

# TAKING A HOME INVENTORY

By Basil Housewright

Having a home inventory is highly recommended for several reasons. Having an up-to-date home inventory will help you:

- Purchase enough insurance to replace the things you own.
- Get your insurance claims settled faster.
- Substantiate losses for your income tax return.

You can always simply make a list in a notebook and save receipts and photos in a file or you can use one of the many software programs available. A free software available on-line at [www.knowyourstuff.org](http://www.knowyourstuff.org) is a great tool to use in performing this task. This software will help you create a room-by-room inventory of your personal possessions and with the click of your mouse, you can update this list as you buy or eliminate personal possessions.

## Getting Started

If you have been setting up a household, starting a home inventory can be relatively simple. You could even attach recent wedding registries to substantiate new possessions. But, if you have been living in a house for many years, this task may seem daunting. If you set aside an afternoon and get your entire household involved, it can be an enjoyable experience. It is much easier to document your possessions before you suffer a loss from a fire, hurricane, burglary or other disaster.

## Big Ticket Items

Make note of expensive items, such as jewelry, furs, and collectibles. Valuable items may need separate insurance. But, don't forget more commonplace items such as toys, CD's, DVD's, electronics and clothing.

## Taking Photographs

Along with the written information, consider adding photographs of your possessions, which can be done easily with a digital camera. Those with film cameras can scan print photographs or have their film developer save the images to a disk. You can always simply store your print photographs with a copy of your inventory.

## Videotape It

Walk through your house or apartment videotaping the contents by panning every room. Remember to open draws and closets then sticking the camera's nose into every drawer, closet and cabinet. One advantage of videotape is that you can narrate what you are filming explaining what you're looking at and roughly what it cost to buy. Put the tape or DVD in a safe-deposit box or give it to a trusted friend outside of your neighborhood for safekeeping.

Typical home insurance will pay to replace your computer, but it won't replace the personal data that you've loaded onto it. If you have costly music or video files on your hard drive, make sure you back them up and periodically deposit those backup files in your safe-deposit box, too.

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