

A portion of the property at The Settlement at Grand View is Flood Zone X. This is considered No Flood.  However; some of the property is in flood zone AE a SFHA (Special Flood Hazard Area) .  This indicates that a portion of the property is below the base flood elevation for this location on the map.

Flood zone AE can affect the FIRMs (Flood Insurance Rate Maps) and the cost of flood insurance to homeowners.

However; because the engineers and developers are aware of this situation each homesite and the development have been carefully engineered to elevate the homesites well above the AE Zone and above the BFE (Base Flood Elevation) making it eligible for a LOMR-F.

I have included the FEMA web site that will take you to the Fact Sheet for LOMA & LOMRF.

**FEMA guidelines for the LOMA (Letter of Map Addendum) & LOMR-F (Letter of map revision based on fill) and how it applies to structures in SFHAs (Special Flood Hazard Areas).**

**The Federal flood insurance requirement applies to structures in SFHAs that carry a mortgage backed by a federally regulated lender or servicer. If you have a LOMA or LOMR-F proving that your property is not in the SFHA, the mandatory Federal flood insurance requirement no longer applies.**

FEMA Website:

<https://www.fema.gov/media-library-data/1490118979672-c9c3172e0cd7437cb033da371cf1751e/LOMA-LOMRF_Fact_Sheet.pdf>

The excerpt below the link is the explanation of insurance requirements.

How will a LOMA or LOMR-F Affect my Flood Insurance Requirement? The Federal flood insurance requirement applies to structures in SFHAs that carry a mortgage backed by a federally regulated lender or servicer. If you have a LOMA or LOMR-F proving that your property is not in the SFHA, the mandatory Federal flood insurance requirement no longer applies. However, your lender still has the prerogative to require flood insurance as a condition of the loan. Even if your lender requires flood insurance, however, premiums are lower for structures outside the SFHA. If FEMA issues a LOMA or LOMR-F and your lender agrees to waive the flood insurance requirement, you may be entitled to a refund of the premium paid for the current policy year. To cancel your policy, you can submit a copy of the LOMA or LOMR-F and the lender’s waiver to your flood insurance agent or broker. The agent will send these documents and a completed cancellation form to the appropriate insurance provider. It is important to note that the issuance of a LOMA or LOMR-F does not mean the risk of flooding has been eliminated. Therefore, not having a flood insurance policy could have disastrous consequences, leaving you with no financial protection from future flood losses. FEMA recommends flood insurance coverage even if it is not required by law or a lender. The good news is that you may be eligible to pay much less for flood insurance coverage if your property is removed from the SFHA. Quick Facts LOMA requests involving one or more structures: the LAG must be at or above the BFE. LOMR-F requests: the LAG must be at or above the BFE, and community floodplain officials must determine that the land and any existing or proposed structures to be removed from the SFHA are “reasonably safe from flooding.” LOMA requests involving one or more lots: the lowest point on each lot must be at or above the BFE. Review and processing fee: FEMA does not charge a fee to review a LOMA request, but there is a fee for the engineering review of LOMR-Fs. Required information: the requester is responsible for providing all the information needed for the review, including (if necessary) elevation information certified by a licensed land surveyor or registered professional engineer. <http://www.fema.gov/risk-mapping-assessment-and-planning-risk-map> · 1–877–FEMA MAP