



AN AGENCY YOU CAN TRUST

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4 Dangers FL Property Owners Face If They Are Not In A Flood Zone

- How You Can Have Peace of Mind
- Quickly Get The Coverage That's Right For You



Floods happen everywhere, regardless of if you are in a “preferred” flood zone or not, and can be caused by many different things.

Most floods occur outside of special flood hazard areas. This means that even though you may not be required to have flood insurance, you probably still should have it.

Don't let a few inches of water destroy the things you love most. Insurance Agents at Cathy Sink Insurance in Southwest Florida know a thing or two about how to keep people properly covered against damage from flooding. Call 239-561-8600.



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Unfortunately, floods are probably more costly than you think. Just a few inches of water may cause thousands of dollars worth of damage.	
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There are certain factors that will determine how much you will likely pay to obtain flood insurance. It may be less than you think.	
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Know how to get flood insurance before you need it, and avoid being uninsured because of the 30 Day Waiting Period.	
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Floods do not always happen in flood zones. Important information for people in preferred risk areas.	

Flood Damage Is More Costly Than You Think

Water is very damaging to a homes interior, and exterior. Don't underestimate how costly just a few inches of water can be!

Flooding Can Happen Anywhere

The average claim payout for homes of all sizes was \$52,000 in 2019, according to the NFIP. More than 40% of NFIP claims from 2014 to 2018 came from policyholders outside of high-risk flood areas.

As Cost of Building Materials Increase, So Does The Need For Insurance

Home values are on the rise, and the cost of materials are as well. Many people are now underinsured. This means that the cost to rebuild their home is more than the amount of insurance they carry. Review your options with an Agent at Cathy Sink Insurance in order to be sure that you are covered properly.

Find How Much A Flood Could Cost You By Visiting [Floodsmart.gov/CostOfFlooding](https://www.floodsmart.gov/CostOfFlooding)



The graphic above shows that only 9 inches of water in a single story 2,500 square foot home will likely cause about \$62,100 worth of flood damage.

People Over Estimate The Cost Of Flood Insurance

If You Are In A Preferred Risk Flood Area, Meaning That You Are Not In A Determined “Flood Zone”, Then The Cost Is Much Less.

Types of Flood Insurance

Standard Flood Insurance

Standard flood policies will be rated based on things such as the elevation of your home, and construction. Keep in mind that we may require an elevation certificate to properly bind coverage if you are in a zone. Elevation certificates are given upon completion of the survey of your property. Your mortgage company will most likely require flood insurance through the NFIP if you are in a flood zone.

Preferred Flood Insurance

Preferred flood insurance means that you qualify to get flood insurance at a reduced rate because your property is not in an identified “flood zone”. This does not mean that you still should not have a policy. Preferred policies are very affordable, and can save you from paying out of pocket.

Flooding can happen just about anywhere it rains or snows. That’s why it’s important to protect the life you’ve built with flood insurance, even if you live in an area with low-to-moderate flooding risk



Home Insurance typically does not cover flood damage, which can amount to tens of thousands of dollars even if there is only a few inches of flood water. Flood policies in moderate-to low-risk areas could cost less than your monthly cell phone bill. If you can afford the coverage, it may be worth it.



A 30 Day Wait Is Required To Get Flood Insurance

There are a few exceptions when the 30 day wait will not apply.

Regardless of the type of flood policy you purchase, there is generally a standard 30-day waiting period from the date of purchase before a new flood policy goes into effect. The 30-day waiting period does not apply if:

- The initial purchase of flood insurance occurs in connection with the making, increasing, extension, or renewal of a loan regardless of whether the lender requires the coverage; or
- The policy is assumed by a new owner of the property.

For voluntary NFIP policies, not required by your lender, increases in coverage can only be done at the renewal to avoid a waiting period. If you wish to increase your coverage mid-term and at a higher limit than your insurer suggests, you will have to wait 30 days for the additional coverage to go into effect.

Do not wait until a storm is brewing before you call your insurance agent for flood insurance. If you do, it's possible that you could end up having to pay to repair your home, and replace all of your things with no assistance to back you.



A Flood Can Happen Just About Anywhere

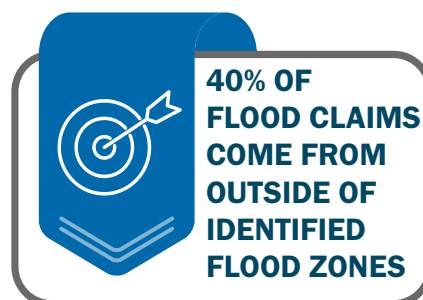
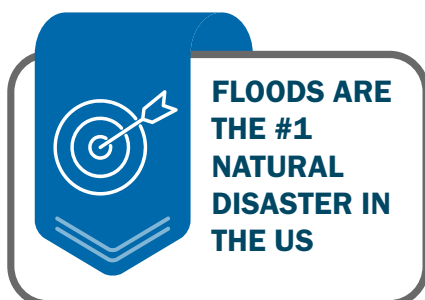
Don't Think That You Are Not At Risk If You Are Not In A Flood Zone.

What Is A Flood?

The official definition used by the NFIP is "A general and temporary condition of partial or complete inundation of two or more acres of normally dry land area or of two or more properties (at least one of which is your property) from:

- Overflow of inland or tidal waters;
- Unusual and rapid accumulation or runoff of surface waters from any source;
- Mudflow*; or
- Collapse or subsidence of land along the shore of a lake or similar body of water as a result of erosion or undermining caused by waves or currents of water exceeding anticipated cyclical levels that result in a flood as defined above."

*Mudflow is defined as "A river of liquid and flowing mud on the surfaces of normally dry land areas, as when earth is carried by a current of water. Other earth movements such as landslide, slope failure, or a saturated soil mass moving by liquidity down a slope, are not mudflows."





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