



Flood Insurance and You: Bryan Nazor, Real Estate Expert, Explains

CHESTNUT RIDGE, NY, USA, November 26, 2019 /EINPresswire.com/ -- Title and real estate closing expert [Bryan Nazor](#) knows there's a lot that goes into purchasing a new home, including making sure you're properly covered on all accounts when it comes to insurance. It may seem like simple common sense - buy insurance so you can have peace of mind. However, there are details concerning flood insurance you may not have taken into account. Bryan Nazor fills us in:

One of the more common misconceptions about flood insurance, according to Bryan Nazor, is that it will be included in homeowner's insurance. While there are some specialized cases or offers out there that would make this true, flood insurance is by and large its own separate policy.

Another common misconception about flooding, in general, is that if you don't live near a large body of water, you can probably skip on the flood insurance. This can be a dangerous mistake to make! [Bryan Nazor informs](#) us: while it's true some areas are more susceptible to flooding - if you live on the New Jersey shore, for example - there is no space truly safe from flooding.

Looking at the statistics, twenty percent of all flood insurance claims come from areas that have been deemed low to moderate risk of flooding. In addition to this, according to FEMA, a full ninety percent of natural disasters in the US include flooding in some form. The picture that this information paints is clear: better safe than sorry.

Flood insurance isn't difficult to purchase - you can easily directly purchase a flood insurance policy from any insurance professional. If you neglect it, you may find yourself taking out multiple loans to cover the costs of damages if the unthinkable happens.

Keep in mind that most policies don't go into effect until thirty days after your initial purchase, so try not to delay if you can help it. Waiting until the last minute is not a recommended strategy when it comes to protecting your home.

The Cost of Flood Insurance

[Bryan Nazor advises](#) us that there are a few different factors that go into determining the price of your flood insurance. One of the largest factors is which flood zone your home is located in. FEMA broadly defines three different flood zones: high, moderate, and low-risk.

High-risk zones self-explanatory: these are areas in which you're most likely to experience flooding. There are a variety of classifications of high-risk flood zones, with the general labels "A" and "V".

"A" flood zones are further classified into six sub-categories, all with a common factor. Generally, there is at least a one percent chance of flooding to occur annually in these areas. The notable exception to this rule is the "AR" zone classification; these zones are areas that are only temporarily at risk - for example, an area where a dam or levee may be under repair.

"V" flood zones are similar to "A" flood zones with one notable exception: these areas are located beachfront or in coastal areas, and are considered the most hazardous and potentially

dangerous. It is federally required for flood insurance to be purchased in these zones.

Moderate to low-risk zones may not require at the federal level for you to purchase flood insurance, but Bryan Nazor advises us that floods can happen anywhere. It's everyone's responsibility to, at the very least, research your flood insurance options.

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