

Why, and How, to Create a Home Inventory List

Safe Bee

Getting robbed, or losing everything you own to a catastrophic event, are scenarios you'd probably rather not think about. Yet many people face these situations as a result of a house fire, tornado or other natural disaster or break-in.

Hopefully you have home insurance or renters insurance through a company that will be there in your time of need. However, getting your claim settled may be difficult if there are disagreements about what you owned and how much it was worth. Creating a home inventory of your belongings — before something tragic happens — can ease and streamline that process.

If you try to create the list while dealing with the loss of your possessions, you'll be understandably emotional and may forget some things, according to United Policyholders, a nonprofit consumer advocacy group. As a result, you will not be able to collect your full insurance benefits.

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Creating a list of everything you own may seem daunting, but it's better to have an incomplete list than no list at all. One suggestion from the Insurance Information Institute is to start with the most recent purchases or the most valuable items and go from there. Or follow this step-by-step process:

1. Take pictures of rooms and exteriors. Take digital pictures and video of every room in the house including closets, the attic, garage and basement. Next take pictures and photos of the exterior of the house, making note of any special features like decks, patio furniture or landscaping structures.

2. Take close-up pics and videos of valuable items. This step will take some time but it's critical to document these possessions, especially in the event that they are stolen. Be sure to include:

All electronics — televisions, computers, handheld devices, stereo system components, radios and gaming systems

Kitchen and household appliances — stove, microwave, dishwasher, washer and dryer, vacuum cleaners, the water heater, heating and cooling units and air conditioners

Furniture — dining and living room furniture, bedroom suites, pianos, entertainment display cases and

office furniture

Expensive jewelry

Tools — workshop tools, chainsaws, pressure washers, snow blowers, mowers and other lawn and garden servicing equipment

Media — books, artwork, computer and video games, CDs and DVDs

Miscellaneous — guns, antiques, hobby collections, children's toys and clothes

Vehicles — make special note of any upgrades to stereo or DVD systems or custom bodywork

3. Make a corresponding list identifying the items. Write down accompanying information to connect with the photos and video. This data can be stored in a Word or Excel file (United Policyholders has an Excel template you can use). The file should include:

a description of the item, including the brand name

serial numbers if applicable)

when the item was purchased

the price paid and how many you own

the current condition of the item

any other special notes about the item

4. Store a backup of the information. Keep the photos, videos and list on your computer for quick access.

In case your computer is destroyed in a catastrophic event, save a copy of the information on a USB thumb drive or external hard drive and keep it in a fireproof safe or in a safe deposit box.

5. Keep everything updated. This is an ongoing process. Review and edit the list once a year or as needed as new items are bought and you get rid of old ones.

A recent survey by the National Association of Insurance Commissioners showed 59 percent of consumers have not completed a home inventory list. You don't want a dispute with the insurance company while dealing with the pain of having lost everything. This documentation will provide proof of what you own so you can start putting your life back together.