

# CANADIAN UNDERWRITER.ca

C a n a d a ' s I n s u r a n c e

Search by Keyword

Search by Topic  
-- Select a Topic --

- Insurance News
- Magazine
- Photo Gallery
- Events
- Careers
- Insurance Resources
- Subscribe
- Media Kit
- instouch

HOME > STORY



- SHARE
- Email to friend
- Print article
- Recommend
- Post a comment

DAILY NEWS Mar 13, 2012 4:51 PM - 2 comments

## B.C. residents pay most for home insurance in Canada: InsurEye study

2012-03-13

TEXT SIZE

Canadians pay an average of \$840 annually for their home insurance, with prices strongly varying across provinces, according to research by InsurEye Inc.

The highest level of home insurance premiums is in British Columbia at \$924 annually, followed by Alberta with \$912 annually. Annual home premiums in Ontario go as high as \$828, and in Quebec they reach \$768 per year.

"A glance at real estate statistics delivers the first answer why British Columbia home insurance prices are so high," InsurEye says in a press release. "According to MLS statistics, B.C. is clearly leading in the average real estate prices."

The more valuable the home, the more it costs to insure.

MLS stats cited by InsurEye show the average real estate prices for Vancouver and Victoria reach \$750,000 and \$450,000, respectively.

Toronto homes average \$463,000, while average real estate prices in Ottawa are \$350,000.

Calgary's real estate average is \$380,000, Montreal's is at \$311,000 and Quebec City real estate averages out \$250,000.

Earthquake coverage also helps to explain why home insurance is so expensive in B.C., according to B.C.-based insurance provider Square One, as cited by InsurEye.

"Due to the high earthquake risk, 40% to 60% of B.C. residents buy earthquake coverage, significantly more than the rest of Canada (only 5% to 10% of Quebec residents purchase this coverage even though it, too, is in an earthquake zone)," InsurEye says. "And, the cost of earthquake coverage in B.C. can account for as much as one-third of a policy's premium."

### Related Topics

- Personal/Auto/Homeowners Pricing
- Ratings/Research Underwriting

### MONITOR THESE TOPICS

- Personal/Auto/Homeowners Pricing
- Ratings/Research Underwriting

UNDERWRITING THROUGH LOSS PREVENTION ENGINEERING.

THAT'S INSURANCE EVOLVED.

[LEARN MORE](#)

UNDERWRITING THROUGH LOSS PREVENTION ENGINEERING.

THAT'S INSURANCE EVOLVED.

[LEARN MORE](#)

### MAGAZINE

Since 1934 Canadian Underwriter, Canada's leading insurance journal, has provided insurance professionals with an award-winning package of articles, features, news and events.

- Digital Edition
- Print Archives
- Subscribe

Receive **FREE** eNewsletter from Canadian Underwriter

Type your email address

[More Info](#)

### SITE SPONSORS

How do you balance risk with opportunity?

### SPECIAL FEATURE

**Annual Statistical Issue**

Providing a yearly comprehensive review of insurance company results in a format that is easy to use. It outlines and details insurance companies' financial performance, market breakdown, and individual company results using summary tables and indexes.

[Digital Edition](#)

## Reader Comments

Most recent first | Oldest first  
Not Disclosed

Real estate values!!! Seriously? Who is this InsureEye organization? Obviously not a creditible source for insurance articles.

Posted March 16, 2012 12:19 PM

**Brian**

[sarcasm] I didn't realize we insured to real estate values. I always thought it was to the actual cost to rebuild plus soft costs. I've been doing it wrong I guess. [/sarcasm]. If EQ is included, then yes, it makes some sense that average premiums in BC are higher. But comparing real estate values to insurance costs is CNN-like reporting which isn't a good thing.

Posted March 16, 2012 11:56 AM

[First](#)[Prev](#)[Next](#)[Last](#)

## Post A Comment

### Disclaimer

Note: By submitting your comments you acknowledge that Canadian Underwriter has the right to reproduce, broadcast and publicize those comments or any part thereof in any manner whatsoever. Please note that due to the volume of e-mails we receive, not all comments will be published and those that are published will not be edited. However, all will be carefully read, considered and appreciated.

Your Name (this will appear with your post) \*

Email Address (will not be published) \*

Comments \*

Submit

\* mandatory fields

UNDERWRITING THROUGH  
LOSS PREVENTION  
ENGINEERING.  
THAT'S INSURANCE EVOLVED.

Insurance Evolved **FM** Global

» LEARN MORE

## SPECIAL FEATURE

**NATIONAL INSURANCE MARKETER**

The better way to find markets for specialty risks

CANADIAN UNDERWRITER

**National Insurance Marketer**  
From Aviation to Zebra Mussels, if you're looking for markets for specialty, niche and non-standard risks - you'll find it in the **National Insurance Marketer!** The extremely popular buyers guide is used daily by brokers across Canada.

- » Digital Edition
- » Searchable Database

## MULTIMEDIA

- » Tune in to hear experts from Swiss Re and the Institute for Catastrophic Loss Reduction (ICLR) discuss ways to better protect Canadian homeowners against damage from overland flood.

[More Multimedia >](#)

## EVENTS

### IBAO - CAIB 4 Immersion

Mar 19 2012, IBAO School of Insurance - 1 Eglinton Avenue East, Toronto, Ontario, Canada

### TIWA (Toronto Ins Womens Assoc)

Mar 20 2012, Toronto Board of Trade, 1 First Canadian Place, 4th Floor, Toronto, Ontario, Canada

### IBAO - Understanding the 21st Century Insurance Consumer

Mar 20 2012, Different Locations, Toronto, Ontario, Canada

### March Quarterly Luncheon

Mar 20 2012, The London Club, London, Ontario, Canada

### CIP Seminar: Environmental Liability

Mar 21 2012, BCIT Downtown, 555 Seymour Street (Room 282 & 284), Vancouver, British Columbia, Canada

» More Events

## CAREERS

**Number of Jobs Online Now: 289**

Business Development Agent(s) - Brockville (Toronto)

Claims Examiner (Edmonton)

Personal and Commercial Lines Producers Wanted (Ajax)

Senior Underwriter - Commercial Lines - Auto (Toronto)

Senior Accident Benefits Adjuster (Richmond Hill)

» More Careers

| Most Read  | Most Commented | Most Recommended |
|--|----------------|------------------|
| <a href="#">Ontario politicians introduce two new auto insurance private members' bills</a>  |                |                  |
| <a href="#">Getting rid of distractions by getting rid of the drivers</a>  |                |                  |
| <a href="#">Ontario needs strategy for dealing with increased insurance premiums arising from climate change: environment commissioner</a>                                   |                |                  |
| <a href="#">Insurers, brokers face a "perfect storm" of changing technology, consumer trends</a>   |                |                  |
| <a href="#">Texas lawyers file class action suit against Facebook, Twitter, Apple and 15 other companies, alleging privacy rights violations associated with mobile apps</a> |                |                  |
| <a href="#">BP reaches proposed \$7.8 billion settlement for Deepwater Horizon spill</a>   |                |                  |
| <a href="#">Preventing distracted driving means targeting distractions as well as drivers</a>  |                |                  |
| <a href="#">B.C. Supreme Court dismisses house fire insurance claim after 10-year delay</a>  |                |                  |
| <a href="#">Boyfriend of fatal accident victim creates Facebook page that warns against texting while driving</a>  |                |                  |
| <a href="#">Solar storm causes minor geomagnetic storm on Earth:</a>   |                |                  |

Web2PDF

converted by [Web2PDFConvert.com](http://Web2PDFConvert.com)



**Business Information Group Network:**

[AutoServiceWorld.com](#) [Bodyshop](#) [Broadcaster](#) [Brownfields Marketplace](#) [Building](#) [Canadian Contractor](#) [Canadian Interiors](#) [Canadian Manufacturing](#) [Canadian Metalworking](#) [Cabling](#) [Networking Systems](#) [Canadian Architect](#) [Canadian Industrial Equipment News](#) [Canadian Underwriter](#) [Canadian Consulting Engineer](#) [Canadian Plastics](#) [Canadian Packaging](#) [Canadian Plant](#) [Canadian Mining Journal](#) [Canadian Oil Register](#) [Canadian Transportation & Logistics](#) [Claims Canada](#) [Design Engineering](#) [Download Express](#) [instouch](#) [Electronic Products & Technology](#) [EcoLog](#) [EcoLog Eris](#) [EP&T](#) [Food In Canada](#) [Frasers](#) [Gifts & Tablewares](#) [Hardware Merchandising](#) [HazMat Management](#) [HPAC/PCC](#) [i-hire.ca](#) [IncentiveWorks](#) [Jobber News](#) [Laboratory Product News](#) [L'automobile](#) [Machinery & Equipment](#) [MRO](#) [Mediacaster](#) [Meetings & Incentive Travel](#) [MM&D](#) [Mining Markets](#) [New Technology Magazine](#) [Nickles](#) [The Northern Miner](#) [On-Site](#) [OHS Canada](#) [OHS E-Learning](#) [Oral Health Journal](#) [Pulp & Paper Canada](#) [Purchasing B2B](#) [Scott's Directories](#) [Solid Waste & Recycling](#) [SSGM](#) [Truck News](#)