

# Laneway/Coach Home Calculation

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Laneway/Coach homes should be treated as follows:

-If they are on the same legal property as the main location the value of the laneway home should be included in coverage B. The number of families on the policy should reflect the home and the laneway home. This is true regardless of the occupancy of the laneway home (rented or not).

Example: Insured has a single family home valued at \$500,000 as well as a laneway home valued at \$300,000 and a detached garage valued at \$50,000. The laneway home is on the same legal premises as the main home, and it is rented to one family. This policy would be written as a homeowners with a \$500,000 building value and \$350,000 for coverage B. It would also be written as a 2 family risk

-If the laneway home is on its own legal lot, it should be written as a separate location with the occupancy properly indicated.

Example: Insured has a single family home valued at \$500,000 as well as a detached garage valued at \$50,000. Additionally, they have subdivided their lot and built a \$300,000 laneway home on the newly formed lot. The laneway home is rented to one family. This would require two policies - one for the home/garage as well as a rental policy for the laneway home