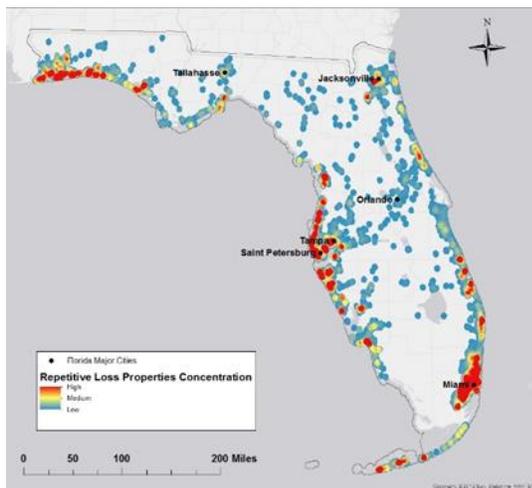




Florida's 15,000 Chronic Flooders

Throwing good money after bad

Of course, those of us in the insurance business know there are some things in life that in a perfect actuarial world just shouldn't be insured anymore – better known in the P&C realm as repetitive loss properties. These are structures that, in the case of storms, flood over and over again, sometimes as total losses – yet the claim is paid and the home rebuilt – only to be damaged or destroyed in the next big storm. Florida alone has more than 15,000 of these properties according to a new study that offers some common sense advice going forward. (Check out the map showing locations of Florida properties with multiple flood claims.)



The study, [Aligning Natural Resource Conservation, Flood Hazard Mitigation, and Social Vulnerability Remediation in Florida](#) found those repetitive loss properties in Florida collectively filed more than 40,000 claims against the National Flood Insurance Program between 1978 and 2011 - more than 1,200 claims per year, on average. In some cases, the total claims paid well exceeded the value of the structure, meaning it would have been cheaper to raze the house and rebuild it at a higher elevation – or relocate it. That's one of the recommendations of the study.

"This study identified properties and surrounding land in Florida where buyouts can reduce future flood risk to socially vulnerable communities and simultaneously promote the restoration of the floodplain to a more natural condition," said lead author Juliano Calili of the University of California-Santa Cruz which co-produced the study with the Nature Conservancy. "We identified almost 150 properties in Miami-Dade County alone that are located in areas where these objectives are very well aligned."

Calili said flood events cause disproportionate impacts on more vulnerable groups, such as the poor, minorities, the elderly, and the disabled because they tend to live in high-risk areas and lack the resources to prepare for floods and other natural disasters. Incorporating social vulnerability into the Florida analysis was an improvement over a 2015 California study, he noted.

According to FEMA, Flooding is the most common and damaging of all natural disasters in the United States, amounting to more than \$17 billion in damages last year alone. The study proposes government-funded buyouts of property from willing sellers who have filed multiple flood claims, followed by structure demolition or relocation. Once destroyed, the scientists want to use the land to restore floodplain habitats.