't come visit your home to see what you own but they will take time to review documentation if you bring it to their offices.

## **Moving**

Hiring movers? What if something ends up missing or broken in transit? A good home inventory can help you prove prior ownership and condition.

## *Checklist Of Items To Inventory*

So exactly what should be included in your home inventory? Well, Appendix 1 has a checklist of both commonly found items and of areas within your home to document. Appendix 2 is a form which allows for recording details in a written inventory, should you decide not to download the free software we've made available to you.

## *About Us*

[MoreSatisfyingPhotos.com](http://MoreSatisfyingPhotos.com) is dedicated to teaching beginners and non-photographers to take beautiful pictures. This ebook is offered as a free public service because we believe that protecting your assets is such a valuable undertaking. Please distribute this book freely.



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