Midyear 2026

HUB Midyear Rate Report

Navigating Risk and Resilience in High-Net-Worth Insurance

HUB Private Client

After a volatile stretch for high-net-worth insurance, the defining story of midyear 2026 is the return of capacity. Across nearly every geography in the country, the market is once again offering affluent families full limits and competitive terms.

With the year relatively quiet on natural catastrophes, most lines and regions softened through the first quarter, and replacement-cost inflation has cooled to roughly 6% after years in the double digits. Carriers are re-entering geographies they had stepped away from, restoring meaningful limits and competing again for well-prepared risks.

The clients benefiting most are those who come to the table with a clear roadmap for the limits and terms they want. With competition returning, this is an opportune moment to work with a specialist advisor, securing full limits, optimizing program structure and reinforcing insurability while the market is open.

The return of capacity

For the first time in several years, capacity is no longer the binding constraint for high-net-worth clients. Most families can now purchase full limits on their properties, a marked change from the limitations that defined the prior market cycle. The shift reflects renewed carrier confidence and a broad easing of the pressures that had pushed pricing and availability to difficult levels.

A quieter catastrophe environment has been central to that turn, with the year remaining relatively calm on natural catastrophes and the majority of lines and geographies softening through the first quarter of 2026. Replacement costs have leveled out across the country as well. The average inflation factor has settled near 6%, down from the double-digit increases of recent years, easing one of the major pressures on property pricing and rebuilding.

The recovery is especially pronounced in the Southeast, where Florida is benefiting most. Florida has seen the largest return to admitted market offerings, with relaxed guidelines and renewed appetite. Florida property risks are now seeing outcomes ranging from double-digit rate decreases to low-single-digit increases at renewal, and even auto premiums are holding flat or are modestly lower than the prior year — a notable reversal for a market that was among the most challenged.

In the more difficult geographies, capacity is returning largely through carriers' excess and surplus (E&S) divisions, which bring added flexibility on limits, retention and pricing. California illustrates the nuance: Significant legislation has passed, but its effects have yet to be reflected in the market, as such changes take time to implement. In the interim, high-net-worth carriers are reopening previously closed zip codes — some through admitted paper, but mainly through E&S — so that coverage is now available in essentially all areas.

Underwriting across the luxury portfolio

Beneath the broad improvement, conditions vary meaningfully by asset class. The valuables market — fine art and collectibles — remains highly competitive, with carriers offering favorable terms on both price and structure. For clients with significant collections, it is an especially strong environment to confirm valuations and broaden coverage.

The high-value vehicle market has split into two segments. Collectors with larger collections, by both value and vehicle count, continue to see a competitive market with multiple carrier options and attractive rates. Collectors with only a few vehicles, by contrast, are finding conditions more challenging: carriers are raising rates and applying greater underwriting scrutiny to this class, driven in part by growing liability concerns.

Liability and excess liability remain the clear exception to the softening trend, having drawn the most scrutiny of any line over the past 18 months. Prices continue to climb as availability tightens, fewer carriers are writing the line, and meaningful limits are increasingly reserved for high-net-worth carriers able to write a client's supporting coverages alongside it. For families with substantial assets to protect, securing adequate liability limits has never been more important — or more dependent on a well-rounded program.

Preparing for the remainder of 2026

The outlook for the second half of 2026 is encouraging, with capacity expected to remain broadly available even as liability exposure and wildfire risk stay firmly in focus. Notably, clients are engaging more deeply in how their programs are built to mitigate their exposures and position their coverage as competitively as possible. That willingness to partner and learn is opening the door to a wider range of alternative and advanced program structures. To make the most of the current environment, clients should:

- Partner with a specialist advisor who understands the complexity of high-net-worth portfolios.
- Come to renewal with a clear roadmap for the limits and terms you want to secure.
- Re-evaluate coverage limits and valuations across all assets, particularly given today's moderating replacement costs.
- Review liability and excess limits closely, as this remains the most pressured line in the market.
- Explore alternative and advanced structures — including higher retentions, E&S placements and parametric options — where they strengthen the overall program.
- Invest in risk mitigation and begin renewals early, both to improve insurability and to position the program competitively.

With the right guidance, affluent families can move from reactive risk management to a position of control — prepared for both today's opportunities and tomorrow's uncertainties.

Midyear 2026 U.S. Rate Report

HUB International's rate report comprises an analysis of proprietary national data and interviews with HUB Private Client insurance brokers and risk advisors across the United States.

The information contained in this report is intended as a general market guide. Actual rate outcomes vary by client based on individual merits, including loss history, geography and overall exposure profile.

Coverage	Midyear U.S. Rate Outcomes	Market Observations
Personal Auto	-5% to 5%	Personal auto is showing low-single-digit rate movement countrywide, with a large number of states now seeing decreases. The parts delays and tariff pressure that drove costs last year have eased considerably. Liability remains the exception; however, the cost of auto liability is still under pressure from increased lawsuits and the rising severity of accidents.
Homeowners	5% to 7%	Homeowners is showing mid-single-digit rate movement countrywide, driven primarily by the annual inflation adjustment applied to the insured value of the home rather than by broad rate increases. Conditions are even more favorable in parts of the East Coast and Southeast: Some properties, particularly in Florida, are seeing overall decreases as reinsurance costs for coastal exposures have declined.
Personal Umbrella	10% to 15%	Personal umbrella is seeing mid-double-digit increases in the admitted market, the clear outlier in an otherwise softening environment. The pressure continues to come from a steady rise in lawsuits, social inflation and the growing severity of auto accidents — trends that show no sign of easing.

Coverage	Midyear U.S. Rate Outcomes	Market Observations
Catastrophic Perils	Flat to 12%	Outcomes diverge sharply by peril. Risks with catastrophe exposure outside of wildfire are seeing flat to single-digit increases, reflecting the broader market stabilization. Wildfire-exposed risks remain the exception, with low-double-digit increases that vary with the severity of the specific location.
Specialty: Motorcycle, RVs, Watercraft	Flat to 5%	Rates in the motorcycle and RV market are mostly flat to slightly higher. Watercraft is more competitive: The standard market is seeing small rate decreases, with larger decreases available for luxury yachts.

Note: *Rate is typically defined as the amount of money necessary to cover losses and expenses, as well as provide an insurance company with a profit for a unit of exposure. Exposure refers to a business' or an individual's susceptibility to various risks encountered daily. Carriers evaluate the level of risk an insured faces in calculating insurance premiums.*

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