

National Flood Insurance Can Be a Valuable Asset in New Mexico

Release Date: August 15, 2024

Your house has never flooded. You have a homeowner's insurance policy. You're thinking: "I'm covered." Right? Probably not!

Many New Mexico residents and business owners whose property was damaged by the South Fork and Salt Fires and floods may have believed they didn't need to buy flood insurance. But now they know better. Flooding in New Mexico is not uncommon, and only 1,223 homes carry a National Flood Insurance policy in Lincoln and Otero counties. Communities in New Mexico are eligible to participate in the National Flood Insurance Program (NFIP) and become eligible for federal assistance following a disaster such as the one on June 17.

Flood damage can happen anywhere, to anyone, and often to the surprise of homeowners, renters and businesses who thought their property was covered for flooding.

The damage sustained in a flood is not covered by most homeowner's insurance policies.

Flood insurance is a separate policy that can cover buildings, the contents of a building, or both, so it is important to protect your most important financial assets — your home, your business, your possessions.

NFIP coverage is available regardless of federal disaster declarations. Insurance Coverage is available homeowners, renters and businesses for residential and commercial buildings:

- Up to \$250,000 in building coverage and up to \$100,000 in contents coverage for single-to-four family residential structures.
- Up to \$500,000 in building coverage and up to \$100,000 in contents coverage for five-or-more family residential structures.



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Page 1 of 2

- Up to \$500,000 in building coverage and up to \$500,000 in contents coverage for businesses.

Flood insurance gives you financial protection and peace of mind. Whether it's a major flood event or a few inches of water in your home, flood insurance helps you protect the life you've built. One inch of floodwater can cause up to \$25,000 of damage in a house.

Call Your Insurance Agent or Company Today

Whether you're buying a new policy or renewing an existing policy, you can buy flood insurance by calling your insurance company or calling your local independent agent, who can write flood insurance directly with NFIP. There is a 30-day waiting period before new policies go into effect, so don't wait.

Need Help Finding an Insurance Provider?

Although not all counties participate in the NFIP, the flood insurance program partners with more than 50 private insurance companies and NFIP Direct to sell and service flood insurance policies. To find a list of flood insurance writers in New Mexico, visit: <http://www.floodsmart.gov/flood-insurance-provider?>. For more information about NFIP, to find out if you live in a participating community, and what's covered by NFIP policies, contact your private insurance provider or visit? FloodSmart.gov.

