

Roommate Realities: Having one can save you more money than you might think

New survey from Progressive uncovers the truth behind why people live together, the potential savings available and roommates' most common guilty habits

MAYFIELD VILLAGE, Ohio — September 15, 2015 — Most people have a nightmare story or two about a roommate – so why do we share our personal space with someone else? When asked in a recent survey conducted by The Progressive® Group of Insurance Companies¹, the majority (58%) of roommates said their choice was driven by finances and conveniences, noting both have an equal role in the decision.

With nearly half of U.S. Millennials in 2015 living with someone else other than a spouse², having a roommate is not out of the ordinary. And while not all roommates are married, that doesn't mean they don't merge finances. According to the survey, the most commonly shared expenses among roommates today include food and beverage (64%), rent (60%), cleaning supplies (58%) and utilities (56%). Despite this significant number of shared expenses, the survey found that car insurance is largely (66%) handled independently by roommates. For many, that could be a mistake and result in them leaving big savings on the table.

"When it comes to living with a roommate, we want people to understand they don't have to share a last name in order to share insurance. This survey showed us people are open to sharing finances, so why not have a conversation about insurance as they would any other big purchase? There is a strong chance they could save some money by taking advantage of discounts or combining their insurance expenses, just as they would with rent or cable," said Tricia Griffith, personal lines chief operating officer for Progressive Insurance.

Progressive offers a multi-car discount for anyone living together under one roof, regardless of relationship, that is automatically applied to an auto policy that has more than one vehicle listed. Multiple cars can be added to one policy and, on average, results in a ten percent discount.

"Progressive has the unique opportunity to play a role in some of the most important moments in our customers' lives, whether it's buying their first car, moving into a new home or getting married," continued Griffith. "As we work to help them gain a better understanding of their insurance needs throughout these milestones, we have created resources, like the Live It Up guide, which provide tips and advice for people currently living with a roommate."

He Said, She Said—Roommate Battle of the Sexes

While the survey found honesty rules in a number of roommate relationships (47% say they would never lie to their roommate), there's still a little devil in all of us and each sex has their fair share of guilty habits. Of note:

- Males are more likely (35%) than females (25%) to have lied to their current roommate
- Females (28%) are more likely than males (21%) to have snooped on their roommate

Roommate Arrogance

Regardless of relationship status, the survey also found roommates today tend to think they are the better roommate when it comes to several qualities:

- 70 percent think they are a better driver
- 78 percent feel they are more trustworthy
- 73 percent believe they are more financially responsible

Real Roomie Tips & Testimonials

Videos documenting stories, humor and advice from real roommates across the country and tips on surviving life with a roommate can be found at <http://liveitup.progressive.com>. Find more information about the Progressive multi-car discount at <https://progressive.com/auto/> or through a local Progressive agent. For roommates that are renters, Progressive encourages considering a renter's insurance policy. To learn more about the options to protect your apartment or home rental, visit: <https://progressive.com/renters>.

¹Survey Methodology: Results based on online survey conducted August 19-29, 2015 among 1,000 non- Progressive customers, 18-34, who live with a roommate.

²Pew Research, More Millennials Living With Family Despite Improved Job Market, July 29, 2015

About Progressive®

The Progressive Group of Insurance Companies makes it easy to understand, buy and use auto insurance. Progressive offers choices so consumers can reach it whenever, wherever and however it's most convenient—online at progressive.com, by phone at 1.800.PROGRESSIVE, on a mobile device or in-person with a local agent.

Progressive provides insurance for personal and commercial autos and trucks, motorcycles, boats, recreational vehicles, and homes. Home insurance is underwritten by select carriers, including its majority-owned subsidiary, American Strategic Insurance (ASI).

Progressive is the fourth largest auto insurer in the country; a leading seller of motorcycle and commercial auto insurance; and through ASI, one of the top 20 homeowners carriers. Progressive also offers car insurance online in Australia at <http://www.progressiveonline.com.au>.

Founded in 1937, Progressive continues its long history of offering shopping tools and services that save customers time and money, like Name Your Price®, Snapshot®, and Service Centers.

The Common Shares of The Progressive Corporation, the Mayfield Village, Ohio-based holding company, trade publicly at NYSE:PGR.

<https://progressive.mediaroom.com/2015-09-15-Roommate-Realities-Having-one-can-save-you-more-money-than-you-might-think>