



**National Association of
Insurance Commissioners**

**NAIC HOME INVENTORY TRENDS
FEBRUARY 2012 OMNIBUS SURVEY EXECUTIVE SUMMARY**

Research Methods

During the weekend of February 24-27, 2012, an omnibus telephone survey was conducted by Opinion Research Corporation's CARAVAN Omnibus Survey (ORC) to gather information about consumers conducting home inventories to keep records of their prized possessions or valuables.

The telephone survey included 1,015 adults, 18 years of age and older, throughout the continental U.S. The sampling error associated with a sample size of 1,000 is plus or minus two to three percentage points at a 95 percent confidence level. This means that if the National Association of Insurance Commissioners repeated this survey, the results would be within plus/minus two to three percentage points in 95 surveys out of 100.

Background on Survey Participants

ORC weighted the survey results by four demographic characteristics (age, sex, geographic region and race) to ensure reliable and accurate representation of the total U.S. population of adults who are 18 years of age and older. (The raw data are weighted by a custom-designed program which automatically develops a weighting factor for each respondent.)

Top Line Results

- Overall, 59 percent of consumers have not made a list or inventory of their prized possessions or valuables.
- However, the survey also revealed that of those with home inventories:
 - 48 percent have no receipts
 - 27 percent have no photos of their property
 - 28 percent have no back-up copy of the inventory outside the home.
- Additionally, 59 percent of people with inventories have not updated their inventory in over a year, putting any new purchases and gifts at risk.

Demographic Results

- Overall, 45-54 year olds are the most likely to engage in the activities related to their home possessions.
- Adults in the Midwest and especially the South are more likely to engage in the activities related to their home possessions.
- Overall, the more money a homeowner makes, the more likely they are to engage in the activities related to their home possessions.
- Single people, living alone are less likely to engage in the activities related to their home possessions.
- Groups most likely to have updated their home inventory within the past 6 months include the following (36% average):
 - 18-34 – 50%
 - Residents living in the West – 45%
 - Respondents who went to college but didn't graduate – 44%
 - Residents living in the Northeast – 42%

Survey Questions

1. Which of the following, if any, have you done when it comes to prized possessions or valuables that you own? (n=1,015 unweighted)

76% Any (net)

- 61% Kept receipts of the items
- 41% Made a list or inventory of the items
- 40% Taken pictures of the items
- 26% Stored your inventory, pictures and/or receipts in a location other than your residence
- 25% Made backup copies of the inventory, pictures and/or receipts

24% I have done none of these

- * Don't know/Unsure

[ASK IF N1=01]

2. When is the last time you updated your home inventory? Was it . . . (n=463 unweighted)

- 8% Within the past month
- 28% Within the past six months
- 23% Within the past year
- 41% More than a year ago
- * Don't know/Unsure

Q1 by Q1 Responses

	TOTAL	Kept receipts	Made list	Took pictures	Stored inventory	Made backups
Kept receipts	61%		77%	78%	79%	79%
Made list	41%	52%		73%	73%	72%
Took pictures	40%	51%	71%		79%	73%
Stored inventory	26%	34%	47%	52%		63%
Made backups	25%	32%	43%	45%	58%	

* Less than 0.5%

Key Cross-Tabulation Findings

- Overall, men are more likely than women to do the activities related to their prized possessions/valuables.

	Men	Women
Kept receipts of the items	59%	63%
Made a list of inventory of the items	45%	37%
Taken pictures of the items	42%	38%
Stored in a location outside home	28%	25%
Made backup copies	27%	22%