



## TONRY TOPICS

### Do I Need Flood Insurance?

In 2023, the Northeast experienced extreme flooding in areas rarely affected by floods. Record-breaking rainfall led to flooding in Montpelier VT, Leominster, MA, and Manhattan, NY to name a few areas. These events highlight the importance of purchasing flood insurance even if your property is not in a flood zone. In this article, we will explain what flood insurance is and why it is important to consider if not required by your lender or FEMA (Federal Emergency Management Agency).

A flood is defined by the National Flood Insurance Program as “an excess of water on land that is normally dry, affecting two or more acres of land or two or more properties”. Flood insurance offers two types of coverage: building coverage and contents coverage. These coverages are meant to protect your home as well as your belongings. Below are examples of what is protected in these two coverages:

- **Building coverage protection with maximum coverage of \$250,000<sup>1</sup>:**
  - Permanently installed carpeting
  - Detached garages
  - Fuel tanks
  - Furnaces and water heaters
  - Electrical and plumbing systems
  - Permanently installed cabinets
  - Refrigerators
  - Cooking stoves
  - Built in appliances like a dishwasher
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- **Contents coverage protection with maximum coverage of \$100,000:**
  - Clothes
  - Furniture
  - Electronic equipment
  - Washer and dryer
  - Microwave
  - Non-permanent carpets (over wooded floors)

It is important to note that basements, crawlspaces, and walkout basements have limited coverage. You may not have coverage for the following personal property if it is located in your basement:

- Clothes, electronics, and furniture
- Non-drywall walls or ceilings
- Carpeting
- Paneling
- Bookcases and built-in units
- Window treatments
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Common exclusions also include damage to most cars and ATVs, belongings outside of the building (such as landscaping, septic systems, patios, hot tubs, and swimming pools), currency, precious metals, or stock certificates.

### Why is this important to you?

Most homeowners, renters, and commercial property insurance policies do not cover flood damage. Courtesy of the National Flood Insurance Program, “one inch of water in a home can cost more than \$25,000 in damage”. If you do not have flood insurance, this is an unexpected and substantial cost.

Flood insurance is becoming more and more important. Reach out to us at Tonry Insurance

<sup>1</sup> \$250,000 is the maximum limit available through the National Flood Insurance Program. Voluntary markets can provide higher limits and/or offer excess flood coverage.



Group to discuss flood insurance for your home, condominium, or commercial property.

For more information, please refer to our Tonry Topic: [What does flood insurance cover?](#)

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Tonry Insurance Group, Inc. has two convenient locations in Massachusetts, Grossman Drive in Braintree and Bedford Street in Lexington. Tonry has served New England insurance clients since 1926, providing personalized, professional service and competitive product pricing from a wide range of local, regional and national insurance companies. Our courteous, knowledgeable staff has the experience to assist you with all of your insurance needs.

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