

Extend NFIP Now

September 29, 2023

What's At Stake

- A lapse of the National Flood Insurance Program (NFIP) would disrupt the purchase of flood insurance in more than **20,000 communities** across the U.S.
- NAR estimates an extended lapse could **threaten 1,300 property sales each day**, as existing policies begin to expire and buyers lose financing or are forced to pay fees to hold interest rates.
- Not only would Americans be **unable to purchase** new NFIP policies during a lapse, but property owners and renters currently insured by the NFIP would be **unable to renew** their policies.
- Without access to flood insurance, American families must rely on federal disaster aid, which is **severely limited**.

Wide-Reaching Risks

- A lapse of the NFIP would leave **millions of Americans at risk** in the middle of hurricane season.
- Nearly **every county in the U.S.** (98%) has experienced at least one major flood disaster declaration in the past two decades.
- Just one inch of flooding can cause **\$25,000 in structural damage**.

NAR Resources

- [NAR's coalition letter](#) urges Congress to reauthorize the NFIP before its September 30th expiration.
- [NAR's FAQ on NFIP lapses](#) explains in detail what occurs during a lapse in the program's authority and includes links to federal agency guidelines.

