

HOMEOWNERS POLICY – SECTION I: PROPERTY COVERAGES PRACTICE TEST (SAMPLE) STUDY GUIDE



SAMPLE STUDY GUIDE WITH LIMITED QUESTIONS

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THE FULL VERSION STUDY GUIDE**

<https://homeownerspolsec1propcoverages.examzify.com>



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Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 – 45 minutes). Review a handful of questions, reflect on the explanations.

3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

Questions

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- 1. Which of the following causes of collapse is NOT covered under a homeowners policy?**
 - A. Weight of too many people attending an event hosted in the house.
 - B. Foundation cracks.
 - C. Weight of snow.
 - D. Hidden insect or vermin damage.
- 2. What type of personal property is covered by a homeowners policy when it is stolen while the insured is on vacation?**
 - A. Property moved to a newly acquired residence
 - B. A neighboring pet temporarily kept
 - C. The insured's camera
 - D. A damaged neighbor's fence
- 3. What could negatively impact a homeowner's insurance premium?**
 - A. Having a new roof
 - B. Living in a low-crime area
 - C. Frequent claims history
 - D. Maintaining a good credit score
- 4. What could happen if a homeowner fails to maintain adequate coverage?**
 - A. They will receive a refund on their premiums
 - B. They may incur out-of-pocket expenses during claims
 - C. Their insurance policy will be automatically canceled
 - D. Their home value will decrease
- 5. What is one common requirement for filing a claim under a homeowners policy?**
 - A. The homeowner must notify the insurance company within a certain timeframe
 - B. No requirements exist for filing claims
 - C. A formal appraisal of the home must be submitted
 - D. All claims must be for damages exceeding \$10,000

- 6. What is the maximum benefit for the repair of a damaged grave marker under a homeowners policy?**
- A. \$500
 - B. \$1,000
 - C. \$3,000
 - D. \$0
- 7. How is personal property defined in a Homeowners Policy?**
- A. Only large appliances owned by the policyholder
 - B. All immovable items attached to the home
 - C. All movable items owned by the policyholder
 - D. Items that are rented to others
- 8. Which statement about special personal property limits under a homeowners policy is true?**
- A. There is a \$1,500 limit for trailers not used with watercraft
 - B. A limit of \$2,500 applies for theft of firearms
 - C. A limit of \$500 applies for business personal property on premises
 - D. \$1,500 is the limit for securities and evidences of debt
- 9. Which of the following types of properties is NOT covered by a homeowners policy?**
- A. Materials and supplies
 - B. Attached structures
 - C. Land on which the property is located
 - D. Dwellings
- 10. Which property is most likely covered under a Homeowners Policy?**
- A. Commercial property
 - B. Personal vehicles
 - C. Residence and personal belongings
 - D. Aircraft

Answers

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1. B
2. C
3. C
4. B
5. A
6. C
7. C
8. C
9. C
10. C

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Explanations

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1. Which of the following causes of collapse is NOT covered under a homeowners policy?

- A. Weight of too many people attending an event hosted in the house.
- B. Foundation cracks.**
- C. Weight of snow.
- D. Hidden insect or vermin damage.

In the context of homeowners insurance, certain causes of collapse are detailed under the policy's coverage provisions. Typically, a homeowners policy is designed to provide coverage for sudden and accidental events that can lead to a collapse, such as extreme weather conditions (like heavy snowfall) or unforeseen structural failures resulting from hidden damages. Foundation cracks do not usually fall under the scope of covered collapse causes. This is because foundation issues are often considered to be the result of long-term wear and tear or maintenance neglect, rather than a sudden, covered event. Insurers generally regard these foundation problems as part of the homeowner's responsibility for regular maintenance and repair, thus making them not eligible for coverage in terms of collapse. In contrast, causes like the weight of snow or even the effects of hidden insect damage often fall within the parameters of what policies will cover, as these are considered sudden and unexpected occurrences that can directly lead to structural issues. The weight of many people attending an event is usually covered under liability and not specifically under property collapse provisions. Understanding these specifics helps homeowners grasp the bounds of their coverage and maintain the structural integrity of their property while fulfilling their responsibilities in maintenance.

2. What type of personal property is covered by a homeowners policy when it is stolen while the insured is on vacation?

- A. Property moved to a newly acquired residence
- B. A neighboring pet temporarily kept
- C. The insured's camera**
- D. A damaged neighbor's fence

A homeowners policy typically provides coverage for personal property belonging to the insured, such as furniture, electronics, and personal items, including a camera, even when away from home, like on vacation. This coverage generally applies as long as the loss occurs under circumstances covered by the policy, which often includes theft. In the context of this question, the camera is classified as personal property owned by the insured. Therefore, if the camera is stolen while the insured is on vacation, it falls within the scope of personal property coverage outlined in the homeowners policy. The other mentioned options do not qualify for coverage as personal property under typical homeowners policies. For instance, property moved to a newly acquired residence may have specific coverage conditions that need to be met. A neighboring pet, while temporarily kept, does not belong to the insured and would not be covered. Lastly, damage to a neighbor's fence would typically fall under liability coverage rather than personal property coverage since it relates to damage done to someone else's property.

3. What could negatively impact a homeowner's insurance premium?

- A. Having a new roof
- B. Living in a low-crime area
- C. Frequent claims history**
- D. Maintaining a good credit score

Frequent claims history can significantly increase a homeowner's insurance premium because it indicates a higher risk to the insurance company. When a homeowner files multiple claims, insurers may view this as a sign that the homeowner is more likely to submit additional claims in the future. Consequently, they may raise the premium to offset the anticipated cost of these claims. Insurance companies assess risk based on past behavior, and a history of frequent claims can lead to a perception that the homeowner is less careful or more susceptible to losses. On the other hand, factors like having a new roof, living in a low-crime area, and maintaining a good credit score are typically associated with reduced risk, which can lead to lower premiums. Insurers often provide discounts for homes with newer roofs, as these are less likely to have problems such as leaks or structural issues. Similarly, residing in a low-crime area can reduce the likelihood of theft or vandalism, further lowering the risk for insurers. A good credit score is also seen as an indicator of financial responsibility, which can help secure better insurance rates. These characteristics generally do not negatively impact premiums but rather enhance a homeowner's profile in the eyes of an insurer.

4. What could happen if a homeowner fails to maintain adequate coverage?

- A. They will receive a refund on their premiums
- B. They may incur out-of-pocket expenses during claims**
- C. Their insurance policy will be automatically canceled
- D. Their home value will decrease

Failure to maintain adequate coverage can lead to significant financial consequences for a homeowner during the claims process. If a homeowner does not have enough insurance coverage to fully protect their property, they may find themselves responsible for paying out-of-pocket expenses when a loss occurs. For example, if the cost to repair damage exceeds the coverage limit, the homeowner must cover the difference, leading to unexpected financial strain. Having sufficient coverage ensures that in the event of a loss, such as damage from a storm or fire, the insurance can adequately cover the repairs or replacements needed. Inadequate coverage can leave the homeowner vulnerable, as they may not receive enough compensation from the insurance to restore their property to its previous condition, forcing them to absorb the additional costs themselves.

5. What is one common requirement for filing a claim under a homeowners policy?

- A. The homeowner must notify the insurance company within a certain timeframe**
- B. No requirements exist for filing claims
- C. A formal appraisal of the home must be submitted
- D. All claims must be for damages exceeding \$10,000

One common requirement for filing a claim under a homeowners policy is that the homeowner must notify the insurance company within a certain timeframe. Insurers require prompt notification of a claim so they can begin the investigation process and assess the damages as soon as possible. This requirement ensures that the company can gather information while it is still fresh and maintain proper records. Timely reporting can also prevent delays in processing the claim and help the insured receive benefits without complications stemming from late notification. In the context of the other options, the absence of any requirements for filing claims would undermine the structure and function of the insurance policy, making it impractical. A formal appraisal is not universally required for all claims; in many cases, the insurer will conduct its own assessment. Lastly, having a minimum claim threshold of \$10,000 is not a standard requirement for all homeowners policies, as many claims can be for lesser amounts. Therefore, the necessity for a timely notification is a critical aspect managed by insurers to ensure proper claim processing.

6. What is the maximum benefit for the repair of a damaged grave marker under a homeowners policy?

- A. \$500
- B. \$1,000
- C. \$3,000**
- D. \$0

The correct answer indicates that the maximum benefit for the repair of a damaged grave marker under a homeowners policy is \$3,000. This coverage typically falls under the personal property section of a homeowners insurance policy, which provides protection for certain types of personal property, even if they are not physically located on the insured premises. The coverage for grave markers is important as it recognizes the value that individuals place on such memorials. Policies often include specific limits for certain items, which is why this amount—\$3,000—is stipulated. This benefit allows homeowners to address damage that may occur due to specific perils covered by the policy, such as vandalism or other accidental damages. It is crucial for policyholders to be aware of these specific limits and coverages included in their policies to ensure they are adequately protected.

7. How is personal property defined in a Homeowners Policy?

- A. Only large appliances owned by the policyholder
- B. All immovable items attached to the home
- C. All movable items owned by the policyholder**
- D. Items that are rented to others

Personal property in a Homeowners Policy refers to the movable items owned by the policyholder. This includes a wide range of belongings, such as furniture, clothing, electronics, and kitchenware. The emphasis on "movable" is crucial because personal property encompasses items that the homeowner can take with them, as opposed to real property, which consists of immovable structures such as the house itself and anything permanently attached to it, like built-in appliances or fixtures. This understanding aligns with the intent of a Homeowners Policy, which aims to protect a homeowner's personal belongings from covered perils, such as theft, fire, or vandalism. Personal property is typically subject to various coverage limits and deductibles outlined in the policy. Therefore, identifying it as "all movable items owned by the policyholder" captures the essence of what personal property entails in a homeowners insurance context.

8. Which statement about special personal property limits under a homeowners policy is true?

- A. There is a \$1,500 limit for trailers not used with watercraft
- B. A limit of \$2,500 applies for theft of firearms
- C. A limit of \$500 applies for business personal property on premises**
- D. \$1,500 is the limit for securities and evidences of debt

The statement regarding a limit of \$500 for business personal property on premises under a homeowners policy is accurate. Homeowners insurance policies typically impose specific limits on coverage for certain types of personal property, especially when it relates to business activities conducted from the home. This limitation acknowledges the increased risk associated with business equipment and inventory, which may not be as broadly covered compared to personal property. The limit for business personal property is specifically set to reflect the understanding that homeowners policies are not primarily designed to cover business operations comprehensively. Instead, they focus on personal residence coverage, and business-related items may require a separate business insurance policy for full protection. This is essential for homeowners to recognize when determining whether they have adequate coverage for any business-related assets that might be present in their home.

9. Which of the following types of properties is NOT covered by a homeowners policy?

- A. Materials and supplies
- B. Attached structures
- C. Land on which the property is located**
- D. Dwellings

Homeowners policies are designed to provide coverage for various types of properties associated with the insured's residence, including the dwelling itself, attached structures, and personal property. However, one important distinction in homeowners coverage is that the land on which the property is located is explicitly not included. This option falls outside the realm of property covered by a homeowners policy because the primary function of the policy is to protect improvements (like buildings and structures) rather than raw land. In fact, homeowners insurance focuses on the physical structure and personal property within that structure, leaving the land unprotected under the standard policy terms. Understanding this distinction is vital as it clarifies what aspects of residential property are insured. Homeowners need to recognize that while the structures and materials used in the construction of those structures are covered, the actual land itself remains the responsibility of the property owner, usually requiring different types of coverage.

10. Which property is most likely covered under a Homeowners Policy?

- A. Commercial property
- B. Personal vehicles
- C. Residence and personal belongings**
- D. Aircraft

A Homeowners Policy is specifically designed to provide coverage for residential properties and the personal belongings within them. This encompasses not only the structure of the home itself but also items such as furniture, clothing, electronics, and other personal property owned by the insured. The intent of this type of insurance is to protect against various risks, including theft, fire, and certain types of damage. In contrast, options like commercial property, personal vehicles, and aircraft fall outside the scope of a typical homeowners policy. Commercial property is usually covered under a business policy, while personal vehicles require an auto insurance policy for coverage. Aircraft are also typically covered under specialized aviation insurance. Thus, the residence and personal belongings are the primary focus of a Homeowners Policy, making this answer the most appropriate choice.

Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

<https://homeownerspolsec1propcoverages.examzify.com>

We wish you the very best on your exam journey. You've got this!

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