

## ■■■■ Step four

Take the total re-building figure from Step 3 and insert into the chart below. Add this to the estimated replacement costs for these permanent property improvements:

Rebuilding Cost of Home and Garage / Carport (from Step 3)	\$ _____
Installed Airconditioning	\$ _____
Installed Heating	\$ _____
Pergolas / Timber deck patio areas	\$ _____
Blinds / Awnings	\$ _____
In-ground swimming pool / Sauna / Spa	\$ _____
Driveways / Paths	\$ _____
Retaining walls / Fencing	\$ _____
Landscaping	\$ _____
Other	\$ _____
<b>STEP 4 TOTAL</b>	<b>\$ _____</b>

## ■■■■■ Step five

This step takes into account some additional costs such as Demolition and Removal of Debris, Professional Fees, and Cost Escalation Allowances over the insured and rebuilding periods.

Step 4 Total \$ \_\_\_\_\_

Add 25% \$ \_\_\_\_\_

GST 10% \$ \_\_\_\_\_

**Total estimated cost to rebuild:**

Contents Sum Insured can vary significantly. Which makes it difficult to provide a guide.

For calculation, however, we can provide a few tips.

Firstly, most Household Policies will cover contents for replacement value (regardless of age).

This should be taken into account when an Inventory of contents throughout the home is made.

Be mindful of Antiques, Jewellery and Collections as these must be specified if they are over a certain value. Please refer to your policy wording in relation to these special contents and items of special value.

Taking records / photographs is also recommended when insuring your contents. Photographs of items and rooms in the house and Inventory Taking (Professional Valuations) are also highly recommended, to be kept "off-site".

Insuring your contents does not automatically cover your Personal Property Items away from your home and we suggest that you read your Policy Wording and contact your Broker for further clarification.

The definition of contents can vary from policy to policy. For more information, please visit [www.mga.com/contents](http://www.mga.com/contents)

*Disclaimer: The estimated replacement value calculation provides an approximate guide for the current replacement cost of your home that is based on industry supplied averages (figures last reviewed in November 2009). Whilst every care is taken to ensure the accuracy of the information, no responsibility is accepted by MGA or its agents for its accuracy. To accurately determine a replacement cost value of all current improvements, we strongly suggest you consult an architect, builder or valuation expert who will make an independent assessment after making a full inspection on the property.*

*If you do not insure the full value of your building/contents, your claim payments may be reduced accordingly as a result of being underinsured.*

*You should refer to the specific terms and conditions of your insurance policy to determine whether any limits or exclusions apply.*

## A Guide to Calculate the Value of Your Home Building



**WE WORK FOR YOU!**

# Calculating an estimated replacement value of your building

Your Name: \_\_\_\_\_

Your Address: \_\_\_\_\_

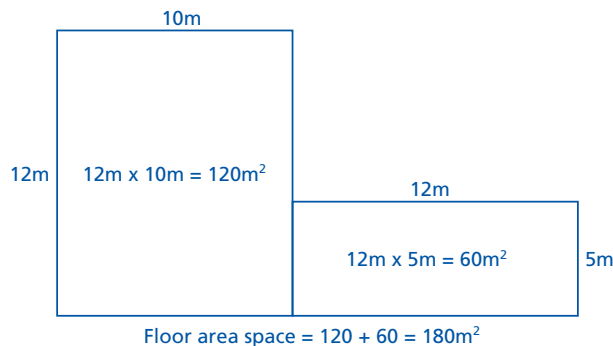
State: \_\_\_\_\_ Postcode: \_\_\_\_\_

## Step one

First, measure the outside dimensions of your home, including garage and verandahs in metres. Multiply the length by width to establish the Square Meterage of your property. If you have a second floor, measure this also and add to the ground floor measurements.

Total Square Metres of Home: \_\_\_\_\_

Total Square Metres of Garage/Carport: \_\_\_\_\_



## Step two

From the table, select the building cost appropriate for the type, construction and location of your home. An allowance for building cost increases for each state, since Jan 1, 2009, has been included in this table. Please also add loadings applicable below. *If your property is in a difficult or remote area or has unique geographical characteristics the cost of building can be significantly increased - suggested increases:*

*Country areas - up to 150km from a major town - add 15%. Country areas - 200km or more from a major town - add 20% - 40%.*

Rebuilding Cost of Home (Per Square Metre): \_\_\_\_\_

Rebuilding Cost of Garage/Carport: \_\_\_\_\_

## Step three

Multiply the floor areas calculated in Step 1 with the appropriate Building Costs in Step 2. This will provide the rebuilding amount (before Additional Costs outlined overleaf in Step 4).

Rebuilding Cost of Home \$ \_\_\_\_\_

+ Garage and Carport \$ \_\_\_\_\_

= \$ \_\_\_\_\_

**GO TO STEP 4 OVERLEAF**

Description	Build Type	SA	QLD	VIC	WA	NSW	ACT	NT	TAS
<b>Project House</b> <i>Medium Standard Finish</i> (120sqm - 190sqm)	Brick Veneer	\$921	\$1,253	\$1,265	\$1,001	\$1,155	\$1,087	-	\$1,217
	Full Brick	\$981	\$1,306	\$1,286	\$956	\$1,131	\$1,095	\$1,166	\$1,256
<b>Individual House</b> <i>Medium Standard Finish</i> (120sqm - 190sqm)	Framed	\$1,008	\$1,399	\$1,355	\$1,414	\$1,444	\$1,273	\$1,461	\$1,338
	Brick Veneer	\$1,101	\$1,539	\$1,512	\$1,551	\$1,565	\$1,351	\$1,531	\$1,432
	Full Brick	\$1,134	\$1,680	\$1,596	\$1,650	\$1,638	\$1,439	\$1,417	\$1,531
<b>Individual House</b> <i>High Standard Finish</i> (150sqm - 350sqm)	Framed	\$1,455	\$2,033	\$1,964	-	\$2,000	\$1,630	\$1,984	\$1,735
	Brick Veneer	\$1,575	\$2,272	\$2,126	-	\$2,184	\$1,744	\$2,082	\$1,850
	Full Brick	\$1,630	\$2,408	\$2,247	\$2,360	\$2,247	\$1,780	\$1,897	\$1,938
<b>Prestige Standard Finish</b>	Full Brick	\$2,136	\$3,130	\$2,830	\$3,168	\$2,882	-	-	-
<b>Architectural Design, Heritage &amp; Stone Dwellings</b>	Add up to 100% to Prestige Standard Finish costings								
<b>Car Accommodation</b> <i>Carports Attached / Detached</i>	Concrete floor, metal deck roof	\$267	\$302	\$315	\$308	\$268	\$316	\$431	\$449
	Concrete floor, metal clad walls & roof, roller door	\$540	\$593	\$662	\$633	\$614	\$564	-	\$705
	Concrete floor, brick walls, metal deck roof, roller door	\$616	\$666	\$746	\$710	\$709	\$647	-	\$831