

NEWS RELEASE



Contact: Ron Kuykendall
(202) 739-9425
RKuykendall@nareit.com

Contact: Jeff Cohen
(212) 897-4820
jcohen@advisen.com

STILL A BUYER'S MARKET FOR INSURANCE, ACCORDING TO NAREIT® SURVEY

A Challenging Real Estate Market Fails To Spark Higher Premiums In Most Lines Of Insurance.

WASHINGTON, D.C. (August 9, 2011) Soft commercial property & casualty insurance market conditions persisted throughout 2010, according to the 2011 NAREIT® Insurance Survey administered by the National Association of Real Estate Investment Trusts® and Advisen Ltd. The recently published survey found that insurance premium costs for real estate investment trusts have not significantly increased across insurance lines since a similar survey was conducted five years ago. Declines also were tracked in a number of insurance lines.

“Since the last NAREIT® survey in 2006, the real estate sector has undergone some very challenging years,” said Jim Blinn, a principal at Advisen and the leader of the Advisen NAREIT survey team. “Credit markets froze, occupancy rates fell, and property values plummeted. Fortunately for REITs, that has not led to material increases in insurance premiums in most lines. The commercial insurance market is overcapitalized and remains highly competitive.”

The 2011 NAREIT® Insurance Survey provides REITs with information to benchmark their insurance programs against similar organizations. It covers Directors & Officers Liability, Employment Practices Liability, Property, Environmental, Excess Liability (Umbrella), Primary Liability, Workers Compensation and Professional Liability. It is the fifth stage of a survey initiated by NAREIT® in 1994. Similar studies were conducted in 1999, 2003 and 2006. Respondents to the survey accounted for 52 percent of the entire REIT industry by market cap.

“This survey provides REIT management teams with data and insights for structuring their insurance programs and guidance for their risk management activities,” said NAREIT President and CEO Steven A. Wechsler. “Having the right insurance program in place is important, and the survey results provide critical information for making decisions about risk management and insurance.”

The 2011 NAREIT® insurance survey is available for purchase [here](#).

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About NAREIT

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