The National Flood Insurance Program (NFIP) is essential to completing half a million property sales each year[^1], but it must be reauthorized by September 30, 2019 to continue providing flood insurance. REALTORS® support H.R. 3167 and urge Congress to find a way forward on a long-term NFIP reauthorization.

### Properties at Risk

Every property in the state has some flood risk; wherever it rains, it can flood, yet not all at-risk are insured.

- **4,622,656** Total housing units, 2017
- **281,882** Housing units in the state within a 500-year floodplain, 2015[^2]
- **141,322** Number of NFIP policies in force as of April 30, 2019[^3]
- **3%** Percent of housing units with an NFIP policy

### Flood Insurance Benefits to Policyholders

For many, owning a property is the biggest source of wealth. The NFIP offers substantially more rebuilding assistance than FEMA’s Individuals and Households Program (IHP) for uninsured properties.

- **$183,223** Median home value, 2019 Q1[^4]
- **$17,444** Average NFIP dollar amount paid on residential claims for properties in the state, 1996–2016[^5]
- **46,060** Number of NFIP paid claims[^5]
- **$4,605** Average IHP disaster payment to those without flood insurance in the state, 2006–2016[^6]
- **15,141** Number of IHP disaster payments[^6]

98% of U.S. counties have experienced at least one major flood disaster declaration.[^7] Without flood insurance, property owners must turn to the federal government for rebuilding assistance. The total cost to taxpayers of uninsured property damage is $3.4 billion each year.[^8]

[^1]: Source: NAR estimate
[^2]: Source: NYU Furman Center FloodzoneData.us based on FEMA National Flood Hazard Layer as of May 2016
[^3]: Source: NAR tabulation of FEMA Policies Redacted Data Set released July 16, 2019 (data through as of April 30, 2019).
[^4]: Source: NAR estimate using data from U.S. Census Bureau’s American Community Survey and Federal Housing Finance Agency Home Price Index
[^7]: Source: FEMA
[^8]: Source: Congressional Budget Office; Expected Costs of Damage from Hurricane Winds and Storm Related Flooding, p.3., April 2019

The one-year cost of flood damage to the residential sector is $20 billion, of which 17% is for federal disaster assistance ($3.4 B). [https://www.cbo.gov/system/files/2019-04/55019-ExpectedCostsFromWindStorm.pdf](https://www.cbo.gov/system/files/2019-04/55019-ExpectedCostsFromWindStorm.pdf)

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**National Association of REALTORS®**

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