

FLOOD ZONES

FEMA Regulations
&

How You Can Be Affected



Effective October 1st, 2016, FEMA (Federal Emergency Management Agency) enacted new flood insurance maps throughout New Orleans to reflect the upgraded hurricane levee system improvements.

As a result, many homeowners now have lower premiums & thousands of properties have been removed from Special Flood Hazard Areas (high-risk/A zones).

A website through which you can access info on the new maps is:

<http://maps.lsuagcenter.com/floodmaps/>

If your flood zone changed to a higher risk area with the October 1st, 2016 implementation, you may be eligible for the Newly Mapped policy or the Grandfather Rule, both of which may ease an increase in flood insurance costs.

To Obtain a Flood Elevation Certificate:

LA Flood Cert, LLC Gilbert, Kelly & Couturié
504-952-5206 504-836-2121

www.lafloodcert.com www.gkcsurveyors.com

The cost of a flood elevation certificate varies, but the average is \$250.

To learn more about Flood Zones:

www.lsuagcenter.com
www.floodsmart.gov

Flood Zone Classifications

**X,
X500, C
zones**

Low Risk

Flood Insurance is optional & mortgage holders do not require it. Flood Insurance can be obtained for a minimal amount.

**Any
“B”
zone**

Moderate Risk

Mortgage holders do not require flood insurance to be carried on the property but the premiums are inexpensive.

**Any
“A”
zone**

High Risk

Flood Insurance is mandatory and federally required for all mortgage holders. Insurance costs may rise to reflect the true risk.

**Base Flood
Elevation-
the elevation at which
the water is expected
to rise in the event of
a flood**

If your flood zone requires a mandatory flood insurance policy, the new rules require that a Flood Elevation Certificate be obtained, in which the premiums for a flood insurance policy are set based on the elevation of the home compared to the Base Flood Elevation (BFE).

If the property sits at or above BFE- premiums are affordable, although higher than what current owners are paying.

If the property sits below BFE- the high annual cost has to be included in the estimate of the buyer's monthly mortgage payments, forcing some buyers out of homes in high risk flood zone areas.

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