



# 2020 PROPERTY REPORT US





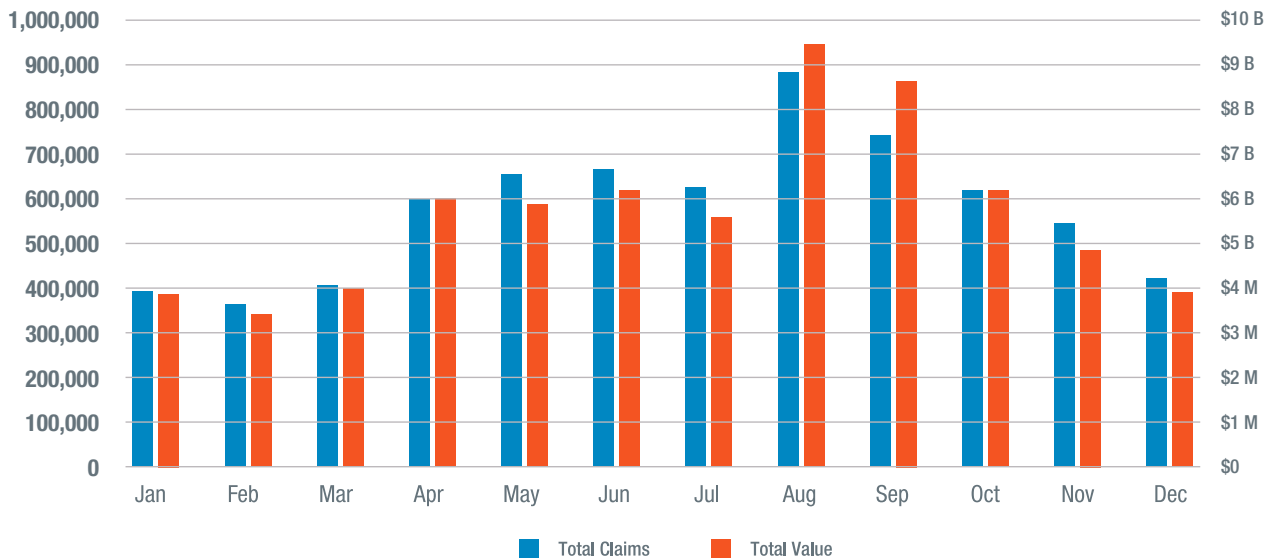
## YEAR-END CLAIMS ESTIMATES



In 2020, Xactware's XactAnalysis network processed 6.97 million property claims that totaled more than \$68 billion — higher than the 2019 total of \$58 billion. The volume of claims completed in XactAnalysis usually ranged between 400 and 700 thousand each month.

However, August had 883,128 claims totaling \$9.44 billion primarily caused by extreme perils that hit across the U.S. in a short time frame.

### Total Claims and Total Value of Claims by Month





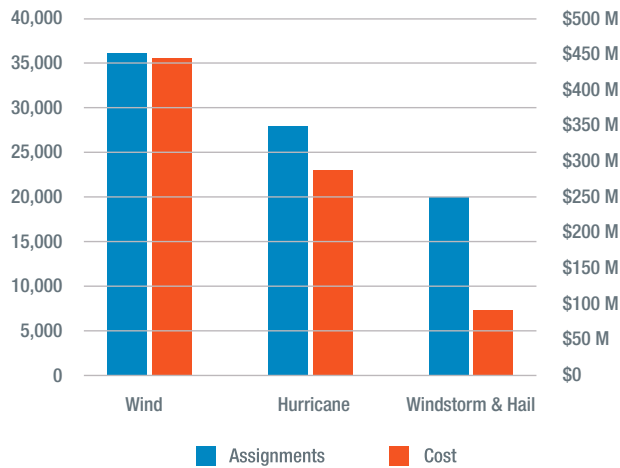
# SEVERE WEATHER

Each year, much of the U.S. braces for severe weather. In 2020, PCS reported 71 designated events across the country. From hailstorms in Chicago, to a derecho across the Midwest, to wildfires in the West, and a hurricane in the East, much of the country suffered the results of these disasters.

## Hurricanes

The 2020 Atlantic hurricane season was the most active Atlantic season on record, generating 30 named storms, 15 of which developed into hurricanes. Louisiana suffered the most severe losses, including from Hurricane Laura with 93,027 assignments accounting for \$3.3 billion in losses in that state. Of those, 32 percent occurred in the city of Lake Charles which lost over \$1.7 billion.

## Hurricane Laura Losses by Type



## Midwest Derecho

On August 10th, a large system of severe thunderstorms charged eastward across the Midwest sustaining high winds equivalent to that of a major hurricane which persisted for nearly an hour in some places. The storm hit Iowa the hardest, with over 118,000 Iowa assignments logged during that time, accounting for \$1.6 billion in property losses.

## Total Wind Assignments by State





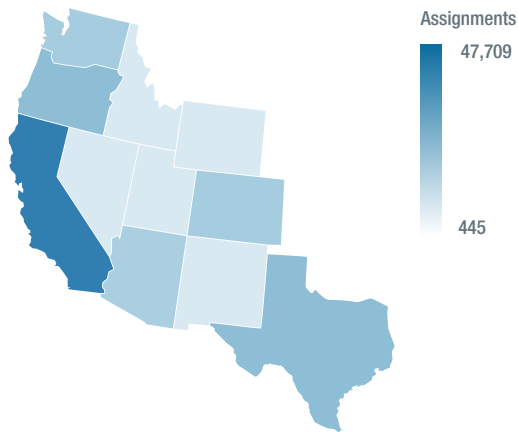
# SEVERE WEATHER



## Wildfires

California marked 2020 as the largest wildfire season, surpassing recent previous record-setting years. [CAL FIRE](#) reported nearly 10,000 fires burned 4.2 million acres, roughly 4% of the state's land. California experienced 47,709 fire claims in 2020 for a total loss value of \$3.4 billion. Texas had the next highest number of fire claims throughout the year, with 17,950 claims causing \$636 million. The 14,675 fire claims in Oregon totaled \$864 million in losses.

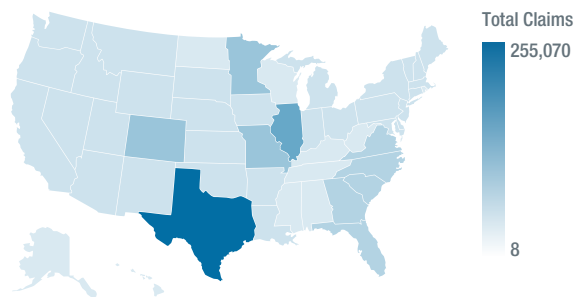
## Total Fire Claims by State



## Hail

Early in the 2020 severe weather season, several major hail events impacted the central-eastern U.S. One notable hail event occurred on April 7th for the greater Chicago-Naperville area. Between April 5th and 10th, there were 12,303 hail assignments in Illinois that totaled over \$146 million in losses.

## Total Hail Claims by State





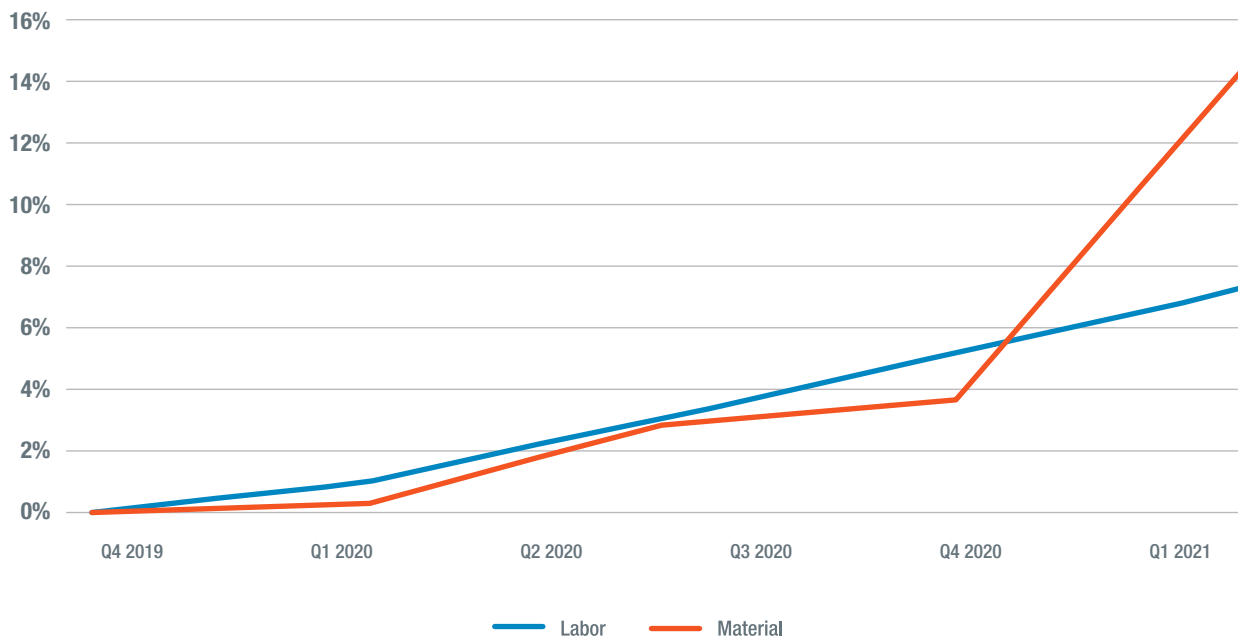


## MATERIAL & LABOR COSTS



Xactware's combined material and labor index increased 9.08 percent overall in 2020 — more than the increase in 2018 and 2019 combined. The material index increased 14.54 percent, while the labor index increased 7.35 percent.

### Material and Labor Index





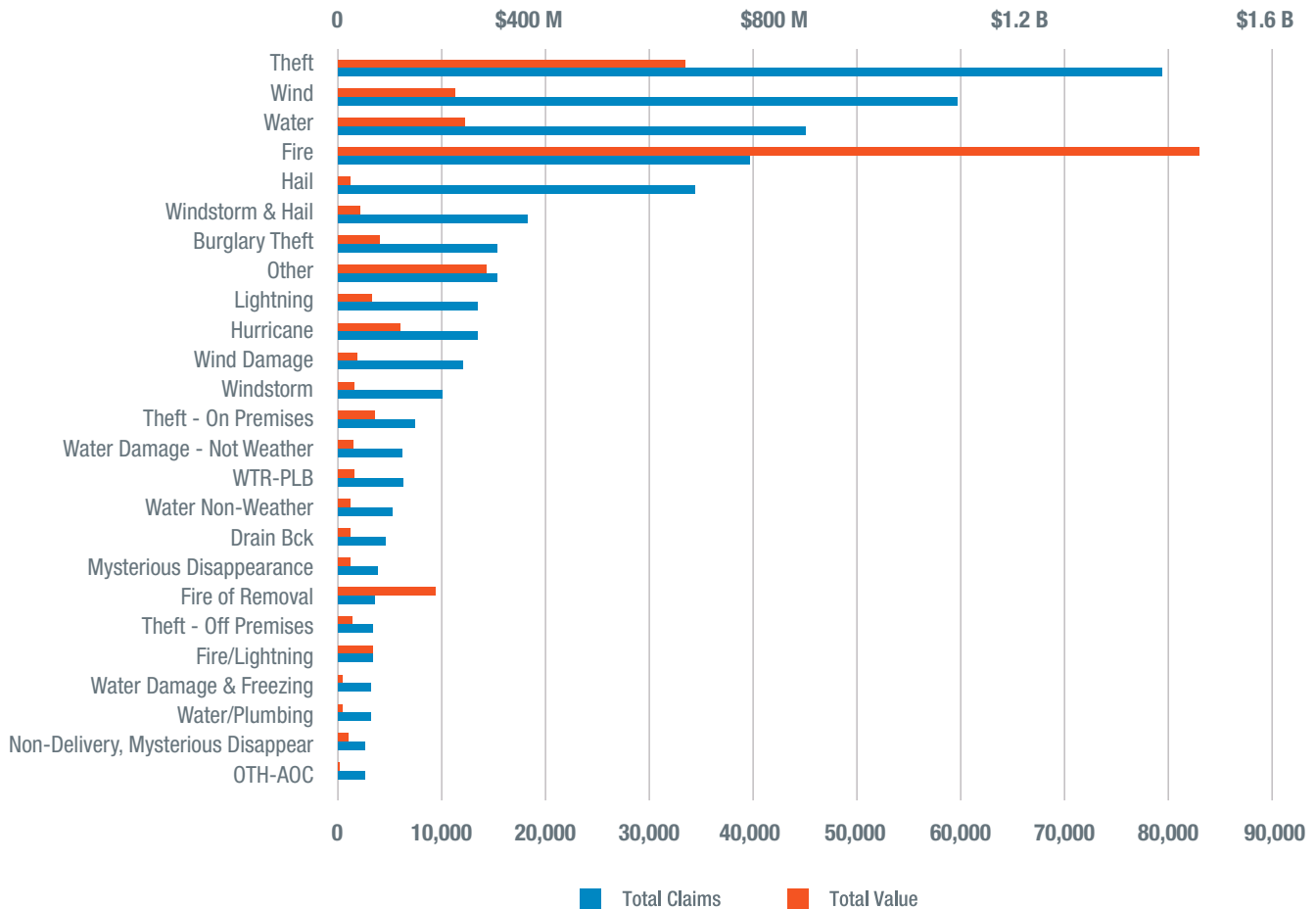
# PERSONAL PROPERTY



In 2020, Xactware processed more than 489,000 claims containing personal property items, totaling more than \$4.14 billion. Xactware’s pricing data include more than 59 million vendor-specific items and product feeds from more than 140 national retail chains.

In 2020, the average value of a personal property claim was \$8,474 in 2020, with the highest average value of \$10,813 occurring in February. The highest volume of claims occurred in August with more than 65,000 claims.

## Top Personal Property Claims *by Type of Loss*



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