

MassiveCert Provides Nationwide FEMA Flood Zone Data to First Street Foundation

MassiveCert's Flood Zone data covers 142 million properties across the United States and is the most comprehensive dataset of its kind

DENVER, COLORADO, UNITED STATES, July 1, 2020 /EINPresswire.com/ -- MassiveCert, a leading provider of flood certification data and services, has released Federal Emergency Management Agency (FEMA) Flood Zone data for 142 million properties nationwide. This is the largest Flood Zone identification effort ever undertaken, and the results are surprising. First Street Foundation, a non-profit technology group, is using the data for their Flood Factor website and Flood Lab research.

FEMA is charged by Congress to create Flood Insurance Rate Maps (FIRM) for the Nation but the responsibility to determine the flood zone for any specific property is left to companies like MassiveCert who interpret the maps and FEMA's flood zone rules. MassiveCert leveraged terabytes of geospatial databases containing property boundaries, building footprints, property records, digital flood maps, and federal insurance eligibility to determine which flood zone correctly applies to each building. The data was processed in the cloud across 40 virtual computers applying MassiveCert's proprietary technology.

"Producing a dataset of this quality at this scale is an incredible operational feat," says Eric Ratcliffe, Chief Operating Officer and co-founder of MassiveCert. He added, "It's an extremely complicated process to identify the buildings and decide which flood zone is correct for 142M buildings. In addition to the flood zone, we identified Base Flood Elevation, ground elevation, and other FEMA flood zones that are found on each property."

Of the 142M properties, MassiveCert found 8.7M to be in FEMA's 100-year floodplain. But FEMA's records show only 2.6M flood insurance policies, out of 5M policies FEMA has issued, are for 100-year flood zones. So only about 30% of the properties MassiveCert identified as in the FEMA 100-year flood zone are carrying federal flood insurance.

"This was a property-by-property analysis across the U.S.," says Ratcliffe. "Any project at this scale will have a percentage point here or there to be considered, but it just doesn't account for only 30% of the 100-year flood properties having insurance. It's a real shock to see the numbers as they played out. We see entire communities devastated with floods and yet so many people just don't have flood insurance to recover."

Why aren't there 8.7M federal insurance policies for FEMA 100-year flood zones?

That is a complicated answer. To begin with, 14% of the Nation, by area, does not have a flood map for reasons such as: some communities do not want them, very low population areas, low development areas, or areas with no flood risk potential. And there are some exceptions to the rules, which means if you are in a 100-year flood zone there are circumstances that may exempt some buildings from buying flood insurance.

The private flood insurance market is growing by offering competitive rates compared to FEMA, so many policies are now in the private flood market rather than with the government. That could explain some of the missing flood insurance policies, but it isn't enough to account for such a severe lack of coverage.

Federally backed lenders, which is nearly every lender, must require the borrower to get flood insurance on buildings located in 100-year floodplains when originating a mortgage. Lenders are regulated and files are checked to make sure flood insurance is purchased. There are relatively few violations for missing flood insurance policies reported by the regulatory agencies which indicates the lending and insurance communities are largely complying with the regulations.

The final answer to the Nation's flood insurance gap may lie in the rules themselves and how we identify and communicate flood risks. Americans can then go beyond the rules and federal requirements and make their own decision to be protected from floods.

"The storms and floods are getting worse and everyone needs to know their flood zone as the first step to understanding how exposed they are," says Josh Price, President and co-founder of MassiveCert. He further states, "MassiveCert's mission is to make access to flood data and flood certification 'massively easy' because that is the path to national flood awareness. Through this partnership with First Street Foundation, we put information and power into the hands of property owners. No matter what the federal rules are, we're trying to make every American aware of their own personal flood risk so they can do something about it."

Steve Murchison

MassiveCert

+1 8444392378

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