



Flood Insurance Concerns for Historic Structures

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Flood Hazards &
Historic Structures

Flood Insurance Basics: National Flood Insurance Program (NFIP)

- Mapping, regulations, insurance
- Mandatory Purchase Requirement
 - Flooding not covered by homeowner's insurance!
- Rates
 - Subsidies/rate increases
 - Policy lapse can have major consequences
 - Rates based on lowest floor vs. expected level of flooding (Base Flood Elevation/BFE)
- → If buildings aren't up to code, flood insurance costs likely to be high!



Exemptions vs. Costs

**PREMIUM AT 4 FEET BELOW
BASE FLOOD ELEVATION**

\$9,500/year
\$95,000/10 years



BFE

**PREMIUM AT
BASE FLOOD ELEVATION**

\$1,410/year
\$14,100/10 years



BFE

**PREMIUM AT 3 FEET ABOVE
BASE FLOOD ELEVATION**

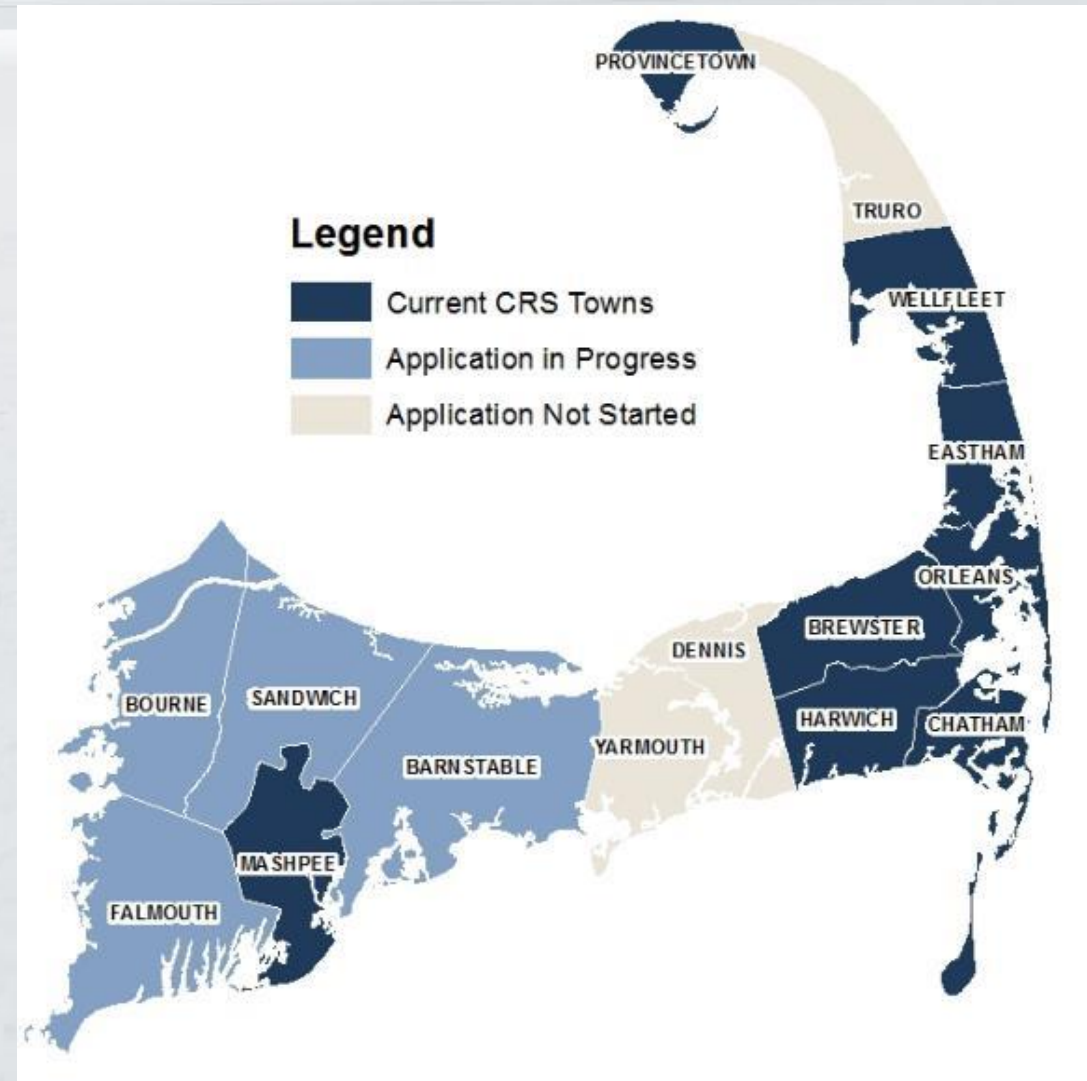
\$427/year
\$4,270/10 years



BFE

Community Rating System (CRS)

- Saves 5% - 15% on NFIP flood insurance costs
- County provides technical assistance
- All towns have expressed interest



Cape Cod CRS Communities

Community	Discount	Total Savings	Policyholders
Brewster	5%	\$1,631	30
Chatham	10%	\$46,344	302
Eastham	10%	\$14,266	109
Harwich	10%	\$60,048	588
Mashpee	10%	\$56,507	494
Orleans	15%	\$25,828	122
Provincetown	5%	\$69,025	1046
Wellfleet	10%	\$22,286	154
TOTAL	NA	\$300,000	3,000



Questions?

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