



Maine Coastal Map Updates - Impact on Insurance Coverage



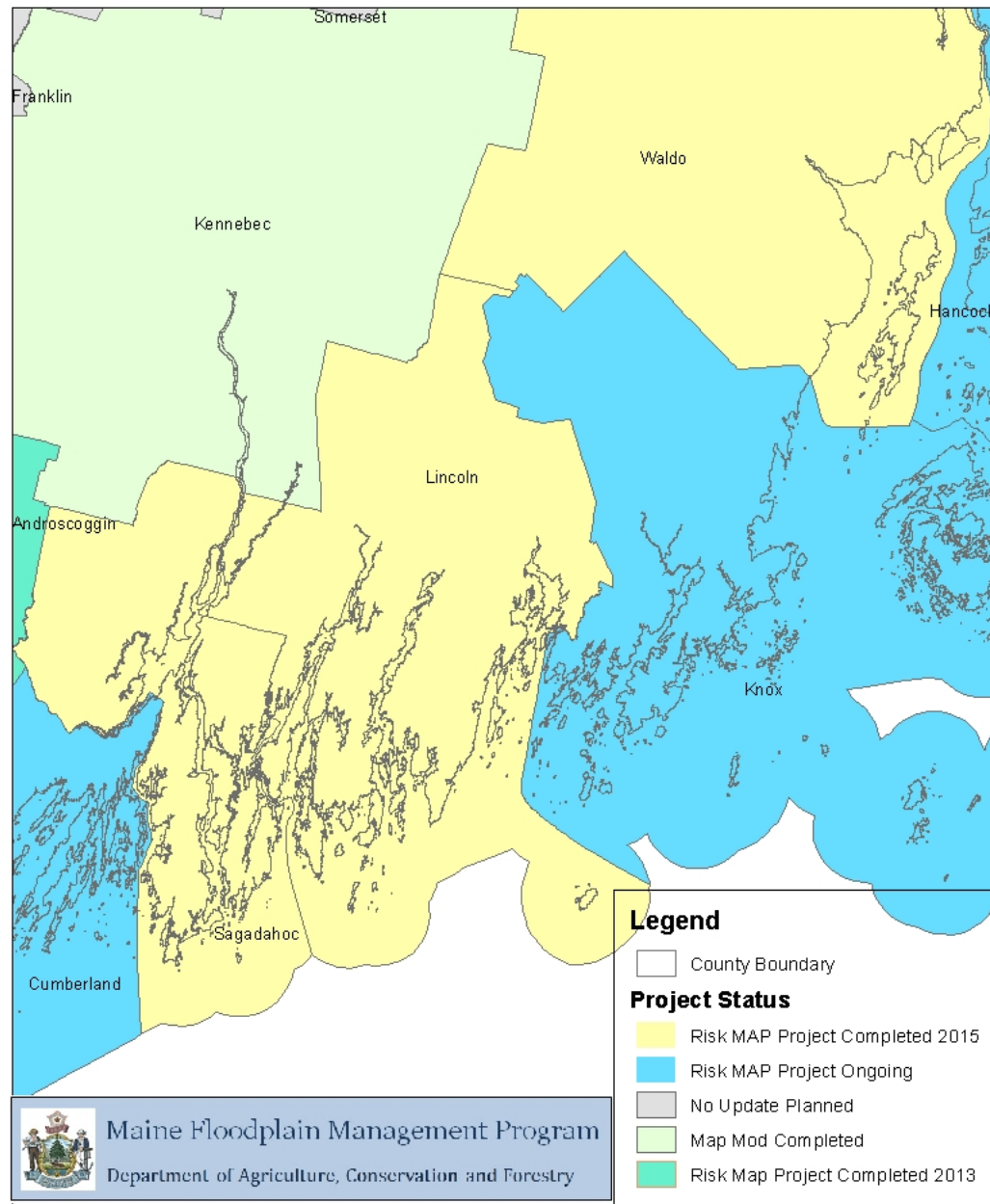
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Maine Coastal Map Updates – Impact on Insurance Coverage

To determine the impact of updated floodplain maps on National Flood Insurance Program coverage, separate analyses were completed of the 27 months prior to and one year after the map changes went into effect in Waldo, Lincoln and Sagadahoc Counties.

Waldo, Lincoln and Sagadahoc Counties – Location

Status of Floodplain Mapping Projects



Maine Coastal Map Updates - The Impact on Insurance Coverage during the 27 months Prior to Map Updates in Waldo, Lincoln and Sagadahoc

Waldo, Lincoln and Sagadahoc Counties all updated to new flood insurance rate maps in July of 2015.

The following is a comparison of the flood insurance policy data from April 29, 2013 to August 14, 2015

Summary Analysis of Policy and Coverage Data from April 29, 2013- August 14, 2015

	Waldo	Lincoln	Sagadahoc	All Other Counties Avg
Change in total # of policies	+19	-22	-32	-33
Change in # of policies for properties in flood zones	+12	-11	-14	0
Change in # of policies for properties outside of the flood zone	+7	-22	-32	-33
Change in amount of coverage	+13.6%	-10.6%	-15.8%	-8.18%

Summary of the Summary

April 29, 2013- August 14, 2015

- The average total number of flood insurance policies and the total amount of coverage declined for Lincoln, Sagadahoc, and all other counties combined.
- The number of flood insurance policies and the total amount of coverage increased in Waldo

*Biggert Waters/HIAA/ Baby Boomer Influence Speculation

The decrease in the number of policies and the decrease in the amount and % of coverage during 2013-2015 may be attributable to Biggert Waters & HIAA, or a sudden increase in the number of homeowners who paid off their mortgage and elected to cancel their flood insurance.

Maine Coastal Map Updates - The Impact on Insurance Coverage, One Year Out

Waldo, Lincoln and Sagadahoc Counties all updated to new flood insurance rate maps in July of 2015. The following is a comparison of the flood insurance policy data from August 14, 2015 to August 12, 2016

Summary Analysis of flood insurance data from August 14, 2015 to August 12, 2016

	Waldo	Lincoln	Sagadahoc	All Other Counties Avg
Change in total # of policies	-25	+41	+26	-71
Change in # of policies for properties in flood zones	-46	-8	-10	-36
Change in # of policies for properties outside of the flood zone	+21	+33	+25	-35
Change in amount of coverage	-13.7%	+11.0%	+17.0%	-10.51%

Summary of the Summary

Waldo, Lincoln and Sagadahoc County experienced a slight increase in policies outside of the flood zone, during a period when all other counties were experiencing an average decline

In Waldo Lincoln and Sagadahoc, there was an overall decline in the number of policies in the flood zone, as was the case for all other counties

*Biggert Waters/HIAA Influence

The decline in policies among other counties in the state may be attributable to Biggert Waters/HIAA.

Mapping Influence

The decrease in flood zone policies and increase in non-flood zone policies in Waldo Lincoln and Sagadahoc during the 2015 – 2016 period (when the average number of policies in all other counties was in decline) could be due to the improved mapping and accompanying outreach effort.

Letters of Map Change As a % of Population, 2014-2015

Sagadahoc = 2.8%

Lincoln = 2.9%

Waldo = 3.1%

Washington = 5.2%

Cumberland = 2.2%

York = 2.1%

The letters of map change as a percent of the population remained similar to all other counties

2013-2015 Data

	# V zone policies	# A zone policies	Total Policies	%change	Total Coverage	%change
Waldo 2013	14	87	163		\$ 30,424,300.00	
Waldo 2015	17	96	182		\$ 34,560,900.00	
Change	3	9	19	11.66	\$ 4,136,600.00	13.60
Lincoln 2013	37	145	397		\$ 97,105,800.00	
Lincoln 2015	35	136	375		\$ 86,865,400.00	
Change	-2	-9	-22	-5.54	\$ (10,240,400.00)	-10.55
Sagadahoc 2013	7	82	185		\$ 40,674,400.00	
Sagadahoc 2015	5	70	153		\$ 34,254,500.00	
Change	-2	-12	-32	-17.30	\$ (6,419,900.00)	-15.78
AO Counties 2013	257	4031	8516		\$ 1,826,101,600.00	
AO Counties 2015	227	4053	8081		\$ 1,676,717,100.00	
Change	-30	22	-435	-5.11	\$ (149,384,500.00)	-8.18
Avg per co	-2	2	-33		\$ (11,491,115.38)	
WLS Change				-3.73	\$ (4,174,566.67)	-4.24

2015-2016 Data

	# V zone policies	# A zone policies	Total Policies	%change	Total Coverage	%change
Waldo 2015	17	96	182		\$ 34,560,900.00	
Waldo 2016	9	58	157		\$ 36,801,700.00	
Change	-8	-38	-25	-13.74	\$ 2,240,800.00	6.48
Lincoln 2015	35	136	375		\$ 86,865,400.00	
Lincoln 2016	31	132	416		\$ 105,366,000.00	
Change	-4	-4	41	10.93	\$ 18,500,600.00	21.30
Sagadahoc 2015	5	70	153		\$ 34,254,500.00	
Sagadahoc 2016	6	59	179		\$ 43,016,300.00	
Change	1	-11	26	16.99	\$ 8,761,800.00	25.58
AO Counties 2015	284	4355	8791		\$ 1,727,031,900.00	
AO Counties 2016	241	3927	7867		\$ 1,810,346,200.00	
Change	-43	-428	-924	-10.51	\$ 83,314,300.00	4.82
Avg per co	-3	-33	-71		\$ 6,408,792.31	
WLS Change				4.73	\$ 9,834,400.00	17.79