

Severe Repetitive Loss Property Locations in FEMA Regions IV and VI

The National Flood Insurance Program (NFIP), a Federal program overseen by the Federal Emergency Management Agency (FEMA), enables property owners in participating communities to purchase insurance as a protection against flood losses in exchange for State and community floodplain management regulations that reduce future flood damages. If a community adopts and enforces a floodplain management ordinance to reduce future flood risk to new construction in floodplains, FEMA will make flood insurance available as a financial protection against flood losses.

Repetitive loss properties comprise approximately one percent of currently insured properties but account for 25 to 30 percent of flood claims. They constitute a significant expense of the NFIP, costing about \$200 million annually. The Severe Repetitive Loss (SRL) Grant Program's purpose is to provide funding to reduce or eliminate claims under the NFIP through project activities that will result in the greatest savings to the National Flood Insurance Fund (NFIF).

On the maps of FEMA Region IV and FEMA Region VI, the shaded counties represent the count range of SRL properties. Each red dot is a SRL property that has also been obligated funding to be mitigated (as of February 28, 2009).

Mitigating severe repetitive loss properties through buyouts, elevations, relocations, or floodproofing will save money for NFIP policyholders and for Federal taxpayers by reducing the number of properties affected by floods and reduced Federal disaster assistance. These kinds of mitigation solutions shift the burden of recovery costs to property owners who choose to remain vulnerable to repetitive flood damage and encourages property owners to take appropriate actions that reduce loss of life and property damage and also benefits the financial soundness of the NFIP.

Information on SRL Grant Program:
www.fema.gov/government/grant/srl/index.shtm

The definition of Severe Repetitive Loss (SRL) as applied to this program was established in section 1361A of the National Flood Insurance Act (NFIA), as amended 42 U.S.C. 4102a. An SRL property is defined as a residential property that is covered under an NFIP flood insurance policy and:

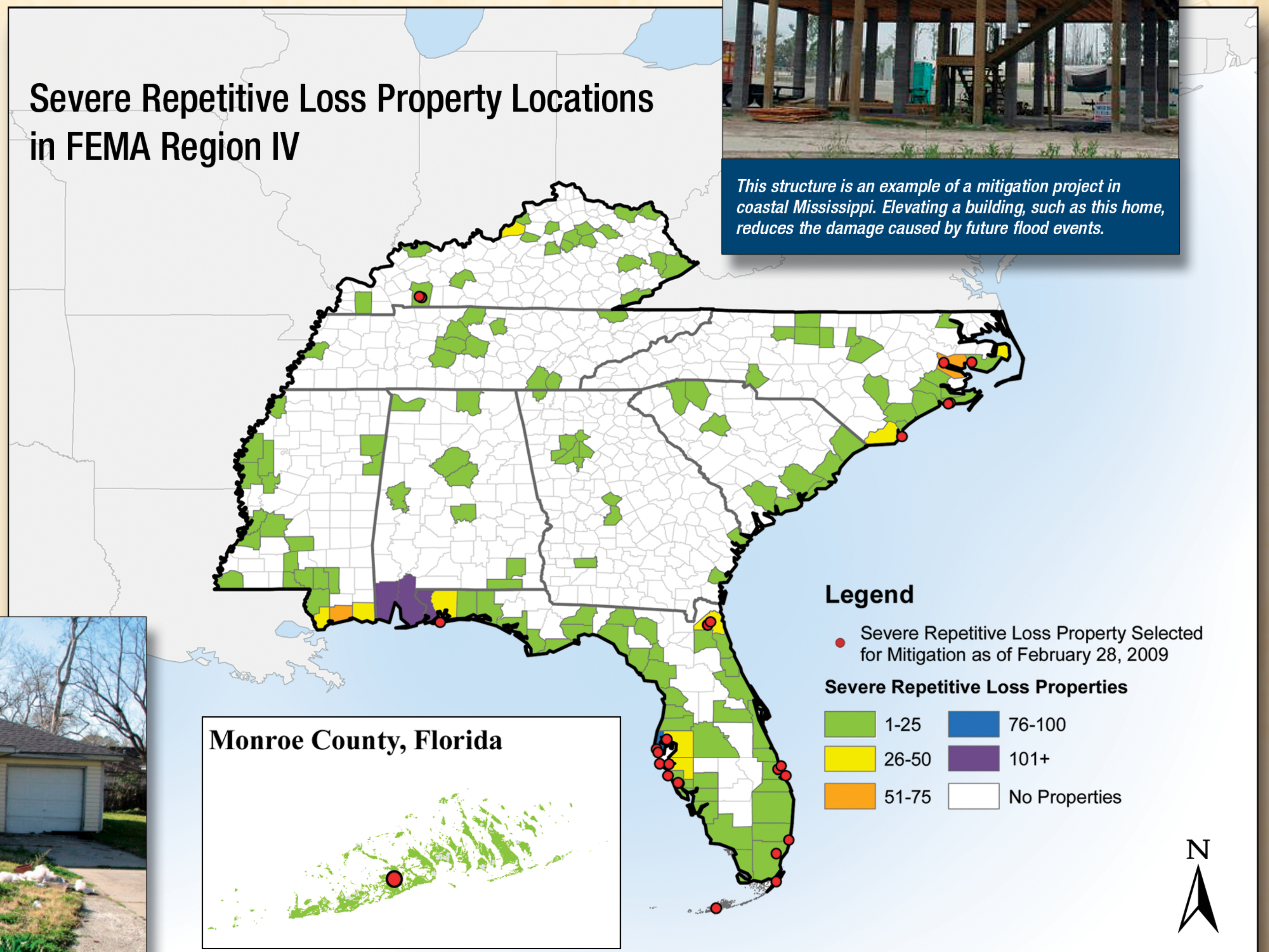
- (a) That has at least four NFIP claim payments (including building and contents) over \$5,000 each and the cumulative amount of such claims payments exceeds \$20,000; or
- (b) For which at least two separate claims payments (building payments only) have been made with the cumulative amount of the building portion of such claims exceeding the market value of the building.

For both (a) and (b) above, at least two of the referenced claims must have occurred within any 10-year period, and must be greater than 10 days apart.

DATA SOURCE: NFIP Bureau and Statistical Agent Repetitive Loss master file as of February 28, 2009.



Severe Repetitive Loss Property Locations in FEMA Region IV



The two photographs above are before and after photos for a home that was purchased and demolished under the 2008 SRL grant program. A vast savings to the National Flood Insurance Fund will result from the acquisition of this structure.

Severe Repetitive Loss Property Locations in FEMA Region VI

