



March 21, 2019
DR-4393-NC NR 143
Media Contact: (919) 990-4090

News Release

Flood Insurance Makes Sense No Matter Where You Live

DURHAM, N.C. – According to the State of North Carolina, 40,000 miles of waterways flow through the state, including 50 rivers, which is part of the reason why flooding ranks as the state's second most common natural hazard. No matter where you live in the state, water and the risk of flooding are nearby.

However, in North Carolina only three percent of residents carry flood insurance. In inland counties, where Tropical Storm Michael hit, that figure drops to one percent.

Buying flood insurance, which is separate from homeowners insurance, through the National Flood Insurance Program (NFIP) is your best bet for a quick recovery from a storm-producing flood. Only one inch of water in a home can cost about \$27,000 to repair. That one inch can cause damage to flooring, walls, electrical systems, furniture and even appliances.

Compounding the damage are the slow-moving storms that can inundate homes with several feet of water, even homes outside of flood zones. Without flood insurance, most homeowners would have to pay out of pocket or take out loans to repair and replace damaged items.

To date, flood insurance policy payouts for Tropical Storm Michael total more than \$6.7 million; more than 520 claims have been filed. Payouts for Hurricane Florence were more than \$593 million with more than 15,000 claims filed.

Flood insurance is a good purchase for protecting your home, your most valuable asset. Flood insurance covers up to \$250,000 for the structure and \$100,000 for contents. The insurance only covers flooding and is available for homeowners, renters or business owners.

Most mortgages require both homeowners and flood insurance for homes located in high-risk areas. Once flood insurance is purchased there is a 30-day waiting period before the coverage

becomes effective. Property owners are urged to speak with their local insurance agent because a few exclusions to the waiting period may apply, which agents can explain.

For additional information on NFIP or to find an agent, call 800-427-2419 or visit www.floodsmart.gov.

For more information on North Carolina's recovery from Hurricane Florence, visit ncdps.gov/Florence and FEMA.gov/Disaster/4393. Follow us on Twitter: [@NCEmergency](https://twitter.com/NCEmergency) and [@FEMARegion4](https://twitter.com/FEMARegion4).

###

FEMA's mission: Helping people before, during and after disasters.