

FREE CHECKLIST · TENNESSEE

Landlord and Rental Property Insurance Checklist

Renting out a house, condo, or duplex changes how it should be insured. A regular homeowners policy may not fit once you move out. This checklist walks through the dwelling form, liability, lost rent, and the paperwork worth collecting from tenants.

Quick takeaway

- A rental home usually needs a dwelling (landlord) policy instead of a standard homeowners policy.
- Loss of rent coverage can replace income while the home is repaired after a covered loss.
- Vacancy limits can reduce coverage if the home sits empty too long.
- Many landlords require tenants to carry renters insurance.

Policy setup

- ☐ Tell your agent the home is (or will be) a rental before the first tenant moves in.
- ☐ Compare DP-1, DP-2, and DP-3 forms and how each pays claims.
- ☐ Set the dwelling limit based on rebuild cost.
- ☐ Add loss of rent (fair rental value) coverage.
- ☐ Choose a premises liability limit, and consider an umbrella policy.
- ☐ Ask about water backup, ordinance or law, and equipment you provide, like appliances.

Tenant paperwork

- ☐ Require renters insurance in the lease, with a minimum liability limit.
- ☐ Ask to be listed as an interested party so you're notified if it lapses.
- ☐ Document the unit's condition with dated photos at move-in and move-out.
- ☐ Keep smoke and carbon monoxide detector checks on record.

Between tenants and every year

- ☐ Check the policy's vacancy rules if the home will sit empty.
- ☐ Winterize or keep heat on during cold snaps to help prevent frozen pipes.
- ☐ Review limits after renovations or rent increases.
- ☐ If you start short-term renting, tell your agent first, because many dwelling policies treat it differently.

Short-term and vacant rentals

Short-term rentals and vacant homes raise different questions. Read our guides on [short-term rental insurance in Nashville](#) and [vacant rental property insurance](#).

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