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Citizens Releases 2025 Rate Media Kit

TALLAHASSEE, FL – The Citizens Property Insurance Corporation Board of Governors will be asked on Wednesday to approve a recommendation for a 2025 rate package impacted by recent legislative reforms, reinsurance costs, and Citizens' ongoing effort to charge actuarially sound rates.

Board members will consider recommended rates for 2025 that call for a statewide average increase of 14% for all Personal Lines policies - homeowners, condominium unit owners, dwellings, renters, and mobile homes.

Homeowner multiperil (HO-3) policy rates would increase by an average of 13.5%. Condominium owners would see an average 14.2% increase. If approved by the Office of Insurance Regulation (OIR), the rates would go into effect for renewal policies after January 1, 2025.

[SB 2-A](#), which was passed by the Florida Legislature in December 2022, has had a material impact on Citizens' rate need. For example, for the 2025 HO-3/HW-2 proposed rates, the impact has lowered the uncapped rate need by 38%.

Citizens is required by law to charge actuarially sound rates that are not competitive with the private market while complying with the statutory glide path. The glide path caps individual rate increases at 14% in 2025 for primary residences, excluding coverage changes and surcharges. Rate increases for nonprimary residences can increase by up to 50%, excluding coverage changes and surcharges.

Importantly, an analysis of Personal Lines rates found Citizens' premiums remain well below the filed and approved rates of most private insurance companies writing in the state. This has been taken into account in developing the proposed capped rate indications.

If approved by the Board, the recommendations will be submitted to the OIR, which will review the filings and hold a public hearing before establishing Citizens' 2025 rates.

Citizens has prepared a [2025 rate kit](#), which provides members of the media with information about its 2025 rate filing, including [county-by-county estimates](#) for specific policy types and frequently asked questions.

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In 2002, the Florida Legislature created Citizens Property Insurance Corporation (Citizens), a not-for-profit alternative insurer, whose public purpose is to provide insurance to, and serve the needs of, property owners who cannot find coverage in the private insurance market.

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