

FLORIDA CONDO QUEEN'S COURT-erly NEWSLETTER

YOUR TRUSTED SOURCE FOR CONDO INSURANCE INSIGHTS

Timely updates, expert tips, and important information
to help Florida condominium associations stay informed,
protected, and prepared.



INSURANCE UPDATES

Stay informed on the
latest insurance news
and market trends.



CONDO INSIGHTS

Expert advice tailored
for Florida condominium
associations.



LEGISLATIVE ALERTS

Important law and
regulation changes
that impact your
association.



RISK MANAGEMENT

Practical tips to help
protect your property,
residents, and board.

Because every association deserves royal protection.



Q4 2026 Edition

Inside This Issue: The 2026 Lessons That Matter for 2027

A year-end look back—and a practical plan for your next budget and renewal.

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October 8th, 2026

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Condos Down. HOAs Up.

Two different renewal stories are showing up in recent client experience.



≈ -14%

Condominium client renewals

Average decrease: 14% • Range: 11% increase to 48% decrease

≈ +14%

HOA client renewals

Average increase: 14% • Range: 38% decrease to 54% increase

Averages from Michelle Newton's own recent book of business—not statewide market averages.

Individual associations can vary dramatically.

Why the split?

- Condo property pricing is improving as carrier competition and market capacity grow, combined with a few favorable hurricane seasons.
- HOAs often carry less property premium, so property savings may not offset rising liability and umbrella costs.
- An uptick in large jury awards - “nuclear verdicts” of generally \$10 million or more – are adding pressure to the liability picture.

Different coverage lines are moving for different reasons.

PROPERTY

Rates are dropping, but if you're increasing coverage per a new 3-yr appraisal update OR had recent claims, you may still see an increase.

GENERAL LIABILITY

Expect rate increases here regardless of claim history.

UMBRELLA

Nuclear verdicts, which generally tap into Umbrella coverages, are driving rate increases.

FLOOD

On average, 15% - 18% rate increases for National Flood Insurance Program policies.

D&O

You guessed it; some rate increases here too.

OTHER COVERAGE

Review with your Agent to determine rate trends

Build a realistic, association-specific projection with your Agent based on coverages, loss history and current market conditions. Averages help explain the market; they do not set your budget.

2026: A Quiet Season, Interrupted by Isaias

ATLANTIC BASIN SNAPSHOT • AS OF OCTOBER 8, 2026



	2026 YTD TO DATE	2025 FINAL	1991-2020 FULL-SEASON AVERAGE
Named storms	9	13	14
Hurricanes	1	5	7
Major hurricanes	0	4	3

ISAIAS • HURRICANE

85 MPH • 975 MB • 1 PM CDT, OCT. 8



The season is not over. As of October 8, NHC reported Hurricane Isaias moving ENE at 10 mph. Isaias was expected to strengthen further; preparations in the warning area should be completed today.

Source: NOAA/National Hurricane Center, Isaias Public Advisory #8A and Atlantic basin update, October 8, 2026; NOAA 1991-2020 averages.

Does a Quiet Hurricane Season Mean Lower Insurance Costs?

One quiet season does not automatically lower your association's premium—but fewer catastrophe losses can give the market breathing room.



Market effects unfold over time; they are not a one-season guarantee.

More Insurance Options

More insurers entering Florida can give associations more choices.

More Competition

When more insurers want your business, it can help keep pricing competitive.

Your Renewal Still Depends on Your Property

Your roof, claims history, building condition and coverage needs still matter.

2026 Website Requirements: Is Your Association Compliant?

CONDOMINIUMS | Fla. Stat. §718.111(12)(g)

- ☐ 25+ units; excludes condominiums containing timeshare units. Effective January 1, 2026.
- ☐ Website or downloadable mobile app with a protected owner/employee area. Provide login credentials upon an owner's written request.
- ☐ Post required records within 30 days of receipt or creation, unless a shorter deadline applies.
- ☐ Owner meeting notice + agenda: 14 days before. Documents on the agenda or to be considered and voted on: 7 days before.
- ☐ Board meeting notice, agenda and required documents: post by the statutory notice deadline.
- ☐ Post approved board meeting minutes and recordings—or links—for all meetings held by video conference, covering the preceding 12 months.
- ☐ Post governing documents, budgets/financials, applicable SIRS and structural/life-safety inspection reports, permits for ongoing or planned construction, director certifications, conflict documents and required affidavits.
- ☐ List current contracts and bids received in the past year after bidding closes. Keep summaries—or copies—of bids over \$500 online for one year.

HOMEOWNERS' ASSOCIATIONS | Fla. Stat. §720.303(4)(b)

- ☐ 100+ parcels. Compliance deadline was January 1, 2025.
- ☐ Website or downloadable mobile app with a protected owner/employee area. Provide login credentials upon an owner's written request.
- ☐ Post governing documents, budgets/financials, current insurance policies, director certifications and required conflict documents.
- ☐ List current contracts and bids received in the past year after bidding closes.
- ☐ Member meeting notice + agenda: 14 days before. Meeting documents: 7 days before. Board notices, agendas and required documents: post by the statutory notice deadline.

Both: Keep restricted records off the portal and redact protected information before posting. Selected requirements only; confirm your association's specific duties with Florida association counsel.

Renewal Ready: What Your Insurance Agent Needs

Your Agent doesn't set the rates, but the underwriting information you provide, or omit, can greatly affect them.



Current Insurance Policies – your agent should already have these on file



Replacement Cost Appraisal – for Condos, replacement cost must be determined at least every 3 years, per FL Statute



Wind Mitigation Reports - provide details on the roof and wind resistant improvements; think of these as an insurance coupon



Recent Financial Statement – include both Operating and reserve funds to help determine Appropriate crime / fidelity limits



Milestone and Structural Inspections - reports and status of recommended repairs



Building Updates – include replacement years for roofs, plumbing, electrical, and HVAC

Complete, accurate
information



Clearer underwriting
review



More informed carrier
appetite and pricing discussion

Preparedness checklist for renewal submissions; inspections and reports depend on property and applicable requirements.

Lower Premium. Same Protection?



<u>COMPARE THE TERMS</u>	<u>CURRENT</u>	vs.	<u>PROPOSED</u>
All Policies Accounted for?			
Insurer Financial Strength			
Admitted Carrier vs. Surplus Lines			
Coverage Limits			
Agreed Value vs. Coinsurance			
Deductibles (per building or per location?)			
Ordinance or Law Limits			
Accurate Building Information			
Endorsements and Exclusions			

Before accepting a lower quote, compare coverage, deductibles and exclusions.

Don't shop your coverage. Shop your Agent.

Free Lunch & Learn



Insurance education for Florida Community Association Managers

1 Hour CAM CE IFM Credit per Course • DBPR-Approved • Lunch or Refreshments Provided

No need to travel—I come to you!

LINES OF COVERAGE

Explore the insurance coverages common to condominium and homeowners associations.

Course #9629384

CONDO CLAIMS

Understand how Florida law addresses association and unit owner responsibilities after a claim.

Course #9629386

Choose Your Course. Request Your Date.

FloridaCondoQueen.com/register

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DBPR Provider #PVD706

Free Association Insurance Review

A competitive premium can still leave costly coverage gaps.

WHAT YOUR REVIEW INCLUDES

- Every policy, page by page—property, liability, crime, D&O, cyber and more
- Comparison with your latest appraisal and wind mitigation reports
- Coverage limits and policy restrictions
- Gaps or duplicate coverage
- Deductibles and potential assessment risk
- Governing documents checked for compliance with insurance requirements
- Opportunities for broader coverage or more competitive pricing

THREE SIMPLE STEPS

- 1 Send your documents**
Current policies, appraisal, wind mitigation reports, recent financial statement and governing documents.
- 2 Have a brief 10-minute call**
Verify key information about your association.
- 3 Receive your analysis**
Potential concerns and opportunities explained clearly.

No cost. No obligation.

FloridaCondoQueen.com/request-review

More than 25 years specializing in Florida community association insurance
Michelle.Newton@ioausa.com



Let's Stay Connected

Michelle Newton

Condominium Association Insurance Advisor

Specializing in Large & Complex Communities



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