The National Flood Insurance Program (NFIP) is essential to completing half a million property sales each year¹, 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.

- 3,615,891  Total housing units, 2017
- 302,674  Housing units in the state within a 500-year floodplain, 2015²
- 222,762  Number of NFIP policies in force as of April 30, 2019³
- 6%  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.

- $355,938  Median home value, 2019 Q1⁴
- $40,963  Average NFIP dollar amount paid on residential claims for properties in the state, 1996–2016⁵
- 112,416  Number of NFIP paid claims⁵
- $4,418  Average IHP disaster payment to those without flood insurance in the state, 2006–2016⁶
- 80,109  Number of IHP disaster payments⁶

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

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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]