

Release Date: January 6, 2021

Title: Updated Flood Maps for Town of Rye Become Effective on January 29, 2020

Subhead: *Town of Rye residents and business owners are urged to review changes to their flood risk now and secure potential cost-savings on flood insurance*

RYE, NH – Updated FEMA flood maps that show a more accurate picture of flood risk in Town of Rye will be finalized and become effective on **January 29, 2021**. Flood maps are produced for communities such as Town of Rye that participate in the National Flood Insurance Program.

Flood maps are used by:

- community officials to determine where and how their community floodplain ordinance will apply for new development.
- lenders to determine if a building must have a flood insurance policy as a condition of a Federally-backed mortgage.
- insurance agents to help determine the cost of a flood insurance policy for a building.
- people interested in understanding what the risk from flooding in their area is.

Insurance Implications for Residents and Business Owners

- If, based on the new maps, a building is in a high-risk area (i.e., flood zones beginning with the letter “A” or “V”), flood insurance will be required as a condition of a Federally-backed mortgage once the new maps go into effect.
- Property owners in high-risk areas may be eligible for lower-cost insurance rating options. **Eligibility for these rating options may be time sensitive, and property owners should contact their insurance agents soon to secure the best options that apply.**
- Flood insurance is recommended for purchase, mortgage or no mortgage -- and even outside of high-risk areas. While not required in lower risk “X” zones, residents and business owners are still encouraged to purchase a lower-cost Preferred Risk Policy (PRP) since floods can and do happen outside of high-risk areas. More information about flood insurance is available at FloodSmart.gov.

The NH Flood Hazards Viewer (<http://bit.ly/3681BfJ>) can be used to view the new maps which are also available through FEMA’s Map Service Center (msc.fema.gov) in the “Pending” category. FEMA’s Mapping and Insurance eXchange helpline is available toll-free at 1-877-336-2627 for questions about the maps and insurance.

Congress created the National Flood Insurance Program in 1968 to reduce the impact of flooding on communities across the country. It does so by providing flood insurance to property owners and renters who live in communities that adopt and enforce floodplain management standards. These efforts can reduce the costs and damage of flooding and help families and individuals recover more quickly.