

! Homeowner Alert

YOUR FLOOD INSURANCE COVERAGE
MAY NO LONGER BE ADEQUATE

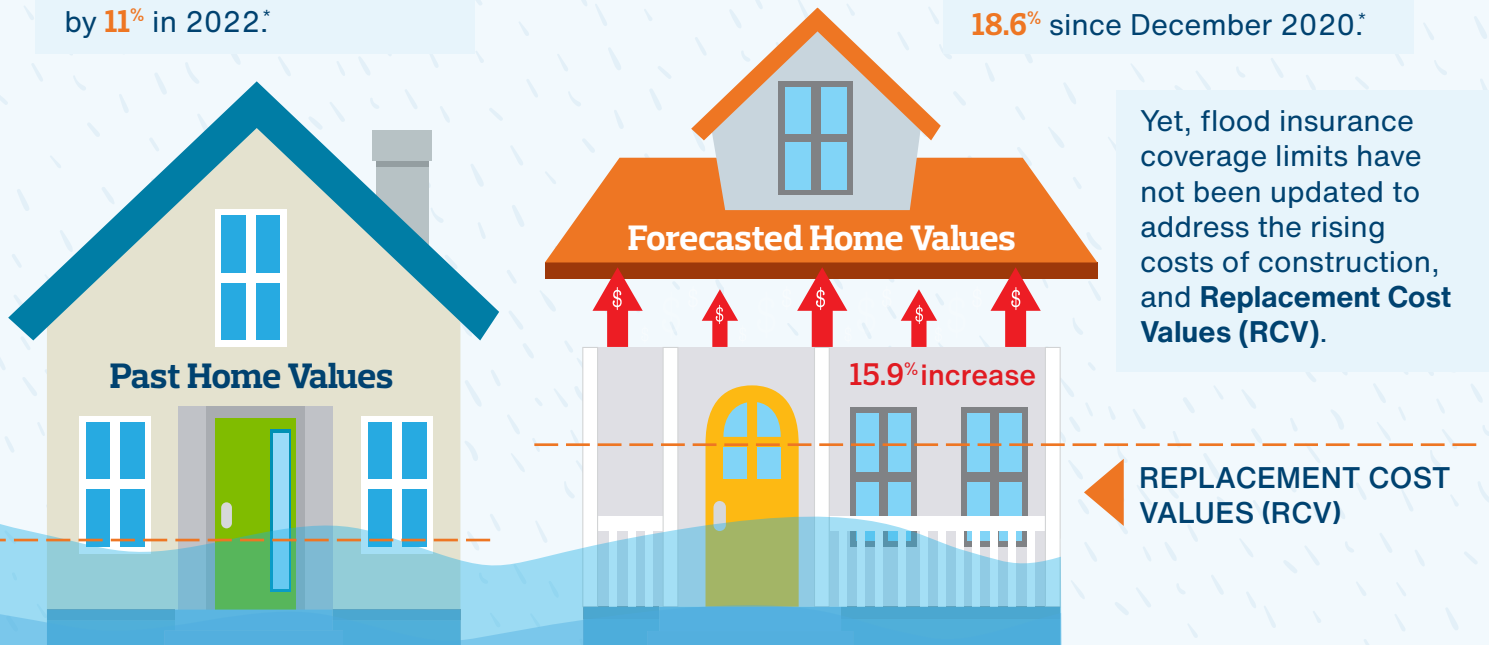
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Private Flood Insurance

Home values are escalating **through the roof** and will **continue to rise** through 2022*

Real estate property values are forecasted to increase by **11%** in 2022*.

Building material prices have increased **15.9%** and have risen **18.6%** since December 2020*.

Yet, flood insurance coverage limits have not been updated to address the rising costs of construction, and **Replacement Cost Values (RCV)**.



Approximately **40%** of homes insured by the National Flood Insurance Program (NFIP) are valued above the **\$250,000** limit.



It's important to be aware of these escalating risks.

Especially in **CA**, **NY**, and **TX**, where homes are showing the greatest price increases.



Homeowner TO DOs:

- ✓ **REACH** out to your Insurance Agent
- ✓ **ASK** if your flood coverage has been impacted by today's rising home values
- ✓ **ENSURE** your property is adequately protected in the event of a catastrophic flood
- ✓ **STAY** informed and know your flood insurance options



Talk to your Insurance Agent to help you understand:

- ✓ National Flood Insurance Program (NFIP) coverage limits
- ✓ Replacement cost value (RCV) of a property vs. the amount of coverage selected
- ✓ Your options to supplement coverage



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* <https://eyeonhousing.org/2022/01/building-materials-prices-increase-1-5-in-december-lumber-volatility-at-75-year-high/>
Producer Price Index (PPI) report released by the Bureau of Labor Statistics, August 2021.