

Floridians believe exorbitant attorney fees risk homeownership affordability, survey

says <https://floridapolitics.com/archives/317418-floridians-believe-exorbitant-attorney-fees-risk-homeownership-affordability-survey-says>

By [Peter Schorsch](#)--January 29, 2020

A recent survey shows a majority of Florida voters agree that exorbitant legal fees in property insurance cases are driving up the cost of homeownership.

Eighty-seven percent of those polled were especially concerned about the “multiplier fee” that allows attorneys to collect up to 30 times what a family may get in an insurance dispute. The survey also showed:

- 75% of polled voters say that limiting lawyer fees will stop greedy lawyers from taking advantage of homeowners.
- 73% agree that reducing lawsuit abuse will help keep the costs of living down in Florida.
- 76% said excessive litigation and out of control attorney’s fees are driving our insurance rates up and making it more expensive to buy a home or afford insurance coverage
- 74% supported the need for legislation to address this issue and limit frivolous lawsuits.

In January, multiple homeowners’ insurance companies in Florida were informed of being at risk of being downgraded, which could make them financially insolvent.

The closure of insurance companies in Florida would force hundreds of thousands of homeowners to look for alternative homeowners’ insurance policies. Oftentimes, new policies offer less coverage or rates that are more expensive. Worse, homeowners in search of a policy may only have one choice: the state-run Citizens Property Insurance.

After years of dialing back the number of homeowners with policies through Citizens, this program could balloon again, increasing costs for all Florida taxpayers.

SB 914, which passed the [Senate Banking and Insurance Committee](#) on Jan. 21, would alleviate homeowners property insurance rates by cutting back on [excessive attorney fees](#) and put an end to “fee multipliers.” The proposed legislation requires that attorney fees for claims involving property insurance must be fair and reasonable.

This week, a companion bill was filed, PCB JDC 20-03, in the House Judiciary Committee and is scheduled to be heard in that committee on Thursday, January 30.

The survey was conducted by The Tyson Group from December 9 through December 12, 2019, among a sample of 750 registered Florida voters.