The recovery timelines for Hurricanes Harvey and Irma

For those hard-working agents in Texas and Florida who are still cleaning up and waiting for their markets to return to normal, some hurricane recovery timeline estimates have emerged.

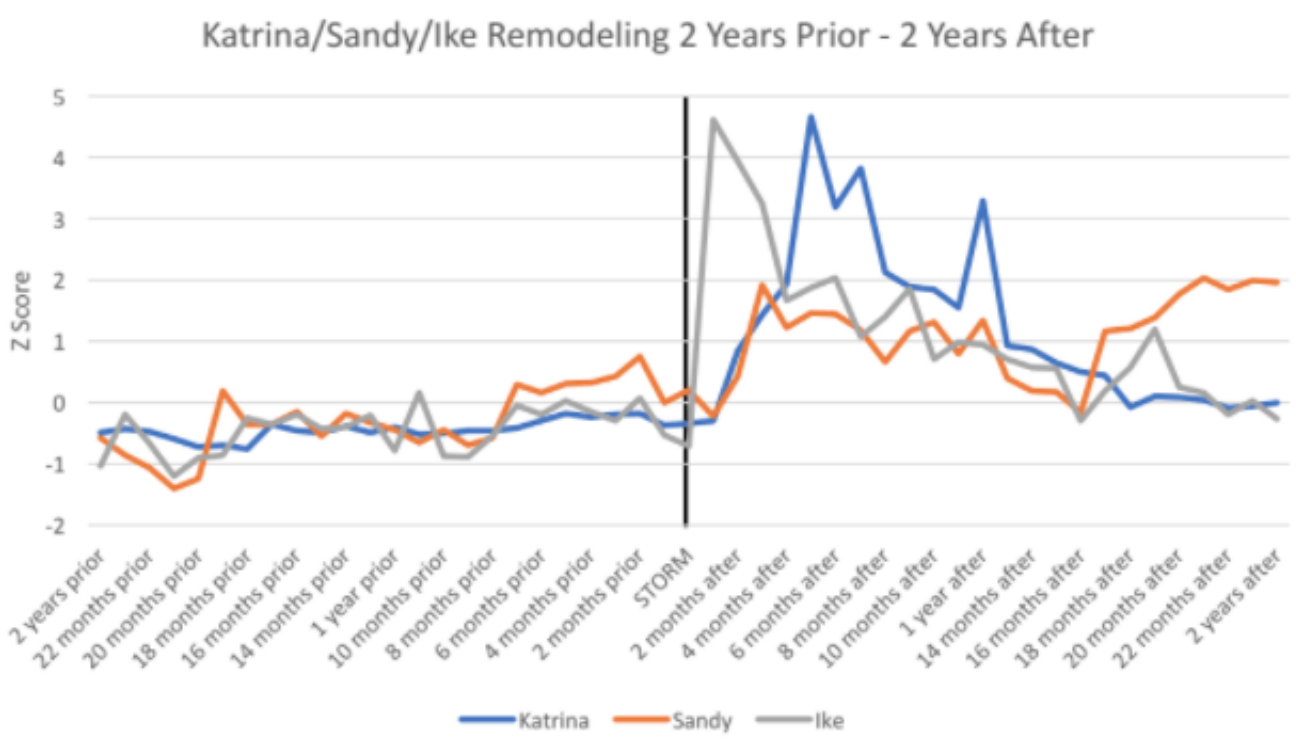
BuildFax, which provides property history and condition data used by insurance and financial institutions, found that the recovery periods for Hurricanes Harvey and Irma could be well above the average for the three costliest in recent U.S. history — Katrina, Sandy and Ike.

	COST	CLEAN-UP PERIOD	PRIMARY RECOVERY PERIOD
KATRINA	$160 BILLION	5 MONTHS	18 MONTHS
SANDY	$70.2 BILLION	3 MONTHS	8 MONTHS
IKE	$34.8 BILLION	1 MONTH	16 MONTHS
HARVEY	ESTIMATED $180 BN	ESTIMATED 3 MONTHS	ESTIMATED 20 MONTHS
IRMA	ESTIMATED $100 BN	ESTIMATED 2 MONTHS	ESTIMATED 13 MONTHS

BuildFax predicts that recovery times for Harvey, which pummeled Houston, will exceed those of Hurricane Katrina due to $180 billion in damage. The company estimates there will be three months of cleanup followed by 20 months of recovery and remodeling.

The estimated recovery time after Irma, which caused $100 billion in damage and is most comparable to Superstorm Sandy, will be more like two months of cleanup and 13 months of recovery and remodeling.

BuildFax looked at historical construction activity data in the cases of Katrina, Sandy and Ike to calculate the future recovery efforts of these recent hurricanes.



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As for recovery times for Puerto Rico after Hurricane Maria, BuildFax CEO Holly Tachovsky said it was hard to use the same methodology given the condition of the U.S. territory.

“I think Puerto Rico is not going to follow the same pattern because of the state of the infrastructure,” Tachovsky said. “In Houston, for instance there was so much surrounding support, waiting on the sidelines ready to go in, but Puerto Rico doesn’t have the same situation.”

The clean-up phase alone will therefore be longer on the island, she said.

Tachovsky is passionate about building code and building code enforcement.

“What is the most powerful thing agents can do? Agents have the ability to educate that building code and building code enforcement are there for this exact moment,” she said.

For instance, when going through a home, agents can ask: “‘Hey, this screened-in porch, which was turned into a bedroom, was it permitted?’” she said.

“Agents have the ability to check permit data. If more Realtors were more educated about code enforcement and building code enforcement, I think that would be very meaningful. The public doesn’t know that resource but agents do. That could be a game changer,” she said.

Agents can also be a resource for clients who are remodeling their homes after a disaster — or in general — by advising them to make the right decisions and not “half-ass it,” said Tachovsky.

They should be looking after clients throughout the “whole life cycle of their home” as a trusted source, she added.

Email Gill South.

Source: click here