

## Flood Insurance Alert

Will I need it? FAQ's.

**A** five year, \$1B federal program to update Federal Emergency Management Agency (FEMA) maps is in progress and draft, updated maps for NYS counties are being released as they become available. These maps indicate that in many areas the base flood elevation is higher than was previously thought. As a result, many property owners are being notified that their property is within a flood risk area, where last-issued maps, some 30 years old, may have shown otherwise.

For many property owners, this is a big impact. In Broome County, for example, a newly issued draft study shows that thousands of additional buildings will be added to the designated flood risk area. Property owners in these Significant Flood

Hazard Areas may be required to purchase flood insurance, depending on the type of mortgage they hold.

Revised boundaries are due in part to increased runoff from development, changes in river patterns, and a new levee certification process. While many levees appear to be structurally sound, they may no longer meet federal standards for flood protection and are being de-accredited.

When the revised maps become final, property owners in newly designated, high-risk flood areas and who hold a federally backed or regulated mortgage will be required to purchase flood insurance. For those who already have this insurance, the premium will become more expensive.

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## Levee Issues You Need to Know

**I**f you own property that is protected by a levee, you may be surprised to find that the levee has been de-accredited of its capability to provide flood protection. This means that your property may be designated as high risk on new Digitized Flood Insurance Rate Maps (DFIRM's) and that you may be required to purchase flood insurance if you hold a federally backed or regulated mortgage.

**Background:** A levee is a man made structure that provides protection from temporary flooding. There are

thousands of miles of levees in this country, many of which were designed under older standards or have not received needed maintenance or upgrades. This could pose a risk to the integrity of the levees and a false security for those living behind them.

Recognizing this risk, as part of their DFIRM update, the federal government is requiring that a certificate of compliance be submitted by a professional engineer or an agency responsible for levee design. The

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**Levees provide good protection but are not a guarantee against flooding.**





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certificate must show that the levees provide protection from what is termed the 'base flood', or that which has a 1 percent (or a one in a hundred year) chance of occurring.

In addition to meeting a number of structural requirements, levees must also provide a minimum of 3' of freeboard above the base flood elevation. If regulations are met, a levee is considered to be accredited. Levees that no longer meet these requirements are de-accredited and property behind them is considered to be in a flood hazard area.

Because overtopping or failure of a levee system is possible even with accreditation, the Federal Emergency Management Agency (FEMA) encourages all property owners to carry flood insurance, even if they are not required to.

To see if and how your property is affected by these changes, or to get an update on your county's DFIRM mapping, visit [www.rampp-team.com/ny.htm](http://www.rampp-team.com/ny.htm).

## Interesting Flood Facts

Anywhere it rains, it can flood. There are few places on Earth where people need not be concerned about flooding. Most floods take hours or even days to develop, giving residents ample time to prepare or evacuate. Others generate quickly and with little warning. These flash floods can be extremely dangerous, instantly turning a babbling brook into a thundering wall of water and sweeping everything in its path downstream. Just because you haven't experienced a flood in the past, doesn't mean you won't in the future. Beyond the risk of fatalities, floods devastate homes, towns, and even entire regions.

Since 1900, floods have taken more than 10,000 lives in the U.S. alone. Floods and flash floods happen in all 50 states. Did you know that:

- 66% of flood deaths occur in vehicles, and most happen when drivers make a single, fatal mistake trying to navigate through the flood waters.
- Just 6 inches of rapidly moving flood water can knock a person down. A mere 2 feet of water can float a large vehicle....even a bus!

- One-third of flooded roads and bridges are so damaged that a vehicle trying to cross stands only a 50% chance of making it to the other side.
- Most homeowners insurance does not cover flood damage.
- Just an inch of water can cause costly damage to your property.
- Flash floods often bring walls of water 10 to 20 feet high.
- Hurricanes, winter storms, and snowmelt are common (but often overlooked) causes of flooding.
- New land development can increase flood risk, especially if construction changes natural runoff paths.
- A home in a high risk area has a 26% chance of being damaged by a flood during the course of a 30-year mortgage, compared to a 5% chance of fire.

Be aware of flood hazards no matter where you live, but especially if you live in a low-lying area, near water, or downstream from a dam. Even very small streams, gullies, creeks, culverts, dry streambeds, or low-lying ground that appears harmless in dry weather can flood. Every one is at risk from this hazard.





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Here are some answers to frequently asked questions.

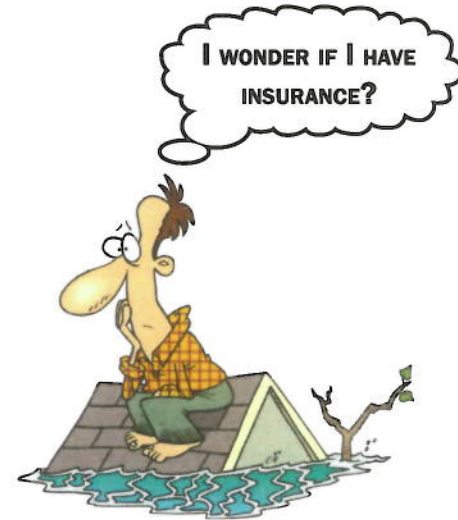
- **Where can I go to find out if I'm in a Significant Flood Hazard Area (SFHA)?** This information is shown on the digital Flood Insurance Rate Map (DFIRM) on file in your community. You can also visit the Map Service Center at [www.fema.gov](http://www.fema.gov) or call FEMA at 1-877- 336-2627.
- **I'm in high risk flood hazard area. Do I have to buy insurance?** You will only be required to buy insurance if you have a loan that is financed by a federally backed or regulated mortgage. However, the Federal Emergency Management Agency recommends that you carry flood insurance even if you don't hold this type of mortgage.
- **Can renters buy insurance?** Yes.
- **What is covered?** Insurable buildings and/or personal property contents are covered.
- **What are the premiums based on?** They are based on the amount of coverage you purchase, and the location, age, occupancy, and type of building. The elevation of the base flood in comparison to your property may also be taken into consideration. The higher the flood, the greater the premium.
- **Can I rely on disaster assistance instead of buying insurance?** An insurance policy is better coverage. Federal disaster assistance is awarded in less than 50% of damaging floods. The most typical form of disaster coverage is a loan that must be repaid with interest. Insurance provides much greater financial protection.
- **Who do I call to get insurance?** Most insurance agents sell these policies. Rates are set by the

government and don't vary from company to company.

- **How do I know if I'm required to purchase insurance?** If you're seeking a loan, you'll be told by your lender if your building is in a flood hazard area. For properties within a newly designated area, FEMA is contacting affected property owners individually, through the mail, to give advance notice.
- **Are there special rates for properties in newly designated flood hazard areas?** Yes, but you'll need to purchase the policy before the updated maps become effective and while your property is technically still outside the flood plain. Purchasing insurance during this **grace period** is your best bet for a good rate. Refer to the article on page 4 for more information.
- **What can I do if I don't agree that I'm in a flood zone?** You can retain a licensed surveyor who will conduct a detailed survey to compare the base flood elevation to the elevation of your home. If the results are favorable, there is a process to submit an Elevation Certificate and a Letter of Map Amendment. Upon approval, this process will remove a property or structure from the special flood hazard area. This Letter of Map Amendment will be covered in our next Site Alert issue.

Portions of this article were written with information obtained from FEMA, the NYSDEC, and the U.S. Corps of Engineers. For more information, visit [www.fema.gov](http://www.fema.gov).

*If you're in need of an Elevation Certificate or have questions on the Letter of Map Amendment process, contact Scott Smith, L.S. at [ssmith@fisherassoc.com](mailto:ssmith@fisherassoc.com) or at 585-334-1310.*

**Did You Know?**

STANDARD HOMEOWNER'S INSURANCE DOES NOT COVER FLOODING.

HOMES LOCATED IN A HIGH-RISK FLOOD ZONE HAVE A 26 PERCENT CHANCE OF BEING FLOODED DURING THE LIFE OF A 30-YEAR MORTGAGE, BUT ONLY A FIVE PERCENT CHANCE OF HAVING A FIRE.

DESPITE THIS, ONLY A FEW CARRY FLOOD INSURANCE BUT NEARLY ALL HOMEOWNERS CARRY FIRE INSURANCE.



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### Follow Fisher on the Big Dig....



Starting July 6th, Fisher Associates' Cultural Resource Specialist Dr. Ann Morton and her team will be performing an archaeological dig at the Historic National Landmark Roycroft Campus in East Aurora, NY. Follow our progress with updates on our website [www.fisherassoc.com](http://www.fisherassoc.com) or through the Roycroft Campus at [www.roycroft-campuscorporation.com](http://www.roycroft-campuscorporation.com).

## Flood Insurance & The Grace Period You need to know...

If you are in a newly de-accredited levee and/or in a newly designated or existing flood hazard, you must obtain flood insurance if you hold a federally backed or federally regulated mortgage.

If you are in a newly designated, high risk flood area and are in need of insurance, you have a grace period (also called the grandfather period) in which you may purchase a policy at a reduced price. The grace period is only in effect between the time the draft flood insurance rate map is

released and the date it becomes effective. Based on counties that have gone through the process, this could be between one and two years.

**Grace period savings:** Buying a policy during the grace period can save you money. For a \$100,000 policy, the first year cost is approximately \$287 if you purchase it before the DFIRM map becomes effective. For the same policy, the first year cost after the map becomes effective is \$932.

