Home Insurers Are Back on Offense, MediaAlpha's Inaugural State of Home Insurance Report Finds

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After years of pulling back, carriers are spending to win homeowners again, returning to storm- and fire-hit markets within months, and following regulatory change into new states

LOS ANGELES, Nov. 10, 2026 (GLOBE NEWSWIRE) -- MediaAlpha, Inc. (NYSE: MAX), the insurance industry's leading programmatic customer acquisition platform, today released *The State of Home Insurance: What Insurers' Ad Spending Reveals About the Industry.* Because carriers choose where and when to spend on MediaAlpha's marketplace, their spending offers an early window into where they are competing, how they respond to disasters, and how state regulations shape their appetite for new business.

Drawing on first-party spending and search data from its marketplace, the report finds that insurers advertising on MediaAlpha's marketplace in both 2025 and 2026 increased their home insurance ad spending 84% in January–September 2026 over the same period in 2025, and now advertise in about twice as many state markets each month on average as they did in 2023.

"What carriers spend to acquire customers shows where they see opportunity, often well before it shows up in policy counts," said MediaAlpha CEO and Co-founder, Steve Yi. "By analyzing our data on what we view as the three key forces shaping carrier ad spend behavior – growth, climate, and regulations – we can demonstrate how they are competing and prioritizing ad spend and, ideally, help the market understand as well."

The three forces shaping carrier spending behavior
The speed at which new homes are being built, exposure to climate risk, and how a state regulates are key factors to determine how carriers enter, remain in, or exit a market.

- **Growth: Demand is at a record, and carriers are chasing it.** Home insurance searches totaled 122 million from January to September 2026, the highest in MediaAlpha's data going back to 2016. Of shoppers who shared their coverage status, 62% already had a policy, suggesting many are shopping to switch.* Texas remains the largest market, drawing about 19% of insurer ad spending, but Georgia has become MediaAlpha's second-largest state by spending, with average monthly spending per insurer up 148% from a year earlier, compared with 82% across all states.
- **Climate: Disasters cause pauses, not exits.** Four months after Hurricane Helene in 2024, insurers already advertising in Georgia, South Carolina, and North Carolina were spending more in those states than before the storm. Even in Florida, where insurers cut spending sharply after Hurricanes Helene and Milton, they began returning within months.
- **Regulation: State rules are redrawing the map.** In California, insurer spending rose in December 2024, when the state finalized rules allowing wildfire catastrophe models in rate-setting, and kept rising after the Los Angeles wildfires the following month. Illinois, which ranks just 29th for new single-family homes built from 2021 to 2025, was the fifth largest market for insurer home ad spending on MediaAlpha's marketplace this year, and average monthly spending per insurer roughly tripled (+203%) even as fewer insurers advertised. Florida, meanwhile, fell from about half of insurer spending in late 2023 to about 5% this year. One likely reason: as state insurer Citizens shrinks, Florida law requires its policyholders to accept a private insurer's offer priced within 20% of their Citizens premium, giving insurers a pipeline of new customers without advertising.

The report also flags developments to watch in the year ahead, including:

- Whether growth spreads beyond early leaders like Texas, Georgia, and California
- Whether California's return continues as State Farm and Allstate move to resume writing new homeowners policies
- How competition in Illinois may change once the state begins reviewing rate changes on July 1, 2027

- Whether a strong El Niño brings storm-driven pauses rather than exits

The full report, including visuals and state-by-state profiles of Texas, California, Florida, Georgia, and Illinois, is available at The State of Home Insurance: What Insurers' Ad Spending Reveals About the Industry .

About the Data
The report analyzes aggregated advertising and search data from MediaAlpha's insurance customer acquisition marketplace. Spending data covers January 2023 through September 2026; search data goes back to 2016. Spending growth compares only insurers that advertised in both periods, and state comparisons use average monthly spending per insurer to net out the marketplace's overall growth. Search growth counts only publishers active in every month compared. Unless noted, comparisons are January–September 2026 versus the same months of prior years. Figures reflect activity on MediaAlpha's marketplace and may not represent the insurance market as a whole. Full methodology is available in the report.

About MediaAlpha
We believe we are the insurance industry's leading programmatic customer acquisition platform. With more than 1,150 active partners, in addition to our agent partners, we connect insurance carriers with online shoppers and generated over 141 million Consumer Referrals in 2025. Our programmatic advertising technology powered $2.2 billion in spend in 2025 on brand, comparison, and metasearch sites across property & casualty insurance, health insurance, life insurance, and other industries. For more information, please visit www.mediaalpha.com.

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**Consumers' current insurance status is self-reported, and not all shoppers share it. Figures reflect activity on MediaAlpha's marketplace and may not represent the insurance market as a whole. Full methodology is available in the report.*