

## Market Trends 2022

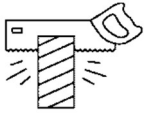


### Non-weather water damage is the #1 source of property damage claims.<sup>1</sup>

The Uhl Agency can provide you with information on leak detection systems and water shut-off devices that are recommended by our trusted insurance companies.

### Building materials used in residential construction have increased 28.7% since January 2020.<sup>3</sup>

Increases by specific category are as follows:



- Softwood lumber prices have increased 73.9% since September 2021



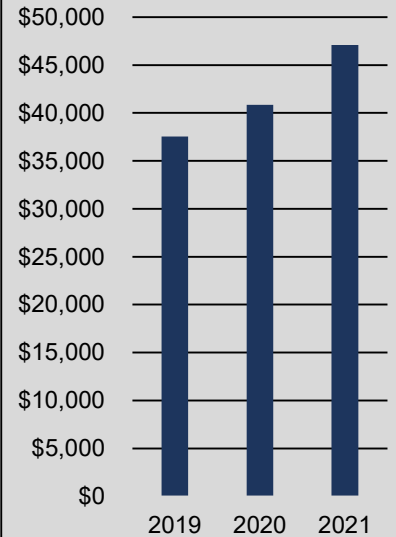
- Exterior paint has increased 30.3% since January 2021 while interior paint has increased 21.2%



- Gypsum products (plasters, drywall, etc.) have increased 31.4% since August 2020

Please advise The Uhl Agency any time you improve your home by finishing off your basement, remodeling a portion of your home, or adding an addition onto your home. We want to ensure your home is properly insured to its full replacement value!

### Average Price of a New Car is up 25%<sup>2</sup>



The average price of used cars has risen even more than new cars – as they are now 40.5% more expensive than last year. Reach out to The Uhl Agency to discuss your auto physical damage coverage along with your limits of liability.<sup>4</sup>



Personal umbrella policies provide additional liability protection in cases of severe bodily injury or property damage claims. The cost for a \$1,000,000 is typically \$150-\$300 per year; contact The Uhl Agency for additional details or to obtain a quote.

### Distracted Driving Continues to Play a Key Role in Auto Crashes

- Distracted driving plays a role in approximately 60% of teen crashes.<sup>5</sup>
- The National Highway Traffic Safety Administration estimated that a 16-year high 42,915 people died in motor vehicle crashes in 2021, up 10.5% from 2020.<sup>6</sup>

Many of the insurance companies represented by The Uhl Agency offer telematics as a way to monitor driving behaviors and earn corresponding discounts for safe driving. Contact your team at The Uhl Agency to learn more.

- <https://www.chubb.com/us-en/individuals-families/agent-marketing/water-coverage.html>
- <https://www.kbb.com/car-news/average-new-car-price-tops-47000/>
- <https://www.nahb.org/blog/2022/02/lumber-and-paint-lead-building-materials-price-increases-in-january>
- <https://www.usatoday.com/story/money/cars/2022/02/13/used-cars-cost-more/6778705001/>
- <https://www.insurancethoughtleadership.com/auto-insurance/how-reduce-distracted-driving>
- <https://crashstats.nhtsa.dot.gov/Api/Public/ViewPublication/813298>