

360Value® Replacement Cost Estimator

OVERVIEW:

The purpose of this job aid is to provide you with some tips to help you get started using this tool. While it is not required that you use this particular valuation tool, 360Value is the tool we're making available to you on ForemostSTAR.com® to assist you in providing your customer with estimate information, so they can determine the amount of insurance they want.

If you have questions or issues with the 360Value estimator please contact the ForemostSTAR Help Desk at 800.528.5995.

ACCESS TO 360VALUE:

Dwelling Fire or Specialty Homeowner:

Has the dwelling's electrical, plumbing or heating been updated? (Optional)

Has the roof of the dwelling been updated? (Optional)

Amount of Insurance:

Current market value minus land or ACV:

Does the applicant want replacement cost on the dwelling?

Replacement Cost Value:

[Go to 360Value Cost Estimator](#)

360Value can assist your customer in estimating a Replacement Cost (RC) Value

Manufactured Home:

***Required fields**

*Model Year:

*Width: *Length:

Make/Model:

Serial Number:

*Wood Stove or Fireplace:

*Tied Down:

*Purchase Date: *Purchase Price:

*Coverage Amount:

[Go to 360Value Cost Estimator](#)

Enter home's Replacement Cost Value when issuing an RC Policy with the Dwelling Replacement Cost endorsement.

360 Value can assist your customer in estimating a Replacement Cost (RC) Value.

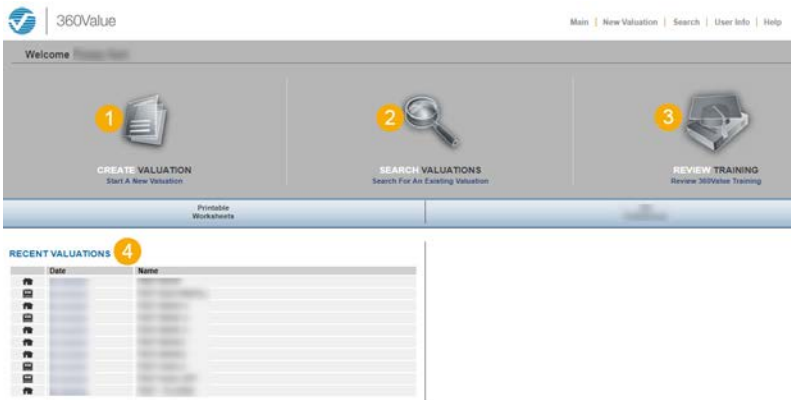
Enter home's Actual Cash Value(ACV) when issuing an ACV Policy.

Click the Go To 360 Value button to access the 360 Value Replacement Cost Estimator.

You are able to access the [Go to 360Value Cost Estimator] button during the quote process when replacement cost coverage is selected.

BASIC FUNCTIONALITY:

Once you click on the [Go To 360Value Cost Estimator] button in ForemostSTAR, you will land on the 360Value Homepage.



3. Review Training

This robust tool has many features and options. (Too many to list in this job aid!) So if you want additional training including online tutorials and videos, click the [Review Training] icon.

4. Recent Valuations

This section lists the last 10 valuations you have entered. This is the quickest and easiest way to access a recently entered valuation without having to search – just click on the date for the valuation you want to access.

5. How to Print

To print a valuation you must first access the valuation. Then click on the [Valuation Reports] link and select the language.

6. How to Edit a Valuation

Once you have accessed a valuation, you can edit it by clicking on the [Edit] button

7. How to Return to the 360Value Homepage

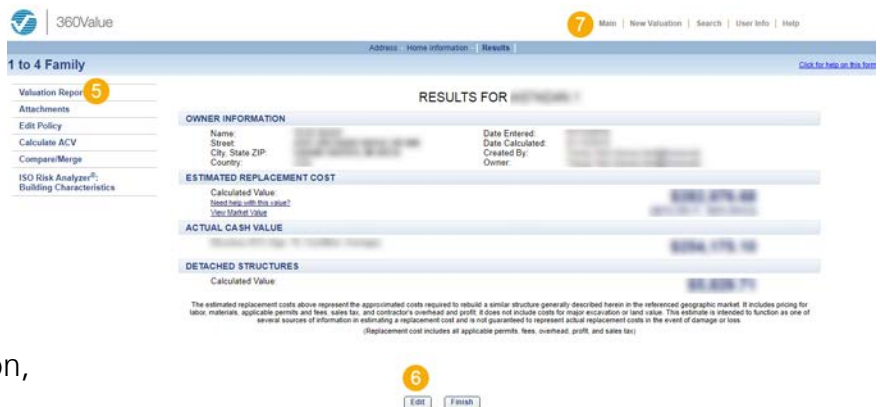
To exit out of an estimate and return back to the homepage, just click on the [Main] button.

1. Create a Valuation





To create a new valuation, just hover on the [Create Valuation] icon. Then select either [Residential – 1 to 4 Family, Condo – Interior Unit, or Manufactured/Mobile].

2. Search Valuations

Clicking on the [Search Valuations] icon will allow you to search for a valuation that you previously completed in the tool. You can quickly search by “Name,” “Valuation ID,” “Policy #” or use the [Advanced Search] options.



IMPORTANT ICONS/SYMBOLS:

Icon/Symbol	Description
*	Asterisk indicates required information or field.
	Black square indicates the field has been prefilled by 360Value with default information based on regional/period housing characteristics. Blue square indicates this prefilled field has been verified by the user.
	A pushpin indicates that the information in this field has been pre-filled by 360Value based on their database of aggregated public assessor data. If the pushpin is blue, that field has been verified by the user.
	Clicking the plus sign will expand that section of the estimate. You can also expand all by using the link at the bottom left corner of the screen.
	Clicking the minus sign will minimize that section. You can also minimize all by using the link at the bottom left corner of the screen.
Add Row	Clicking [Add Row] link will allow you to add additional details to some fields.
More Detail	Clicking [More Detail] link will open up a window that provides more information/details about this room and the ability to edit these details.

Tip #1: Minimal Required Information

The accuracy of a replacement cost estimate is determined by the amount and validity of the information entered. For this reason, we recommend that you enter as many details provided by the customer about the risk. Below are the minimal required fields that must be entered before the system will calculate a replacement cost value.

1. Address
2. Year built
3. Square footage

Tip #2: Help Center

Help is available for every field in the estimator. Just click any field name to view additional descriptions, explanations, images or details about that field. For example, not sure what to select for the "Roof Shape"? Just click on "Roof Shape" to see images of the available roof options.

Tip #3: Quality Grade

Accurately selecting the risk's overall quality grade will help determine the prefill for the valuation of features, finishes and types of rooms. Accurately selecting the Quality Grade is important as it impacts the valuation.

1 to 4 Family:

Options include Economy, Standard, Above Average, Custom and Premium. To access images of quality grade examples, access the Help Center (see Tip #2) and then click on any of the quality grade options. To view a detailed description of each quality grade, click on "Home Quality Definition" in the Help Center.

Manufactured Home:

Options include Standard, Deluxe and Luxury. To view a detailed description of each quality grade, click on "Quality Grade".

Tip #4: Selected vs Original Prefill (*1 to 4 Family ONLY*)

It is easy to identify what information was edited or entered by the user and what was determined by the system and prefilled. When a system-prefilled field is changed by the user, the original field value will display on the right-hand side of the screen under the "Original Prefill" heading.

Tip #5: Sources of Prefill Information (1 to 4 Family ONLY)

The system will use the following sources to determine all information that is prefilled.

1. Claims databases
2. Local municipalities
3. Regional defaults based on year built, square footage and location of the property
4. Dynamic defaults based on other data entered by the user (such as Quality Grade)
5. Other sources

Tip #6: Total Finished Square Feet

Total finished square feet includes: all living space (including closets and stairwells) that is heated and/or cooled, has finished walls and ceilings, and has floor covering. This also includes finished area in attic, and additions. Basement and garages should **not** be included in this total calculation. However, if [Above sq. ft. includes finished basement area] **is checked** then the finished basement square footage **should be** included in the total.

*Total Finished Square Feet: +/- 1800

Includes: finished area in attic/additions.
Excludes: finished or unfinished basement area and built-in or attached garages.


Above sq. ft. includes finished +/- basement area:

Tip #7: Estimated Replacement Cost

Once the replacement cost has been calculated and you are on the [Results] screen, you will see the [Calculated Value] as well as a replacement cost range (see orange arrow below). This range will vary based on the number of fields that the user verified. Meaning the more fields that are verified, the smaller the range of values (range of values does not display for Manufactured Homes).

ESTIMATED REPLACEMENT COST

Calculated Value: **\$282,976.68**
[Need help with this value?](#)
[View Market Value](#)

 **\$282,976.68**
(\$272,995.40 - \$292,957.96)

Tip #8: Manufacturer (Manufactured Home ONLY)

This is an optional field and will not effect the valuation.

Not all products, coverages or discounts available in all states. Percentages and discounts will vary by state.

