

Insurance companies ask for a 42.2% rate increase for homeowners' insurance.

Insurance Commissioner Mike Causey announced that the North Carolina Rate Bureau filed a rate filing with the North Carolina Department of Insurance on Wednesday asking for an average statewide increase in homeowners' insurance rates of 42.2%.

The Rate Bureau has asked for the rates to become effective Aug. 1.

The North Carolina Rate Bureau represents companies that write insurance policies in the state and is a separate entity from the North Carolina Department of Insurance.

This rate filing follows the homeowners' insurance rate filing that the Department of Insurance received from the North Carolina Rate Bureau in November 2020, where the Rate Bureau requested an overall average increase of 24.5%. That filing resulted in a settlement between Commissioner Causey and the Rate Bureau for an overall average rate increase of 7.9%.

A public comment period is required by law to give the public time to address the proposed rate increase. There are four ways to provide comments:

- A public comment forum will be held to listen to public input on the North Carolina Rate Bureau's rate increase request at the North Carolina Department of Insurance's Jim Long Hearing Room on Jan. 22 from 10 a.m. to 4:30 p.m. The Jim Long Hearing Room is in the Albemarle Building, 325 N. Salisbury St., Raleigh, N.C. 27603.
- A virtual public comment forum will be held simultaneously with the in-person forum on Jan. 22 from 10 a.m. to 4:30 p.m. The link to this virtual forum will be: <https://ncgov.webex.com/ncgov/j.php?MTID=mb3fe10c8f69bbedd2aaece485915db7e>
- Emailed public comments should be sent by Feb. 2 to: 2024Homeowners@ncdoi.gov.
- Written public comments must be received by Kimberly W. Pearce, Paralegal III, by Feb. 2 and addressed to 1201 Mail Service Center, Raleigh, N.C. 27699-1201.
- Phone Contact: 919 807 6014

All public comments will be shared with the North Carolina Rate Bureau. If Department of Insurance officials do not agree with the requested rates, the rates will either be denied or negotiated with the North Carolina Rate Bureau. If a settlement cannot be reached within 50 days, the Commissioner will call for a hearing.

See attached specific table of proposed homeowners' rate increases across the state.

2024 Proposed Homeowners Increase

TERRITORY	COUNTIES/CITIES LOCATED IN THIS TERRITORY	NCRB PROPOSED INCREASE
110	Beach areas in Currituck, Dare and Hyde Counties	45.1%
120	Beach areas in Brunswick, Carteret, New Hanover, Onslow and Pender Counties	99.4%
130	Coastal areas in Currituck, Dare, Hyde and Pamlico Counties	33.9%
140	Eastern Coastal areas of Brunswick, Carteret, New Hanover, Onslow & Pender Counties. Eastern Coastal area zip codes: 28403, 28404, 28405, 28406, 28407, 28408, 28409, 28410, 28411, 28412, 28422, 28428, 28443, 28445, 28459, 28460, 28461, 28462, 28467, 28468, 28469, 28470, 28480, 28511, 28516, 28520, 28524, 28528, 28531, 28532, 28533, 28539, 28553, 28557, 28570, 28577, 28579, 28581, 28584, 28589	71.4%
150	Coastal areas in Beaufort, Camden, Chowan, Craven, Jones, Pasquotank, Perquimans, Tyrell & Washington Counties	25.6%
160	Western Coastal areas of Brunswick, Carteret, New Hanover, Onslow & Pender Counties. Western Coastal area zip codes: 28401, 28402, 28420, 28421, 28425, 28429, 28435, 28436, 28447, 28448, 28451, 28452, 28454, 28456, 28457, 28466, 28478, 28479, 28518, 28521, 28540, 28541, 28542, 28543, 28544, 28545, 28546, 28547, 28555, 28574, 28582	43.0%
170	Gates and Hertford Counties	30.4%
180	Bertie, Greene, Martin, Pitt, and Wayne Counties	57.8%
190	Duplin and Lenoir Counties	71.3%
200	Columbus County	63.1%
210	Edgecombe and Wilson Counties	57.8%
220	Cumberland and Sampson Counties	45.5%
230	Bladen and Robeson Counties	56.1%
240	Franklin, Halifax, Johnston, Nash, and Northampton Counties	40.8%
250	Harnett, Hoke, and Scotland Counties	39.9%
260	Granville, Person, Vance, and Warren Counties	39.3%
270	Cities of Durham and Raleigh. Durham and Wake Counties	39.8%
280	Chatham and Orange Counties	25.1%
290	Lee and Moore Counties	28.4%
300	Anson, Montgomery, and Richmond Counties	26.1%
310	Cities of Greensboro and Winston-Salem. Alamance, Davie, Caswell, Forsyth, Guilford, Rockingham, Stokes, and Surry Counties	36.6%
320	Cabarrus, Davidson, Randolph and Rowan Counties	25.1%
330	Yadkin County	22.3%
340	City of Charlotte. Alexander, Iredell, Mecklenburg, Stanly, Wilkes and Union Counties	41.3%
350	Cleveland, Gaston Lincoln, and Rutherford Counties	27.8%
360	Alleghany, Ashe, Buncombe, Burke, Caldwell, Catawba, Henderson, McDowell, Polk, Watauga, and Yancey Counties	20.5%
370	Avery and Mitchell Counties	7.6%
380	Haywood, Madison, Swain, and Transylvania Counties	4.3%
390	Cherokee, Clay, Graham, Jackson, and Macon Counties	8.5%