

# COASTAL RESILIENCY AND THE REAL ESTATE INDUSTRY

**PROFESSIONAL DEVELOPMENT SEMINAR FOR REALTORS**  
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Photo credit: Shannon Hulst Jarbeau

**Tonna-Marie Surgeon Rogers**  
**Waquoit Bay National Estuarine Research Reserve**



# WHAT IS COASTAL RESILIENCE?

## NOAA's Vision for Resilient Ecosystems, Communities & Economies

“reduce the vulnerability of communities and ecological systems while helping society avoid or adapt to potential long-term environmental, social, and economic changes. .... we must understand current Earth system conditions, project future changes, and help people make informed decisions that reduce their vulnerability to environmental hazards and stresses that emerge over time, while at the same time increase their ability to cope with them.”

**RESILIENCE** is the ability of a community to bounce back after hazard events, such as hurricanes, coastal storms, and flooding.

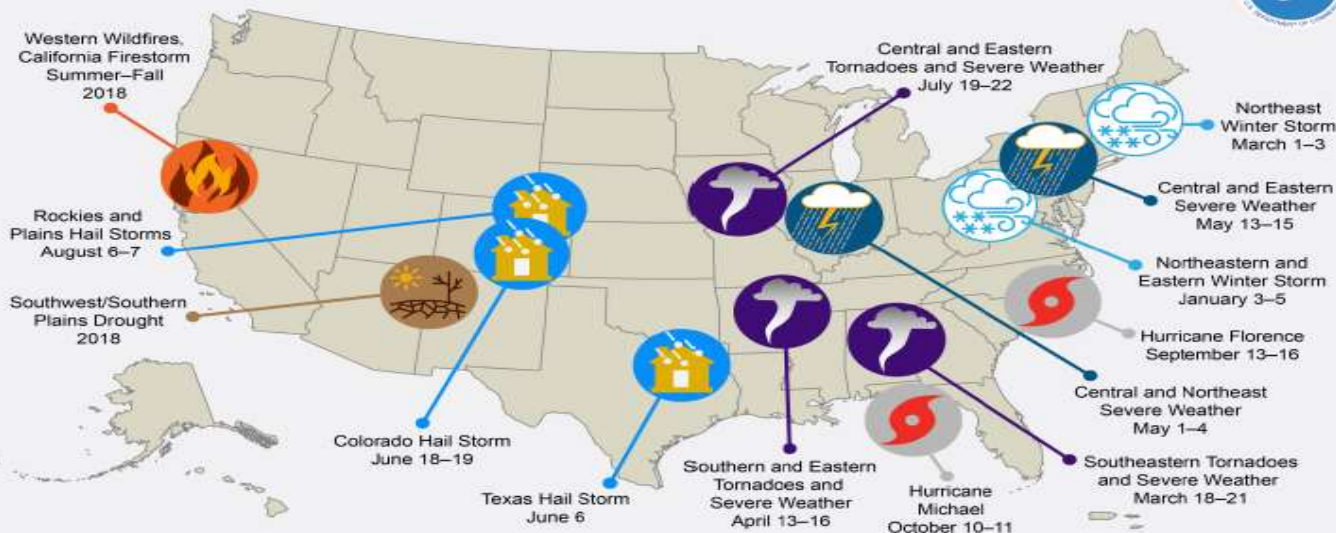
# WHY COASTAL RESILIENCE MATTERS

- Everyone wants to live in a community that is safe and healthy
- The risks we face are increasing and intensifying.....especially for coastal areas
- We can no longer afford to just react, we have to plan better, make more informed decisions and be pro-active rather than reactive

# WHY THE FEDERAL GOVERNMENT IS CONCERNED ABOUT COASTAL RESILIENCY

## U.S. Billion Dollar Disasters 14 events in 2018

### U.S. 2018 Billion-Dollar Weather and Climate Disasters



This map denotes the approximate location for each of the 14 separate billion-dollar weather and climate disasters that impacted the United States during 2018.

**14 Billion Dollar Disasters**  
4<sup>th</sup> largest total of the 1980-2018 record

**Accounted for \$91B in direct losses**  
4<sup>th</sup> largest total on record

Michael: \$25B  
Florence: \$24B  
Western wildfires: \$24B



# BUT, IT'S NOT JUST THE FEDERAL GOV'T...

## STATE LEVEL

- Plans & Commissions
- Resilience planning grants for communities
- Decision-support tools
- Municipal Vulnerability Preparedness Program
- Technical Assistance

## REGIONAL LEVEL

- Resilient Cape Cod Project
- Adaptation planning that recognizes the value of ecosystems
- Decision-support tools
- Technical Assistance
- Resources

# WHY REALTORS SHOULD BE CONCERNED ABOUT COASTAL RESILIENCE

- Chronic flooding in the next couple of decades (same lifespan as the average mortgage)
- Loss of thousands of homes valuing at billions of dollars in Massachusetts alone.
- Homes of high value and in working class areas will be impacted in Massachusetts.
- 2.5 million homes valuing at \$1.3 trillion will be at risk by the end of the century.
- Changing property values.....if the flood zone changes and a property is now in the flood zone, it will change the value of the property. (RI seeing decreases in value)
- Sources [www.zillow.com](http://www.zillow.com) & <https://www.wbur.org/news/2018/06/18/sea-level-rise-massachusetts-homes>



# ZILLOW DATA

## Will a rising tide sink all homes?



Nationwide, almost 1.9 million homes (or roughly 2 percent of all U.S. homes) worth a combined \$882 billion are at risk of being underwater by 2100 if sea levels rise by six feet. Some states will be hit harder than others.

State	Number of Potentially Underwater Properties	Fraction of Total Housing Stock Underwater	Total Value of Potentially Underwater Properties
California	42,353	0.44%	\$49.2B
Texas	46,804	0.61%	\$12B
New York	96,708	2.10%	\$71B
Florida	934,411	12.56%	\$413B
Pennsylvania	2,661	0.06%	\$730M
Georgia	24,379	0.75%	\$10.2B
North Carolina	57,259	1.64%	\$20.6B
New Jersey	190,429	7.35%	\$93.1B
Virginia	46,287	1.77%	\$14.4B
Washington	31,235	1.32%	\$13.7B
Massachusetts	62,069	3.10%	\$51.2B
Maryland	64,299	3.09%	\$19.6B
Alabama	12,735	0.77%	\$3.8B
South Carolina	83,833	4.42%	\$45B
Louisiana	80,080	5.88%	\$13.2B
Oregon	4,959	0.37%	\$1B



# BENEFITS OF COASTAL RESILIENCE PLANNING FOR BUYERS AND OWNERS



**Protect Investment  
in shoreline property**



**Navigate Regulations  
(federal, state, local)**



**Remain Strong  
(withstand changes)**



# RESOURCES

- **Climate Change and Homes: Who Would Lose the Most to a Rising Tide?**
  - <https://www.zillow.com/research/climate-change-underwater-homes-2-16928/>
- **Climate Change and Housing: Will a Rising Tide Sink All Homes?**
  - <https://www.zillow.com/research/climate-change-underwater-homes-12890/>
- **More Than 386,000 Homes at Risk of Coastal Flooding by 2050**
  - <https://www.zillow.com/research/ocean-at-the-door-21931/>
- **Sea Level Rise Could Threaten 90,000 Homes In Mass., Study Finds**
  - <https://www.wbur.org/news/2018/06/18/sea-level-rise-massachusetts-homes>
- **FEMA and Flood Zones: Real Estate Agent Frequently Asked Questions Answered**
  - <https://www.cresinsurance.com/fema-and-flood-zones-real-estate-agent-frequently-asked-questions-answered/>

# LOCATION, LOCATION, LOCATION....

