This summer marks the 25th anniversary of the Great Mississippi and Missouri Rivers Flood of 1993.

The “Great Flood of 1993” affected the nation’s two largest rivers and was one of the most destructive floods in U.S. history, claiming the lives of 32 people and causing $15 billion in damage.

In the two and a half decades since, countless floods have devastated both coastal and inland regions of the country, inundating neighborhoods, bankrupting businesses and uprooting families.

This problem is not new – nor will it be gone anytime soon – for Americans living along streams, lakes, rivers, oceans or just about anywhere snow melts or rain falls. Over the past century, floods have claimed more lives and property than any other natural disaster.

Today, communities across the U.S. and its territories continue to recover from flooding and additional devastation caused by Hurricanes Harvey, Irma and Maria. And with the National Oceanic and Atmospheric Administration predicting between 10 and 16 named storms in the 2018 Atlantic hurricane season, the prospects for this year look just as bleak.

As the leading advocate for private property rights and housing issues, the National Association of REALTORS® supports long-term reauthorization and reform of the National Flood Insurance Program before it expires on July 31.

America’s 1.3 million REALTORS® value the NFIP as a critical tool to help protect homeowners and ensure access to affordable flood insurance. In fact, as flood insurance is required for a mortgage across 22,000 communities in America, a prolonged lapse in authority could jeopardize the sale of up to 40,000 homes per month in the United States.

While every day brings us closer to NFIP expiration, the urgency of its reauthorization is not new to Congress or anyone reliant upon the flood insurance program. Since 2008, NFIP has been extended 23 times and shut down for a combined period of 2 months.

As such, real reforms are needed to inject fiscal solvency into the program and make a significant, long-term reauthorization plausible. The fact that NFIP has borrowed $36 billion from taxpayers since 2005 shows just how desperately reform is needed.

Last year’s Atlantic hurricane season is a constant and dramatic reminder of the devastation threatening tens of millions of Americans between June 1 and Halloween every year. American homeowners deserve a flood insurance program that is solvent, effective and able to continue providing protections for decades to come.

Congress has the chance to deliver on that promise. But with the newest Atlantic hurricane season already underway, the clock is ticking.