Protect What Matters Most
The Complete Guide to Water Damage Risk in BC Condominiums

Water damage is one of the leading causes of insurance claims and rising deductibles in BC condominiums. Understanding your building's risk is the first step toward protecting your home, your investment, and your financial future.

H2O LEAK DETECT

ONE LEAK CAN CHANGE EVERYTHING

Many BC condominium owners don't realize they could be financially responsible for a building's insurance deductible after a water loss.

THE HIDDEN COST OF WATER DAMAGE

🏢 BUILDING INSURANCE

Every strata corporation carries insurance to protect the common property and shared assets. Every policy includes a deductible.

💰 RISING DEDUCTIBLES

$50,000+

Many BC condominium buildings now have deductibles exceeding this amount.

$250,000–$1 MILLION

Some Metro Vancouver strata corporations now carry deductibles in this range.

👤 OWNER RESPONSIBILITY

An owner may be responsible for some or all of the building's insurance deductible depending on:

- Strata bylaws
- Insurance policy
- Circumstances of the loss

Understanding your building's insurance today may help you avoid a significant financial surprise tomorrow.

HOW A SIMPLE LEAK BECOMES A MAJOR LOSS

It doesn't begin with a flood. It often begins with an everyday plumbing failure.

🚰 Supply hose fails
💧 Water escapes unnoticed
🏠 Water spreads to neighbouring suites
🛠️ Restoration begins
📋 Insurance claim submitted
💰 Insurance deductible applies
⚖️ Potential owner responsibility

Depending on the strata bylaws, insurance policy and the circumstances of the loss...

YOU MAY BE RESPONSIBLE FOR SOME OR ALL OF THE BUILDING'S INSURANCE DEDUCTIBLE.

QUESTIONS EVERY CONDOMINIUM OWNER SHOULD BE ABLE TO ANSWER

Whether you're buying your first condominium or have owned one for years, understanding these questions can help reduce your financial risk

🟦BEFORE BUYING A CONDOMINIUM

✓ Request the Form B Information Certificate
✓ Review the Depreciation Report
✓ Ask about the building's insurance deductible
✓ Confirm your insurance includes Deductible Assessment Coverage

🟩 IF YOU ALREADY OWN CONDOMINIUM

✓ Know your building's current deductible
✓ Review your insurance every year

WATER DAMAGE BY THE NUMBERS

💰$50,000+

Typical deductible

Many BC condominium buildings now carry insurance deductibles exceeding this amount.

🏢$250,000–$1 MILLION

Large strata deductibles

Some Metro Vancouver strata corporations now carry deductibles in this range.

📈100,000+

Projected BC condominium owners may face special assessments as aging buildings require major repairs

💧1 SMALL LEAK

Can affect multiple homes

A single plumbing failure can spread beyond one unit and trigger a building insurance claim.

The best time to understand your building's risk is before a water loss occurs.

Protect Your Home
Before the Next Leak

Knowledge is the first step. Prevention is the next.

Learn how H2O helps condominium owners reduce water damage risk through smart monitoring, early detection and automatic water shutoff.

Scan to learn "How Your Building Can Reduce Water Damage Risk" H2oleakdetect.com 604-283-1003