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FLOODING & FLOOD RISKS

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Floods are the #1 natural disaster in the United States.

RESOURCES: Flood Facts

- In the past 5 years, all 50 states have experienced floods or flash floods.
- Everyone lives in a flood zone. (For more information, <u>visit our Flood Zones FAQs.</u>)
- · Most homeowners insurance does not cover flood damage.
- If you live in a Special Flood Hazard Area (SFHA) or high-risk area and have a
 Federally backed mortgage, your mortgage lender requires you to have flood
 insurance. (To find your flood risk, fill out the Flood Risk Profile.)
- Just a few inches of water from a flood can cause tens of thousands of dollars in damage.
- Flash floods often bring walls of water 10 to 20 feet high.
- A car can easily be carried away by just two feet of floodwater.
- Hurricanes, winter storms and snowmelt are common (but often overlooked) causes of flooding.
- New land development can increase flood risk, especially if the construction changes natural runoff paths.
- Federal disaster assistance is usually a loan that must be paid back with interest.
 For a \$50,000 loan at 4% interest, your monthly payment would be around \$240 a month (\$2,880 a year) for 30 years. Compare that to a \$100,000 flood insurance premium, which is about \$400 a year (\$33 a month).
- Homes and businesses in moderate- to low-risk areas may qualify for the lowcost Preferred Risk Policy.
- You are eligible to purchase flood insurance as long as your community
 participates in the National Flood Insurance Program. <u>Check the Community</u>
 <u>Status Book</u> to see if your community is already an NFIP partner.
- In most cases, it takes 30 days after purchase for a policy to take effect, so it's
 important to buy insurance before the storm approaches and the floodwaters start
 to rise.
- In a high-risk area, your home is more likely to be damaged by flood than by fire.
- Even though flood insurance isn't federally required, anyone can be financially vulnerable to floods. In fact, people outside of mapped high-risk flood areas file nearly 25% of all National Flood Insurance Program flood insurance claims and receive one-third of Federal Disaster Assistance for flooding.
- From 2003 to 2012, total flood insurance claims averaged nearly \$4 billion per year.
- When your community participates in the Community Rating System (CRS), you
 can qualify for an insurance premium discount of up to 45% if you live in a highrisk area and up to 10% in moderate- to low-risk areas.
- Since 1978, the NFIP has paid more than \$48.1 billion for flood insurance claims and related costs (as of 7/8/13).
- More than 5.5 million people currently hold flood insurance policies in more than 21 800 communities across the U.S.
- The two most common reimbursement methods for flood claims are:
 Replacement Cost Value (RCV) and Actual Cash Value (ACV). The RCV is the cost to replace damaged property. It is reimbursable to owners of single-family, primary residences insured to at least 80% of the building's replacement cost.

For more policy and claim statistics, visit the National Flood Insurance Program.

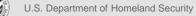
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Last Updated: Tuesday, 02-Jun-2015, 1:00 PM (EDT)

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