<u>Are you eligible for a FEMA Home Elevation Grant?</u>

As these *nationwide* grants have become more popular, the competition is fierce and the standards for successful applications have increased.

In 2020, there was $200 million in available funding, but FEMA received applications for $440 million in projects – *more than double* the money available!

FEMA wants to cut their losses, so they are interested in elevating the homes they have *paid the most money in flood claims to.*

Many homes have had terrible flood damage, but if FEMA did not pay significant sums to repair your home, your flood losses are not on their radar.

Initial Eligibility Criteria for Home Elevation Grants:

1. <u>Current flood insurance policy from National Flood Insurance Program (NFIP)</u> or approved affiliate insurance company

2. <u>Flood Loss Claims History</u>: (must meet one of these criteria)
   - **Severe Repetitive Loss** *(one of these)*
     - 4 or more separate claims, each claim exceeding $5,000 with cumulative claims exceeding $20,000; **<u>or</u>**
     - 2 separate claims with the cumulative amount exceeding the Market Value of the insured structure
   - **Repetitive Loss** *(both required)*
     - 2 flood claims in which the cost of repair is equal to or exceeds 25% of the market value of the insured structure
     - By the second incidence, insurance must contain 'Increased Cost of Compliance' coverage
   - **Substantial Damage** determination by Construction Official

3. <u>Meets FEMA's Benefit Cost Analysis requirements</u> (must meet one of these criteria)
   - **Benefit-Cost Ratio** equal to or greater than 1:1 (FEMA computer model determines); **<u>or</u>**
   - Meets **Pre-Determined Benefits Criteria** (Entire project costs $270,600 or less)