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AFFORDABILITY

The new fight in the midterms: rising home insurance prices

Translate



Clouds loom above the damaged home of Gilbert Kirk in Kansas City, Kan., on Sept. 29. In the debate over soaring costs of living this campaign season, the price of keeping a roof overhead — specifically insurance and property taxes — has joined gas, diesel and groceries as a top voter concern three weeks before the midterm elections. CHASE CASTOR — THE NEW YORK TIMES

By David W. Chen
The New York Times

WICHITA, Kan.>> In Florida, as Hurricane Isaias blasted through the Panhandle, the candidates for governor jostled over who could best tame the highest home insurance rates in the country.

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In North Carolina, where flooding and skyrocketing construction costs have lifted premiums, voters are weighing a constitutional amendment to cap property taxes.

And in Kansas, where hailstorms and intense winds have pushed the cost of insuring a house into the top five nationwide, a usually sleepy race for insurance commissioner is surprisingly fierce.

In the angry debate over soaring costs of living this campaign season, the price of keeping a roof overhead — specifically insurance and property taxes — has joined gas, diesel and groceries as a top voter concern three weeks before the midterm elections.

Rising homeowners rates — driven by the fires, hurricanes and tornadoes worsened by climate change — have helped put reliably Republican states like Kansas and Florida onto the battlefield, pushed North Carolina toward the Democrats and roiled Democratic politics in California.

Home-insurance premiums have climbed 46% since 2021, nearly triple the rate of inflation. One recent survey found that 58% of Americans said rising insurance costs would make them more likely to vote.

In another poll conducted in Arizona, Iowa, Kansas, Nebraska and North Carolina, respondents overwhelmingly wanted elected officials to do more to reduce premiums and hold companies more accountable.

Nearly one-third of North Carolinians and more than a quarter of Kansans said they had postponed major purchases or life decisions because of insurance spikes.

That has forced politicians to respond.

“We’re going to go to bat for them,” Daniel Hawkins, the Republican speaker of the Kansas House running for insurance commissioner, promised voters at a recent fundraiser in Wichita. And if insurance companies make people’s lives difficult, he warned, “I will be their worst nightmare.”

Hurricanes and wildfires might grab the headlines, but out of the 10 most expensive states for home insurance, six sit in the nation’s midsection, in high-risk corridors known as Tornado Alley and Hail Alley.

In Kansas, where insurance claim payouts have nearly doubled in two years to \$879 million, the annual premium for a \$300,000 house with a \$1,000 deductible is now \$5,289 — 84% higher than the national average. Two years ago, Sarah Lopez-Lewis and her husband, Brent Lewis, Wichita natives with backgrounds in healthcare and education, were informed by their mortgage company that their monthly payment would jump from \$3,000 to \$4,000, driven by taxes and insurance.

The timing was brutal. With their twin toddler daughters requiring specialized medical care, the Lewises had left their jobs to launch a nonprofit focused on affordable childcare. Reluctantly, they put their house on the market and moved last month into a town house rental in a Kansas City exurb closer to the girls’ doctors.

“It’s harder and harder to take care of all the things we need and the taxes to pay — the weather’s changing and insurance is harder and harder to afford,” Lewis said.

One thing within their control, though, is voting for a new insurance commissioner to regulate the rates and conduct of home, health and auto insurance companies.

Hawkins’ opponent, state Sen. Dinah Sykes, the chamber’s Democratic leader, represents Johnson County, outside Kansas City, Kansas. Elected in 2016 as a Republican, she was one of four legislators, all women, to switch parties two years later, uncomfortable with the party’s rightward tilt.

A self-described “data nerd,” Sykes, 49, wants the office to do more to protect consumers. She says that her lack of ties to the insurance industry gives her a fresh perspective, in contrast to Hawkins, an employee-benefits consultant with decades of experience in insurance.

"I don't think you should have the fox guarding the henhouse," she said at a fundraiser at the home of David Toland, the state's term-limited lieutenant governor and commerce secretary, in Iola, Kansas.

Hawkins, 65, acknowledged that national headwinds may affect state Republicans, but he said his conservative legislative record and business background would help him "hit the ground running" if elected.

"Do you want somebody that has 32 years of experience and extensive knowledge of the insurance industry, or do you want somebody to come in and fake it until they make it?" asked Hawkins, who was first elected as a state representative in 2012.

Two other states are electing new insurance commissioners in November — California and Oklahoma — while Georgia's Republican incumbent is seeking reelection.

California voters will choose between two Democrats: state Sen. Ben Allen, who represents the Pacific Palisades area destroyed by last year's wildfires, and Jane Kim, a former San Francisco supervisor, who has rolled out a single-payer, state-run disaster plan modeled after New Zealand.

In Oklahoma, Bob Sullivan, an insurance executive who ran a populist campaign to "Make Insurance Fair Again," upset the Republican establishment's preferred candidate, a longtime legislator, in the primary. Oklahoma voters are also weighing a constitutional amendment to lower annual property assessment caps.

In Florida, Rep. Byron Donalds, the Republican nominee for governor, and former Rep. David Jolly, his Democratic opponent, have clashed over home insurance and a ballot measure expanding homestead property tax exemptions.

Supporters of the measure argue it will aid homeowners crushed by surging insurance costs, while critics warn that local governments would be starved of funds for schools and emergency services.

"When people have affordability challenges, I think there can be this sort of knee-jerk response by saying we should just suppress prices everywhere to help people," said Carolyn Kousky, an economist and founder of Insurance for Good, a nonprofit focused on climate risk and disaster recovery.

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U.S. home sales rose in September but slowed from a year earlier. *curr*

The Denver Gazette · 14 Oct 2026 · The Associated Press

Sales of previously occupied U.S. homes rose in September from the previous month, but slowed compared to a year ago, the latest sign the housing market remains stalled as rising mortgage rates and home prices discourage prospective homebuyers.



Existing home sales rose 1.5% last month from August to a seasonally adjusted annual rate of 3.99 million units, the National Association of Realtors said Tuesday. One of the factors in the monthly increase is that sales in August were revised lower.

Sales fell 2.2% compared with September last year. The latest sales tally is slightly above the 3.98 million pace economists were expecting, according to FactSet.

Home sales have been mostly hovering close to a 4 million annual pace going back to 2023, far short of the historic norm that is closer to 5.2 million. September is the second month in a row that the annual sales pace has remained below 4 million.

Home prices continued to rise nationally last month. The U.S. median sales price increased 1.3% in September from a year earlier to \$417,500, an all-time high for the month of September based on data going back to 1999, NAR said. Home prices have risen on an annual basis for 39 months in a row.

"This is a very tough market out there, especially with mortgage rates rising," said Lawrence Yun, NAR's chief economist.

The U.S. housing market has been in a slump since 2022, when mortgage rates began to climb from pandemic-era lows. Sales of previously occupied U.S. homes were essentially flat last year, stuck at a 30-year low.

This year, sales have been in a rut in large part due to rising borrowing costs, as mortgage rates have marched higher in the months since the war between the U.S. and Iran started in late February. Expect-

ations of higher inflation amid surging oil prices have pushed up the long-term bond yields that lenders use as a guide to pricing home loans, driving mortgage rates higher.

The average rate on the benchmark 30-year mortgage hit 7.4% last week, its highest level in nearly three years. It briefly dipped below 6% before the war started.

The sharp rise in mortgage rates, which can add hundreds of dollars a month in costs for borrowers, has led many would-be home shoppers to put their home shopping plans on hold.

However, those who can afford to buy at current rates or pay all cash, have a much wider selection of homes to choose from than they've had in years as properties sit on the market longer.

Although home inventory levels remain below historical norms, there were 1.6 million unsold homes at the end of last month — the highest level of unsold inventory on the market since November 2019, NAR said.

All told, unsold home inventory rose 1.9% last month from August and climbed 4.6% from September last year, NAR said.