

Flood Insurance Rate Guide

Good Morning,

It was nice chatting with you both at the NJAFM conference. Thank you also for attending my class on mitigation and flood insurance reductions. We spoke about a chart of flood insurance costs for quick reference, here is something that you could use. These are some ball park premiums based on post firm AE rates.

Estimated premiums in red are associated with negative ratings. -4 would mean that the lowest rated floor for insurance is 4 feet below the BFE. This is typically due to the enclosure beneath the elevated floor not being NFIP complaint with flood openings or has subgrade issues. The premiums in green are plus ratings, meaning that the lowest rated floor is above the BFE. Whats important is no matter how high the home is maybe raised the rating is only as good as the ensures beneath it, it needs to be in NFIP compliance with flood vents and cannot be subgrade.

-4 \$7,775

-3 \$6,285

-2 \$4,265

-1 \$3,185

0 \$1, 585

+1 \$885

+2 \$680

+3 \$610

+4 \$605

Please feel free to call me any time with flood insurance related questions, we are happy to help. I have attached a copy of a new resource that the underwriters and surveyors are using to determine if air vent complies as a non-engineered opening. I can have our field reps drop some hard copies off as well if you like. Non-compliant flood openings are the #1 root cause for higher flood insurance premiums.

Thanks

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