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## **Call for Action: Flood Insurance Issues**

December 20, 2013 - Connecticut

The Problem: Congress provided a 5-year reauthorization of the National Flood Insurance Program (NFIP), but severe implementation problems threaten to undermine real estate transactions where flood insurance is required to obtain a mortgage.

- \* New NFIP rate structures have caused serious confusion and hardship for property owners.
- \* The Federal Emergency Management Agency (FEMA) continues to delay and miss deadlines.
- \* The legally required transition to true risk rates has plagued consumers with increases in rates beyond what anyone imagined possible.

The Solution: A four-year time-out. Congress has legislation in both the House and Senate to delay changes to the NFIP. Tell your member of

Congress and your Senators to bring these bills to a floor vote immediately:

- \* H.R. 3370 Homeowner Flood Insurance Affordability Act of 2013
- \* S. 1610 Homeowner Flood Insurance Affordability Act of 2013
- \* The bills would prudently defer rate increases until FEMA completes the affordability study mandated by law
- \* The bills would create a system for targeted rate relief.
- \* The bills would create an office of the Advocate for flood insurance rate and mapping concerns.

Please Take Action today and tell your member of Congress and Senators that NAR supports the "Homeowner Flood Insurance Affordability Act."

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