

Structural Mitigation for Flood Risk and Flood Insurance Rate Reduction

Raising Your “Lowest Floor” Can Help Keep Insurance Relatively Affordable

Because of the soon-to-be-updated Flood Insurance Rate Maps (FIRMs) for New York City and the 2012 and 2014 legislative changes to NFIP premiums rules, many homeowners, particularly those with older homes in lower-lying areas, are facing significant NFIP premium increases. Aside from relocating, or demolishing and rebuilding, mitigating these increases and reducing a home’s future flood risk requires structurally altering the home.



Mitigation Is Usually About Risk Reduction and Disaster Recovery, Not Net Savings

Structural mitigation project costs are generally at least \$25,000, and the financial benefit to homeowners will depend on estimated premium savings (usually calculated over 10–20 years to be meaningful), any increase in home value, obtaining any of the limited funding for such projects, and future disaster recovery cost savings, which are vague and speculative. In general, projects are frequently not cost-beneficial without funding or long timeframes; flood-risk mitigation and recovery-needs minimization are the primary benefits. Also, as incomplete/partial mitigation does not lower premiums, it is advisable to consult experienced designers, builders and insurance and real estate brokers as needed before embarking on these projects.

The Main Structural Mitigation Options Are Potentially Extensive and Expensive

- **Elevating** your home on piers, pilings, etc., at least 2 feet above your FIRM Base Flood Elevation (BFE) is the best option for maximum risk and premium reduction. There are specific rules about using the vacated space; see our Lowest Floor Guide factsheet. Cost inflection points: foundation condition, soil stability, structure access, attached structures, economies of scale with neighbors elevating. Cost: anywhere from \$100,000–\$300,000 in New York, but generally \$100,000–\$150,000.
- **Wet floodproofing** your home, or eliminating subgrade space, installing flood vents in the lowest level, raising utilities, and abiding by the space restrictions referenced above. Cost inflection points: fill (\$10,000–\$25,000), vent installation (it is wise to know vent [total size and installation rules](#)) (\$3,000–\$5,000), utility relocation (\$10,000–\$25,000, if moving 1 floor up and fireproofing existing room, which may lower home values or limit rental income.; variable if building an addition).
- **Filling in subgrade space alone** raises your lowest level and can be more cost-effective.
- **Elevating mechanicals alone** may create small (\$100–\$400) savings for lower-lying homes.

NYLAG’s Storm Response Unit is available to assist homeowners. Contact us at (212) 381-0701 or StormHelp@nylag.org