

Stony Ridge Condominium Policy Statement

Policy Title: Insurance Coverage

Policy Adopted: February 2019

Policy Statement: Co-owners are responsible for individual homeowners' insurance coverage for the interior of their unit. The Condominium Association does carry property and liability for building exteriors, and the common elements. This coverage does not cover items such as patios, decks, brick pavers, railings or any item that have been installed and paid for by the co-owner after receiving approval to do same. Those items should be covered under your own policy.

It has been suggested by the Association's attorney that co-owners consider purchasing an "HO-6 Condominium Unit Owner's Policy" providing building and liability coverage for the unit, limited common elements, and all fixtures, personal property, trim, floor and wall coverings, improvements, betterments and other interior finishes. It is also recommended that individual unit owner's policies contain coverage for alternate living expenses in case of casualty as well as loss of assessment and law and ordinance coverage.