

Allstate gets OK to raise California home insurance rates by average of 34%

MSN

Home insurance is about to get a whole lot more expensive for a lot of people in California.

California's Department of Insurance recently approved Allstate's request for the largest rate increase the state has seen in the past three years. Homeowners' insurance will go up by an average of 34%.

The rate hike depends on where someone lives.

In the Bay Area, the biggest hikes are expected in parts of Napa and Sonoma counties. But even in the South Bay, policyholders will feel the effects when it comes time to renew.

"I've been living in this area for over 15 years now, and I have noticed a significant increase in the rates for home insurance," said San Jose resident Amaninder Singh.

Insurance consumer advocate Amy Bach gave her thoughts on the news.

"It's a whopper of an increase. It's bad news for Allstate policyholders," she said.

Bach recommends homeowners to find a good agent and do as much comparison shopping.

"Because Allstate is sending you a message. If you can find a better deal, you should go for it," she said.

State Farm is also asking California to approve a 30% rate hike for homeowners.

NBC Bay Area reached out to Allstate for a statement on Wednesday but did not hear back.

For homeowners who have Allstate, they can expect to start seeing the increases with their next renewal



notice.

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