

CarInsurance.com data reveals Philadelphia drivers may pay up to 16 percent of their income on car insurance

April 17, 2019 (Foster City, CA) – CarInsurance.com, a one-stop destination for unbiased, expert advice on car insurance, released new research today showing a Philadelphia resident earning the city’s median income could pay as much as 16 percent of their annual salary on car insurance.

The highest rate fielded from major insurers for a full coverage policy in Philadelphia’s most expensive ZIP code for car insurance was \$6,451. That’s 15.87 percent of Philadelphia’s median income of \$40,649 (U.S. Census Bureau).

The average rate for a full coverage policy in Philadelphia is \$2,672, which accounts for 6.57 percent of the median income for the city.

Residents often do not realize how much car insurance can add to the overall cost of owning a car and impact their family budget, or how much they can save by being a smart consumer.

You’ll see in the chart below the top 5 most expensive ZIP codes in the state are all in Philadelphia, and how much you can potentially save by shopping your policy:

ZIP code	Average rate	Highest	Lowest	Savings/\$ difference
19132	\$3,189	\$6,451	\$1,373	\$5,078
19139	\$3,169	\$6,507	\$1,343	\$5,164
19140	\$3,127	\$6,292	\$1,373	\$4,919
19133	\$3,123	\$6,338	\$1,373	\$4,965
19126	\$3,110	\$3,496	\$1,373	\$2,123

Many factors go into calculating car insurance rates, but a driver's location is typically used to kick off the process. ZIP codes are judged to have different risk levels based on the number and severity of car insurance claims within the area.

“More frequent claims or expensive claims in your area mean you pay higher rates even if you’ve never had an accident or gotten a ticket,” said CarInsurance.com Editorial Director Michelle Megna.

To see how other [Philadelphia car insurance](#) rates compare, drivers can use our average rates tool. Enter a ZIP code and it will show the average rate, as well as the highest and lowest, for their location and age, for three coverage levels.

Here's how Philadelphia’s highest average rate (\$3,189) compares to others, for a full coverage policy:

- \$2,023 more than the least expensive average rate (\$1,166) in the state, Boalsburg 16801
- \$1,667 more than the state average (\$1,522)
- \$517 more than the average rate for all of Philadelphia (\$2,672)
- \$1,834 more than the national average rate (\$1,355)

Here’s more on average annual rate increases for Philadelphia drivers experiencing the following:

- Adding a teen driver -- \$2,100 (93%)
- Bad credit -- \$1,805 (79%)
- Accident -- \$613 (27%)
- Speeding -- \$184 (8%)

“Regardless of location and your credit or driving history, you can still trim your car insurance costs,” said Megna. “Shop your policy upon renewal, but also when you move, add a driver, have an accident or get a ticket. Your existing company may assess risk differently and could no longer offer the most affordable price for your new situation.”

See the full article and methodology here:

<https://www.carinsurance.com/city/Philadelphia-auto-insurance-PA.aspx>

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CarInsurance.com is a one-stop online destination for car insurance information, providing unbiased, expert advice on how to shop for insurance plans, what consumers should pay and what coverage they can get from a policy.

Since 2003, CarInsurance.com has been educating consumers through its breadth of expert content, tools, and in-depth studies to help site visitors make informed decisions about their car insurance.

Website: www.carinsurance.com

Twitter: [@carinsurance](https://twitter.com/carinsurance)

Facebook: <https://www.facebook.com/carinsurance>

Press contact:

Michelle Megna

MichelleM@quinstreet.com

Or

Liberty Communications for QuinStreet

Rick Judge, 415-429-5652

QuinStreet@libertycomms.com