



NY Rising Housing Recovery Program Elevation Explained

Revised March 24, 2014

Elevation means that your home is lifted off from its current foundation and a new or extended foundation is constructed. The home's living areas and all machinery/equipment (such as air conditioners, water heaters or heat pumps) are thus permanently raised, and only the foundation remains exposed to flooding. Space under the elevated home may be used for parking or storage.

- If your home is located in a 100-year floodplain and received substantial damage you are required to elevate your home in order to receive program funds.
- If your home is located in the 100-year floodplain, but did not receive substantial damage you are not required to elevate. However, the NY Rising program may provide funding, within the maximum award cap, to help elevate your home.
- If you are performing a major renovation to your home, and the local building department determines your repair is a substantial improvement (construction costs greater than 50% of market value), New York State Residential Code requires that you elevate if you are in the 100-year floodplain.
- If your home is not located in the 100-year floodplain but a portion of your property is, you may still qualify for NY Rising-funded elevation.
- If you have repeated loss status with FEMA you may also be entitled to elevation funding.

Substantial Damage: the amount of damage sustained is equal to, or greater than, 50% of the pre-storm fair market value of the home.

Substantial Improvement: the cost of renovation or rehabilitation is equal to, or greater than, 50% of the market value of the home – regardless of storm damage.

100-year floodplain: a zone where the probability is 1% that a flood event will occur in any given year.

How do I know if my home is substantially damaged?

- Some local municipalities, or perhaps FEMA, inspected your home and issued you a Letter of Substantial Damage. This letter states a percentage that your home was determined to be damaged. Any percentage greater than 50% is considered substantially damaged.
- Some municipalities did not send inspectors out after the storm, but will rely on design professionals (architects and engineers) to make that determination during the repair process.
- Some municipalities will inspect your home for substantial damage only if requested. Ask your local building inspector to assess the storm damage your home received to determine the percentage of damage.

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Does NY Rising provide funding to elevate my home? Yes. If your land is located in the 100-year floodplain and your home received substantial damage, NY Rising will provide funding to elevate your home. You may be eligible to receive a \$50,000 increase to the maximum award cap to cover elevation costs. If your land is located in the 100-year floodplain but your home did not receive substantial damage, you are not required to elevate. However, the NY Rising program may provide funding, within the maximum award cap, to help elevate your home.

How high do I have to elevate my home? FEMA publishes Base Flood Elevations (BFE), which differs depending upon your location. In general, according to the NYS Residential Code, the first floor living area of your home must be two feet above the published BFE. Your design professional will calculate the requirement specific to your home.

Does NY Rising provide funding for storage and/or relocation costs if my home must be vacated during elevation? If you are required to relocate, you may be eligible for assistance under the (IMA) Interim Mortgage Assistance Program. Please contact your Customer Representative for more information. Storage costs, however, are not eligible under the program.

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