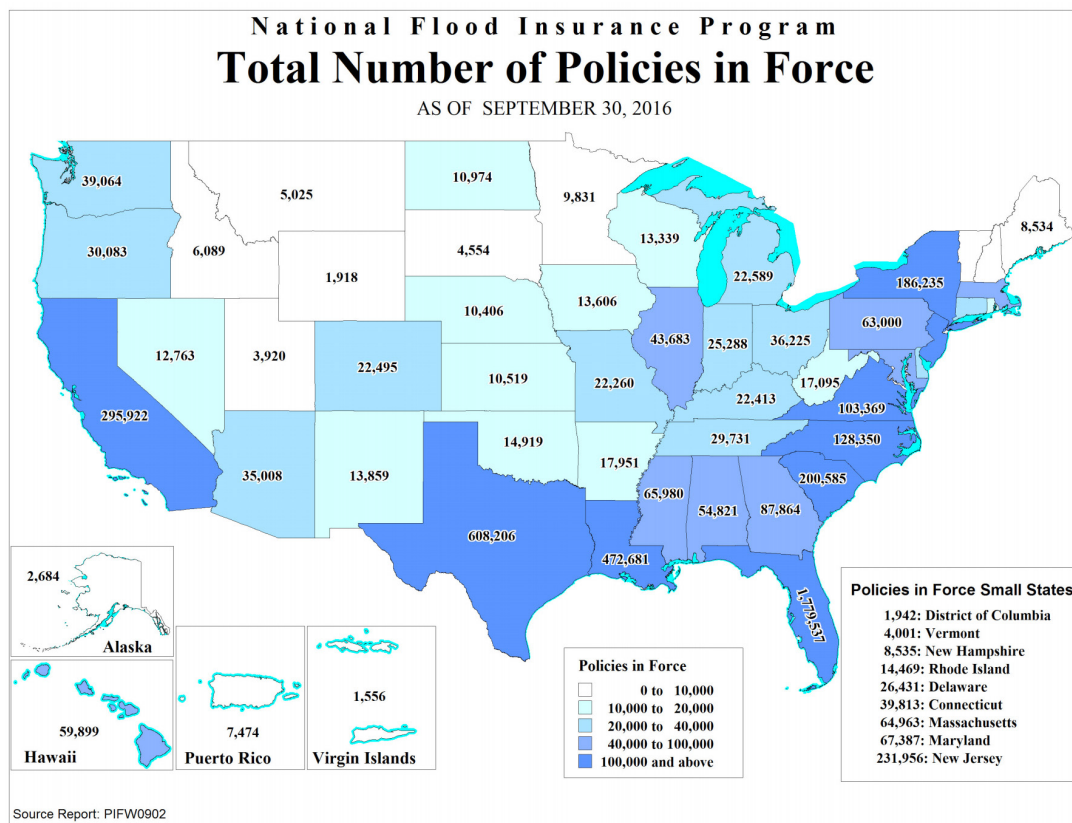


The Institute of Real Estate Management (IREM<sup>®</sup>) supports reform of the National Flood Insurance Program (NFIP) to ensure its ongoing sustainability, encouragement of cost-effective private flood insurance options, and long-term reauthorization of NFIP so that it remains a viable option for property owners.

## BACKGROUND

- The National Flood Insurance program (NFIP) is a partnership among federal, state, and local governments that helps mitigate flood risk and provide affordable flood insurance to those who need it most.
- If the program expires, flood insurance will become more costly or even unavailable. The NFIP provides over 90% of all flood insurance nationwide and close to 100% of flood insurance coverage for individually owned properties and small- to mid-size commercial properties.
- IREM is advocating for legislation that includes long-term NFIP reauthorization, encourages growth in the private flood insurance market, and allows commercial properties to opt-out.



## NATIONAL FLOOD INSURANCE PROGRAM REFORM & REAUTHORIZATION LEGISLATION

- The 21st Century Flood Reform Act, H.R. 2874 will reform the NFIP, update the maps, and provide more access to private flood insurance.
- The bill has passed the U.S. House of Representatives, and is awaiting consideration in the Senate.