FEMA deputy busts 7 flood insurance myths

WASHINGTON -- The Federal Emergency Management Agency (FEMA) wants Realtors' help in doubling the number of flood insurance policies nationwide to 10 million by 2023. That's according to Roy Wright, FEMA's deputy associate administrator for insurance and mitigation, which oversees the National Flood Insurance Program. Perhaps recognizing some myth-busting would help FEMA accomplish that goal, Wright stopped by the Regulatory Issues Forum of the National Association of Realtors Legislative Meetings and Trade Expo Tuesday to talk about one of NAR's legislative priorities: congressional reauthorization of the NFIP (National Flood Insurance Program) before it expires September 30. Here are seven myths the FEMA deputy cleared up: Won't FEMA disaster assistance cover homes? "This is an amazing misnomer. The Disaster Relief Fund is a fund that Congress puts dollars in every single year. It goes to fund destroyed public infrastructure. Very little of that money is made availabl...

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