

Flood Risk for Virginia Homes

Facts and Solutions

Many of Virginia's coastal properties are at risk of flooding. This factsheet provides information on how to identify areas at risk of flooding, offers ways to reduce that risk, and explains how to access additional information and expertise. Armed with this information, you can take steps to protect property and reduce risks from flooding, lower flood insurance costs, and ensure a vibrant, healthy, and resilient economy and community.

Properties Located in Flood Prone Areas

Why Does It Matter?

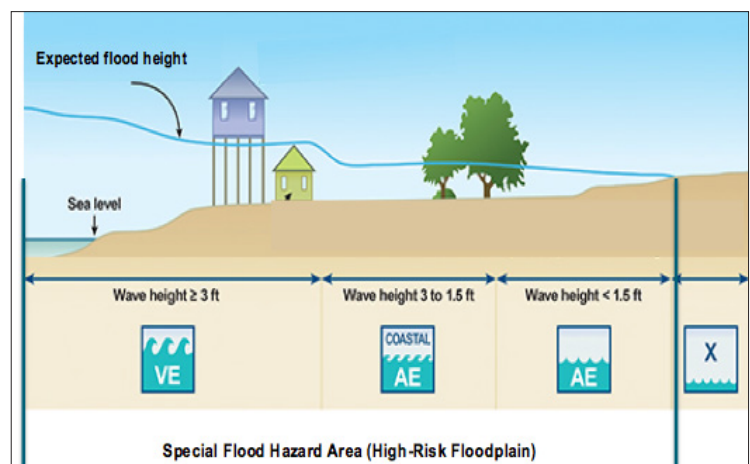
- » **Flood Risk** The Federal Emergency Management Agency (FEMA) maps local areas prone to flooding, identifying them according to varying levels of flood risk. Areas most likely to flood more frequently, i.e., those with the highest levels of flood risk, are called Special Flood Hazard Areas (SFHAs). The FEMA maps designate these areas as A and V zones.
- » **Federally-Required Flood Insurance** If a property is located in a SFHA and the buyer or owner has or seeks to obtain a mortgage from a federally regulated or insured lender, then flood insurance is required. Flood insurance is an additional expense over and above traditional homeowners insurance. The National Flood Insurance Program (NFIP) is the most common option available. Local insurance agents typically provide this insurance.
- » **Lender-Required Flood Insurance** A bank or mortgage company providing financing for the purchase of property may require the owner to obtain flood insurance even when a property is not located in the SFHA.

How to Find Out if a Property is Located in a Flood Zone

A FEMA flood map designates levels of flood risk in a community by zones. By consulting a FEMA map, an owner or buyer can identify if a property is located in a flood zone and whether flood insurance is required. Zones beginning with letters A and V require flood insurance if they have a mortgage from a federal regulated or insured lender.

Find a FEMA Map:

- » **In Person** Call your city or county office and ask to speak with the floodplain manager. Floodplain managers use FEMA maps to determine whether a specific property is located in a flood zone.
- » **Online** For coastal Virginia localities, visit <http://riskmap3.com/VA>. Click on your locality name > Click on "more info" in the pop up box > Enter the property's full address in the box at the bottom right of map > Determine if the property's structure is in a zone beginning with the letter A or V.

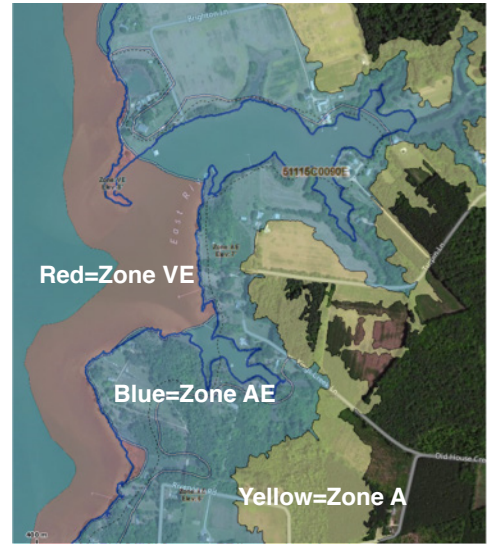


FEMA Coastal Flood Zones

National Flood Insurance Program (NFIP)

What You Need to Know

- » **Map Updates** FEMA updates flood maps on a regular basis. As a result, the designation of a property as being within an A or V flood zone may change. Properties newly mapped into a Special Flood Hazard Area may be required to have flood insurance, when previously not required. Property owners can dispute a map designation, if they wish to do so. This process can start by speaking with the local floodplain manager.
- » **Increasing Costs** The NFIP is increasing flood insurance costs and will continue to increase costs in years to come. All policyholders will experience rate increases with many second-home owners and businesses experiencing the largest increases. In 2015 the average rate (premium + fees) will increase by 20%, while individual premiums increases will be capped at 18% or 25%, depending on the type of property. For more information, visit: <http://www.wetlandswatch.org/NewsPublications/Publications.aspx>.



SFHA on FEMA Flood Map

Reducing Insurance Rates and Risk

What You Can Do

- » **Home Improvements** Making structural changes to your property is one option to reduce flood insurance rates and risk. Actions such as elevating the entire structure, installing flood vents, or filling in basements can reduce rates and risk. Floodplain managers and flood “mitigation companies” can assist with the potential specifics for your home.
- » **Community Rating System (CRS)** Local cities or counties can enroll in the National Flood Insurance Program’s Community Rating System (CRS). The CRS provides reduced flood insurance rates for policyholders in exchange for county or city actions that reduce flood risk and improve safety, for example adopting building codes that require new homes are constructed with elevated first floors. Contact your floodplain manager to learn about your community’s participation in the CRS. If your community does not participate in the CRS, you can encourage your local officials to take actions to participate. Governments that do more to improve their CRS rating provide their citizens with additional reductions in flood insurance costs.
- » **Elevation Certificate** An elevation certificate is an official record that documents a building’s elevation level, allowing for more accurate flood risk determinations. This helps ensure the correct calculation of flood insurance costs. A surveyor can provide this certificate.



Raised Home ©Virginia Sea Grant

