

LETTER OF MAP AMENDMENT – LOMA

QUESTION: MY HOME HAS NEVER FLOODED... WHY DO I HAVE TO GET MANDATORY FLOOD INSURANCE?

SOLUTION: YOU HAVE THE RIGHT TO DISPUTE THE FLOOD DESIGNATION AND HAVE IT CHANGED!

HERE'S HOW IT WORKS...

The same FEMA Elevation Certificate required for your mandatory purchase of flood insurance may also be used to apply for a Letter of Map Amendment (LOMA). The LOMA is issued by FEMA officially removing lots, portion of lots, or structures from the Special Flood Hazard Area.

Per FEMA, when a LOMA is issued, "it can be presented to the lender as proof that there is no Federal flood insurance requirement for the property".

HOW DO I KNOW IF I WILL QUALIFY?

Look at your FEMA Elevation Certificate. On page 3 of FEMA Form 81-31, if section C2.(f) is higher than section B9, you qualify.

WHAT IF I DON'T HAVE A FEMA ELEVATION CERTIFICATE?

We can provide one for you. We have all the new flood zone information, have been trained in the latest FEMA requirements and will complete an elevation certificate with an expedient turnaround time.

WHAT IF I HAVE A FEMA ELEVATION CERTIFICATE PREPARED BY A DIFFERENT SURVEYOR?

Simply provide us with a copy of a current elevation certificate and **we will be happy to assemble and review your application for electronic submittal to FEMA.**

HOW LONG DOES THIS PROCESS TAKE?

Historically, the process of applying for and receiving a LOMA has taken about 6-8 weeks after receiving your FEMA Elevation Certificate. Now, a **registered land surveyor** with an active account and a current FEMA Elevation Certificate can submit your property information electronically to FEMA allowing them to generate a determination **within a few days.**

HOW MUCH DO YOU CHARGE TO APPLY FOR MY LOMA?

Our Services are Guaranteed! If you qualify (see note above), there is no cost unless you are approved.

WHY SHOULD I DO ALL THIS?

- + **The advantages far outweigh the inconveniences**
- + You will receive a pro-rated portion or even a **complete refund** of your flood insurance premium.
- + An average flood insurance policy costs about \$700 annually. During the life of your home loan, if that rate never increases, you will have spent **\$21,000 on flood insurance.**
- + Also, properties that have a special flood hazard zone designation attached to them are **harder to sell** due to the **additional cost** associated with owning the property.
- + ***It's your money, you work hard for it and you shouldn't be forced to pay for something you don't want and/or need!***



CALL US... WE CAN HELP! (352) 622-3133

