

2020 Calendar

In-Class Schedules and
Events TBA

Link to the
Georgia Real
Estate License
Laws, Rules,
and Regulations

Link to GREC
Disciplinary
Actions
View Current
Suspensions and
Revocations

Link to Proposed
Rule Changes

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<https://www.fema.gov/flood-insurance>

Flood Plains, Maps, and Hazards

The risk of flood changes over time. Flood plain boundaries are affected by erosion, weather patterns, and development. By necessity, FEMA frequently updates flood hazard maps. Real Estate licensees should be careful to use the most current information available and refer specific questions to an expert.

By 2008, the Georgia Department of Natural Resources – Environmental Protection Division (GA DNR-EPD) and the Federal Emergency Management Agency (FEMA) remapped and revised flood areas and Flood Insurance Rate Maps for 63 counties in Georgia. They continue to conduct Flood Insurance Studies and modeling programs throughout the state.

The Georgia Department of Flood Plain Management, the local City or County that participates in the National Flood Insurance Program (NFIP), and FEMA should have the current, updated information about a specific area's new flood zones and maps.

Reference Sources: www.fema.gov, <http://georgiadfirm.com/>)

..... See NFIP article on page 2

Individuals can review their risks of flood based upon a property address. Flood Insurance Rate Maps (FIRM), many of which are in the process of being updated, can be viewed at the <http://www.georgiadfirm.com/>, the site of the Georgia Department of Natural Resources, Environmental Protection Division or at the FEMA site at <https://msc.fema.gov/portal/home/>. Georgia site <http://www.georgiadfirm.com/>

Find Your Flood
Risk

Job Opportunity at the Georgia Real Estate Commission
Opening for position as Investigator with GREC. For more information, go to
<https://grec.state.ga.us/job-opportunity-at-grec/>

October 2020 Commission Actions Taken

Cases Sent to the Attorney General for Review and Disposition by Consent Order or by Hearing	4
Cease & Desist Orders Issued	2
Citations Issued	2
Letter of Findings Issued	4
Consent Orders Entered Into	1
Final Orders of Revocation of Licensure	3
Cases Closed for Insufficient Evidence or No Apparent Violation	11
Licensing Cases - Applicant has a Criminal Conviction - License Issued	10
Licensing Cases - Applicant has a Criminal Conviction - License Denied	3
Total	40

[Click here to review a legend of the disciplinary actions the Commission may impose.](#)

NFIP: National Flood Insurance

“The NFIP is a program that makes federally-backed flood insurance available in those states and communities that agree to adopt and enforce flood-plain management ordinances to reduce future flood damage. (AFGP)”

“The National Flood Insurance Program (NFIP) is managed by the Federal Emergency Management Agency and is delivered to the public by a network of approximately 60 insurance companies and the [NFIP Direct](#).”

Floods can happen anywhere — just one inch of floodwater can cause up to \$25,000 in damage. Most homeowner’s insurance does not cover flood damage. Flood insurance is a separate policy that can cover buildings, the contents in a building, or both, so it is important to protect your most important financial assets — your home, your business, your possessions.

The NFIP provides flood insurance to property owners, renters, and businesses, and having this coverage helps them recover faster when floodwaters recede. The NFIP also encourages communities to adopt and enforce floodplain management regulations that help mitigate the effects of flooding.

Flood insurance is available to anyone living in one of the 23,000 participating NFIP communities. Homes and businesses in high-risk flood areas with mortgages from government-backed lenders are required to have flood insurance.”

Quote Source: <https://www.fema.gov/flood-insurance>

Disclosure Reminder

Disclosures for real estate licensees are part of conducting business. If it is known that the property is in a flood zone, the licensee must disclose it. Although a licensee is not expected to be an expert in flood issues, it is part of the licensee’s responsibility when listing property, showing property, or researching property for a buyer or seller to be aware if the property is in a hazardous flood area. There are many resources available for the licensee to obtain this information. (Note the links provided in this newsletter.)

Because of the specialized knowledge needed to analyze flood maps and flood potential, a real estate license needs to be careful to not interpret the information and only make basic disclosures, as necessary. Disclosure of flood areas could be provided in the form of a copy of the appropriate FIRM for the property.

It is important to realize that flood zone maps change over time and to consider the date of the maps when researching a property for a client. The Seller may complete a Seller’s Property Disclosure form based on historical information, whereas the flood zone and the maps may have changed. To protect him/herself and the client or customer, the licensee could provide flood data resources as part of the materials provided to prospects.



Focus on Terminology: “Flood Plain, Flood, FEMA, FIRM”

What is a Flood Plain? FEMA defines it as “any land area susceptible to being inundated by flood waters from any source.” The definition of flood is further explained.

Flood: “A general and temporary condition of partial or complete inundation of two or more acres of normally dry land area or of two or more properties (at least one of which is the policyholder’s property).”

Flooding or flood-related hazards can result from many events or factors such as riverine, coastal, alluvial fan, and shallow flooding. Special hazards include coastal erosion, tsunamis, closed basin lakes, uncertain flow paths, dam breaks, ice jams, and mudflows. “[Federal Emergency Management Agency \(FEMA\)](#): The federal agency within the Department of Homeland Security that is tasked with responding to, planning for, recovering from, and mitigating against man-made and natural disasters.

[Flood Insurance Rate Maps \(FIRM\)](#): Official map of a community on which the Mitigation Division Administrator has delineated both the special hazard areas and the risk premium zones applicable to the community.

Source: FEMA definitions @ https://www.fema.gov/pdf/nfip/manual201105/content/22_definitions.pdf

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