

# Flooding & Flood Facts

Anywhere it rains, it can flood. A flood is a general and temporary condition where two or more acres of normally dry land or two or more properties are overcome by water or mudflow. Many conditions can result in a flood: hurricanes, overtopped levees, outdated or clogged drainage systems and rapid accumulation of rain fall. Just because you haven't experienced a flood in the past, doesn't mean you won't in the future.

Many people do not know the basics about flooding or flood insurance. To make informed decisions, consumers need a solid understanding of their flood risk and flood insurance. The following are important facts and figures that provide a good picture of the risk of flooding, its impact and options for protection.

- ◆ Floods are the number one natural disaster in the United States
- ◆ Everyone is at risk – even those not near flooding sources like rivers and lakes. Floods happen as a result of heavy rains, snow melt, overloaded drainage systems, land development runoff, and for many more reasons. Just an inch of water can cause tens of thousands of dollars in damage to property, including your personal contents.
- ◆ Most homeowners insurance doesn't cover flood damage.
- ◆ In a high-risk area, your home is more than twice as likely to be damaged by flood than by fire.
- ◆ More than 5 million Americans are protected with flood insurance, but millions more are unaware of their personal risk for property damage – or options for protection.
- ◆ The flood insurance coverage is significantly lower in the Northeast than in other areas of the United States. Nearly 87% of Northeast residents who are considered in the “high-risk areas” lack financial protection in case of a flood. (Source: RAND Corporation).
- ◆ From 2007 – 2011, the average residential flood claim amounted to almost \$30,000.

Flood insurance is available to homeowners, renters, condo owners/renters, and commercial owners/renters. Costs vary depending on how much insurance is purchased, what it covers and the property's flood risk.

- ◆ It typically takes 30 days after the purchase of flood insurance for the policy to take effect.
- ◆ The average flood insurance policy cost less than \$570 per year.
- ◆ People in moderate-to-low risk areas may be eligible for a “preferred risk policy” with flood insurance premiums starting as low as \$129 a year.

From the National Flood Insurance Program

[www.floodsmart.gov](http://www.floodsmart.gov)

**J.T. ROSBOROUGH, INC.**