

Flood insurance saves Port Aransas business

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Get insured — don't let flooding wash away your savings

AUSTIN, Texas — Hurricane season began this month, bringing an increased likelihood of heavy rains and storm surge. If a hurricane strikes, you may not be able to prevent your home from flooding. But you can prevent flooding from ruining your finances.

“I would be bankrupt, and I would have lost everything,” said Cynthia Frank, who sells real estate and manages vacation rental properties in Port Aransas, which was devastated by Hurricane Harvey in 2017. “It would have been really bad [without flood insurance].”

Frank was one of about 92,000 Texans flooded by Hurricane Harvey who had planned ahead and bought flood insurance. In total, those policyholders received an estimated \$8.92 billion for Harvey claims.

“[At my rental property] next door, this is crazy, but they gave me \$89,000, and I had that money in three weeks,” Frank said. “It was unbelievable. I had a very good assessor. He was in there all day long, looking and calculating everything.”

Frank used that payout to replace the vacation home's floors, cabinets and sheetrock, among other items. She also received about \$55,000 from her flood



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insurer for another home. Frank said she had wind insurance on her properties, but those claims were very low compared to her flood claims.

“Flood insurance [was] fabulous. Paid me like that,” Frank said, snapping her fingers. “They paid me for everything — for all my furniture and all the damage. I got very little depreciation on furnishings.”

Frank emphasized the importance of taking before-and-after pictures of your home and furnishings, so you can start the insurance process and repair process as quickly as possible.

If another hurricane strikes Port Aransas, Frank will be ready.

“I just renewed my policies for floods, and I raised my limits,” she said. “On my little houses, I only had like \$150,000 [of coverage], thinking if it got destroyed, maybe I could build it back for \$150,000. But I went up to the limit, to \$250,000.”

Homeowners are eligible for up to \$250,000 in flood coverage for their home as well as \$100,000 for the home’s contents. Renters can also insure a home’s contents for up to \$100,000.

Owners of residential properties with five or more units can purchase \$500,000 of coverage for the building and \$100,000 for the contents. Commercial property owners can purchase \$500,000 for each.



People in areas with low flood risk may qualify for a Preferred Risk Policy, which provides the same level of coverage as a standard policy, but at a lower cost.

Flood insurance is available in any community that participates in FEMA's National Flood Insurance Program. To find out if you're in an NFIP community, contact your insurance agent or your local floodplain manager.

If your agent doesn't sell flood insurance, contact the NFIP Call Center at 800-427-4661 for a referral. Assistance is available in multiple languages. For more information, visit www.fema.gov/NFIP.

For additional information on Hurricane Harvey and Texas recovery, visit the Hurricane Harvey disaster web page at www.fema.gov/disaster/4332, Facebook at www.facebook.com/FEMAHarvey, the FEMA Region 6 Twitter account at www.twitter.com/FEMARegion6 or the Texas Division of Emergency Management website at www.dps.texas.gov/dem.



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