

After one hurricane, a second storm can feel like the last thing your budget needs. If both storms damage your home in the same year, do you owe your hurricane deductible again? In Florida, the answer is often no: qualifying homeowners policies generally apply the hurricane deductible once per calendar year, rather than once for every hurricane. But the details matter. Your policy, the kind of damage, the dates of the storms, and whether you have already satisfied the deductible can all affect what you owe.

That distinction is worth checking before storm season. Florida hurricane deductibles are usually percentage-based, so even one deductible can mean thousands—or tens of thousands—of dollars out of pocket. And after a storm, finding cash or new credit can be harder than expected. Here’s how to understand the rule, do the math, and plan for a possible second storm.

How a hurricane deductible works in Florida

A deductible is the amount you are responsible for before your insurer pays covered losses. A hurricane deductible differs from a flat-dollar deductible because it is commonly calculated as a percentage of your home’s insured dwelling limit, also called Coverage A. It generally is not calculated as a percentage of the repair bill.

Common hurricane deductible options: 2%, 5%, 10%. The options available to you depend on your policy and insurer. For example, if your dwelling limit is \$400,000 and your hurricane deductible is 2%, the deductible is \$8,000. At 5%, it is \$20,000. At 10%, it is \$40,000.



Dwelling limit	2% deductible	5% deductible	10% deductible	\$300,000	\$6,000	\$15,000	\$30,000	\$400,000	\$8,000
	\$20,000	\$40,000	\$600,000	\$12,000	\$30,000	\$60,000			

This is why deductible math can create a five-figure cash gap even when the damage is covered. If you have a \$400,000 dwelling limit and a 5% deductible, you may need to account for \$20,000 before insurance pays toward covered hurricane damage. Your actual settlement can also be affected by policy limits, exclusions, depreciation, prior payments, and how the loss is adjusted.

Is the hurricane deductible once per year or once per storm?

For many Florida residential property policies, the hurricane deductible is an annual deductible that applies once during the calendar year. In practical terms, if a qualifying hurricane causes covered damage and you meet the deductible, a second qualifying hurricane later that same calendar year generally does not mean you start over with another full hurricane deductible.

That is the basic answer to “hurricane deductible once per year?” But do not rely on a general explanation in place of your policy. Read the deductible section and ask your insurer or agent to explain how it applies to multiple hurricanes. The precise wording and applicable law matter, and the answer can differ for policies or properties that do not fall under the same rules.

What does “calendar year deductible” mean?

A calendar year runs from January 1 through December 31. It is not necessarily the same as your policy year, which may begin on another date. If one hurricane damages your home in September and another causes damage in October, both storms are in the same calendar year. If a storm causes damage in December and another causes damage in January, the storms fall in different calendar years—even if your policy renewal date is in the middle of that period.

I'll be honest with you: the calendar-year distinction can matter because the annual hurricane deductible may reset when the new calendar year begins. That does not mean every new storm automatically produces a separate deductible; it means you need to check the policy and the dates of loss. Ask the insurer to confirm in writing which deductible applies to each claim.

What if the first storm did not meet the deductible?

Suppose your deductible is \$20,000 and the first storm causes \$12,000 in covered damage. If the applicable policy treats the hurricane <https://miamiweekly.com/hurricane-deductibles-and-the-rolex-in-your-safe-a-miami-homeowners-liquidity-question/> deductible as an annual aggregate, that loss may count toward satisfying it. If a second hurricane causes another \$15,000 in covered damage during the same calendar year, the combined covered losses could exceed the deductible. The insurer's payment calculation will depend on the policy terms and claim adjustment.

Keep every estimate, repair invoice, claim letter, and payment record from the first storm. When a second storm occurs, provide that claim history to the adjuster and ask how prior covered losses and deductible amounts are being credited. Do not assume that two separate claim numbers mean two separate hurricane deductibles—or that the first claim automatically satisfied the full amount.

When could you face another deductible?

A second storm deductible can still be a concern in some situations. The key is not simply that there were two storms, but whether the claims fall under the same applicable annual hurricane deductible and whether the damage is covered under that provision.

- **The losses fall in different calendar years.** A deductible may reset for the new year, subject to the policy and applicable rules.
- **The damage is not classified as hurricane damage.** Wind, flood, water backup, and other causes can be treated differently. Flood damage, for example, is commonly handled under a separate flood policy with its own deductible.
- **You have different policies or properties.** A homeowners policy for one house and a separate policy for another may each have their own deductible.

- **The first claim did not involve covered damage.** A claim denial, excluded loss, or loss handled under another coverage may not count toward the hurricane deductible in the way you expect.
- **Your policy wording or circumstances require closer review.** Ask the insurer to identify the specific provision it is applying rather than relying only on a verbal summary.

Also separate the deductible from other out-of-pocket costs. A deductible is not a cap on what you might spend. Temporary lodging, emergency mitigation, uncovered upgrades, delayed repairs, and damage above policy limits can all add expenses.

Why the cash gap can feel worse after the second storm

Insurance may ultimately reimburse part of a covered loss, but households often have to make decisions before the claim is fully settled. You may need to pay for tarping, water removal, materials, or temporary repairs while waiting for inspections and estimates. Contractors may require deposits, and prices or availability can shift when a region is dealing with widespread damage.

Post-storm liquidity is constrained when banks and contractors tighten up. A lender may take longer to process applications, call centers may be overloaded, and contractors may prioritize urgent jobs or ask for payment schedules that do not line up with insurance payments. This is why a deductible that looks manageable on a declarations page can become a real cash-flow problem.



HELOCs and new credit can be slow or paused after disasters. A lender may change availability, require updated property information, or take additional time to underwrite an application. If your roof or home has been damaged, that can complicate an application further. A credit line you have not arranged in advance is not a dependable emergency plan.

Plan for the deductible before storm season

1. **Find the declarations page.** Confirm your dwelling limit, hurricane deductible percentage, policy dates, and any separate wind, all-other-perils, or flood deductibles.
2. **Calculate the dollar amount.** Multiply the Coverage A limit by the deductible percentage. A 5% deductible on \$400,000 is \$20,000—not 5% of the repair estimate.
3. **Ask how multiple storms are handled.** Ask your agent or insurer: “If two hurricanes cause covered damage in the same calendar year, how will the deductible be applied?” Request a written explanation and keep it with

your policy.

4. **Set aside accessible cash.** Build a reserve that reflects the deductible and the costs you may need to pay before claim payments arrive. Keep funds somewhere you can access if power or online banking is disrupted.
5. **Document the home now.** Take dated photos and videos, save receipts for major improvements, and store copies of your policy and home inventory somewhere secure.
6. **Make a repair and payment plan.** Know which emergency steps you can afford, how you will vet contractors, and what payment terms you will accept before you are under pressure.

Could an asset-backed loan help with a temporary gap?

Some people explore a collateral loan (watch held as security) as one possible source of short-term liquidity. In that type of arrangement, a watch is pledged as collateral for a loan. Diamond Banc, for example, operates in the luxury-asset lending space. This is not a substitute for insurance or an automatic recommendation: compare the loan amount, interest, fees, repayment timeline, and what happens if you cannot repay. Borrow only if the terms fit your situation and you have a realistic repayment plan.

Before borrowing against a watch, it helps to understand what it may be worth in the current market. Secondary market pricing trackers (WatchCharts) can offer reference points for watch prices. They are not guaranteed appraisals or loan offers: condition, model, completeness, demand, and the lender's own valuation process can all affect the amount offered.

For a larger financial picture, some households may also consult an adviser at a firm such as Morgan Stanley about liquidity and broader planning. That is a separate conversation from a claims decision, and any adviser or lender relationship should be evaluated on its own fees, terms, and suitability. The goal is to understand your options before a storm—not to assume a loan will be available after one.

What to ask your insurer after a second storm

If another hurricane damages your home, report the loss promptly and keep the two claims organized. Ask the adjuster to identify whether the damage is being treated as hurricane loss, what deductible applies, and how any prior covered loss in the same calendar year is being accounted for. If you disagree with the calculation, request the explanation in writing and review it against your policy. For complicated disputes, consider getting help from a qualified professional or contacting the appropriate Florida consumer assistance resources.

Keep receipts for reasonable emergency work, take photos before cleanup when it is safe, and avoid discarding damaged materials until they have been documented or inspected unless they pose a health or safety risk. Do not sign a contractor agreement you do not understand just because crews are scarce. A claim and a repair contract are separate obligations.

The bottom line

In Florida, many homeowners policies generally apply a hurricane deductible once per calendar year, not once for each hurricane. So if two hurricanes cause covered damage in the same year, you may not owe the full hurricane deductible twice. Still, the policy language, the type and date of each loss, and whether the deductible has been met all matter.

Work out the dollar amount now. A percentage deductible can create a five-figure cash gap, and post-storm credit may be delayed just when repair bills arrive. Confirm the rule with your insurer, keep records across claims, and build a practical liquidity plan before the first storm forms.