



## FOR IMMEDIATE RELEASE

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### **Greater San Diego Association of REALTORS® Reminds Homeowners to Prioritize the Purchase of Flood Insurance**

**SAN DIEGO (January 25, 2024)** – As the impact from the unprecedented flooding in San Diego County subsides, the Greater San Diego Association of REALTORS® (SDAR) is reminding homeowners of how critical flood insurance is to helping protect your home and valuables. It is key to note that most homeowner insurance options do not cover damage from floods, meaning that individuals are required to purchase an additional coverage option for full flood protection. While basic insurance policies will cover damage from broken appliances or a damaged water pipe, full-scale flood coverage is not included.

Statewide, [fewer](#) than 2% of all homeowners have flood insurance on their property, and less than 50% have flood insurance protection in higher risk areas. If an individual is looking to acquire flood insurance, they can purchase it from a state-licensed insurance agent through the Federal Emergency Management Agency.

SDAR has been a premier advocate for the preservation of funding of the National Flood Insurance Program (NFIP). The [NFIP](#) makes federally backed flood insurance available in communities that agree to adopt and enforce floodplain management ordinances. San Diego County is one of the over 20,000 communities that are covered by the NFIP, and with this cooperation between communities, insurance agencies, and lenders, national flood damage is reduced by nearly \$800 million a year.

“As many of us recently experienced, floods are some of the most damaging and expensive natural disasters that a homeowner can deal with,” SDAR President Spencer Lugash noted. “To ensure homeowners have an affordable option to protect their property from these unforeseen events, REALTORS® fiercely advocated for Congress to preserve and extend funding for the National Flood Insurance Program. We want homeowners throughout San Diego County to be aware that they qualify for this unique program so they can be prepared for future floods. Not only is your home where you should feel most safe, but typically it is also your greatest financial asset to preserve and protect.”

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The [Greater San Diego Association of REALTORS®](#) is the largest trade association in San Diego County and one of the largest local REALTOR® associations in California. We help our members, who adhere to a code of ethics and professional standards, sell more homes. We also help people realize the dream of home ownership, and we are dedicated to protecting private property rights. You can follow SDAR on [Facebook](#), [Twitter](#), [Instagram](#) and [LinkedIn](#).