

Calculating Floodplain Weights and Benchmarking Needs

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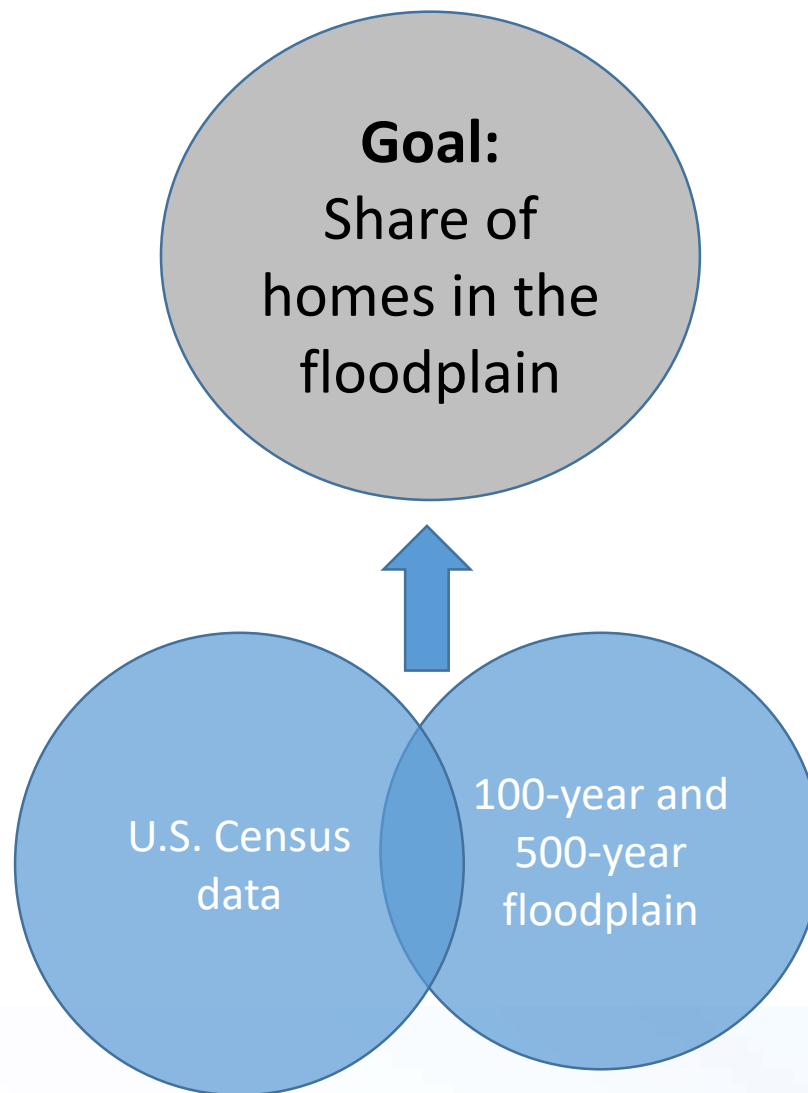


Agenda

Projects using 2010 Census data

1. Calculate Floodplain Weights
2. Benchmark Existing Home Sales (EHS)

Calculating Floodplain Weights



Calculating Floodplain Weights

Step 1

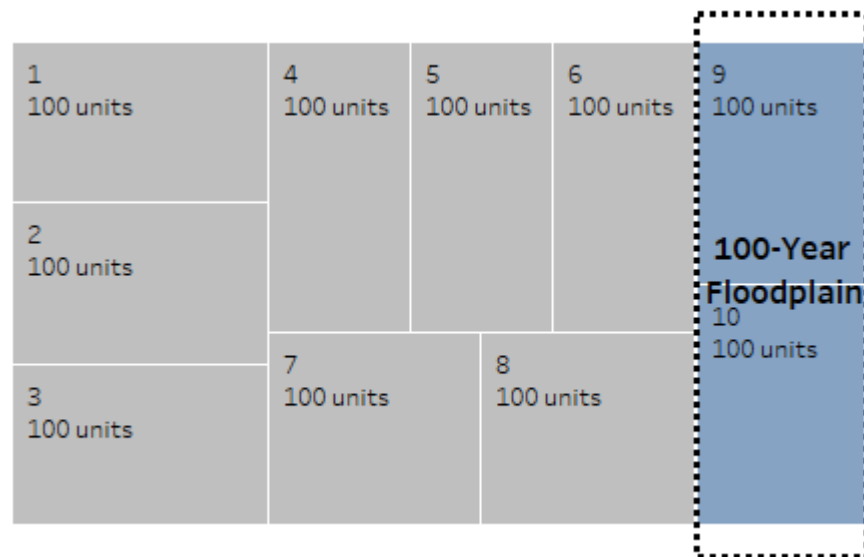
Overlay the NFHL delineating 100- and 500-year floodplains with the 2010 Census block centroids and aggregate the total number of housing units in the Census Blocks that intersected the floodplain

Step 2

Aggregate the floodplain housing units to the Census tract level

Step 3

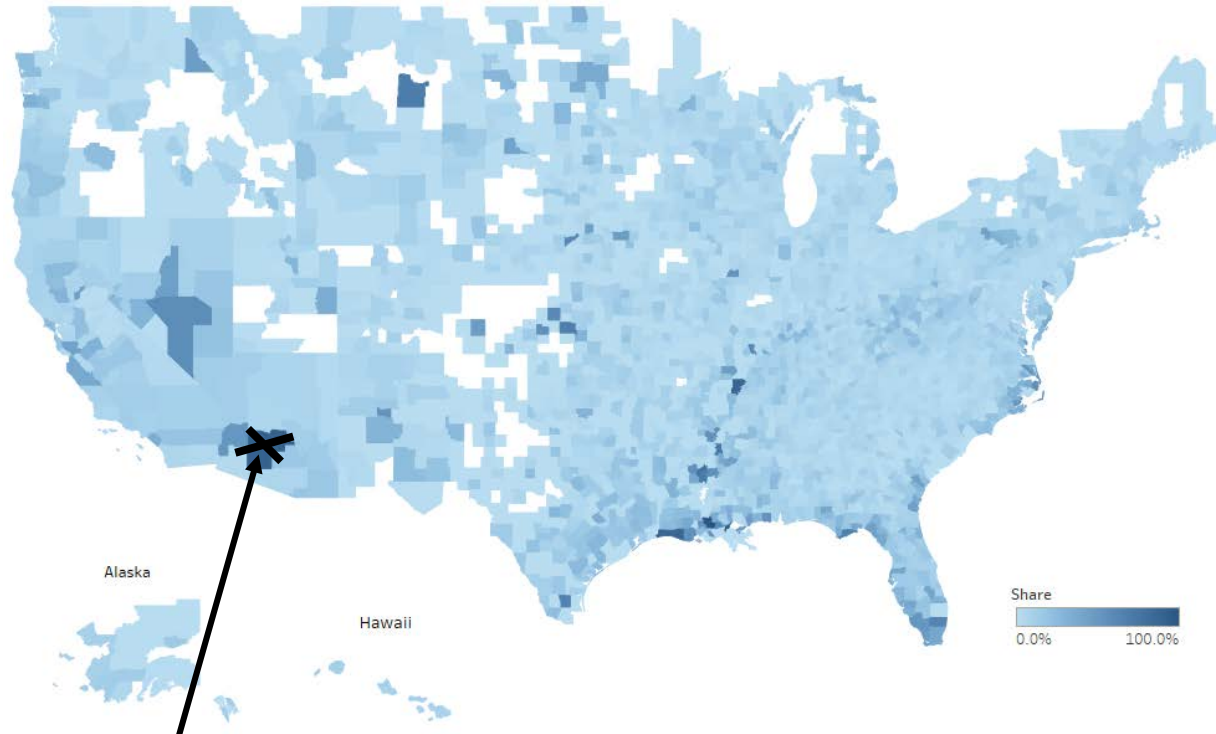
Calculate the share of a Census tract's housing units in the 100-year and 500-year floodplains



Step 4

Weigh 2018 ACS estimates at the Census tract level by floodplain weights

Example: Characteristics of the housing in the floodplain



Maricopa County, AZ ----- 92.0% of homes intersect the floodplain

Housing in the floodplain

- 1.61 million housing units*
- 911,000 owner-occupied units*
- 626,000 units with a mortgage*
- 1.05 million single-family homes (64% of homes in the floodplain)*

Example: How many home sales will be affected by a NFIP lapse

Nationwide

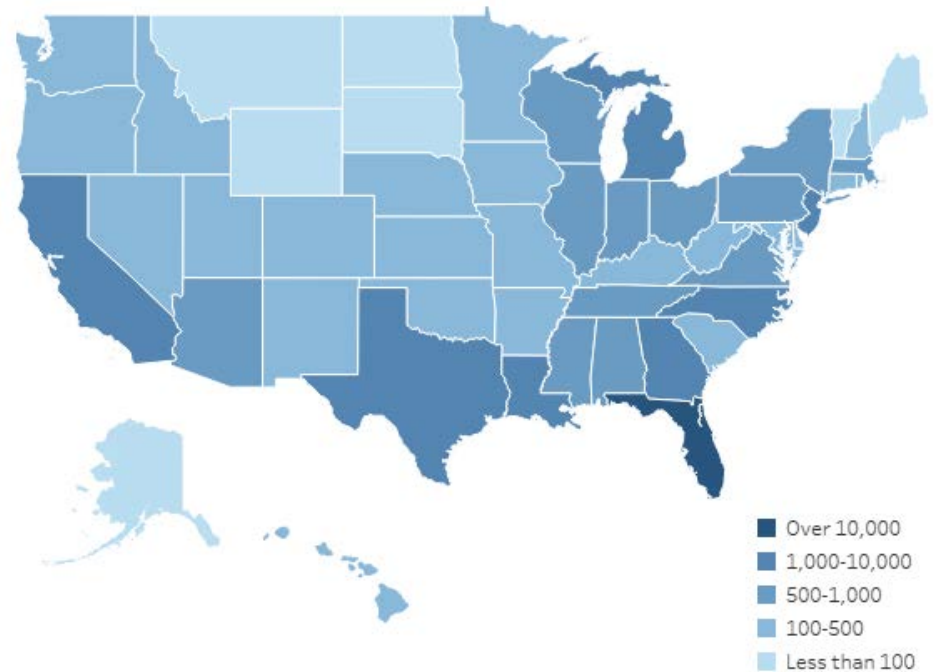
About 40,000 closings per month or 1,300 per day

Most impacted states

Florida (13,500 closings)

Texas (3,150 closings)

California (1,850 closings)



<https://www.nar.realtor/blogs/economists-outlook/how-many-home-sales-will-be-affected-by-a-nfip-lapse>

Recent EHS Benchmarks

2000

2010

**13% downward
revision**

using

Decennial Census

**11-16% downward
revision**

using

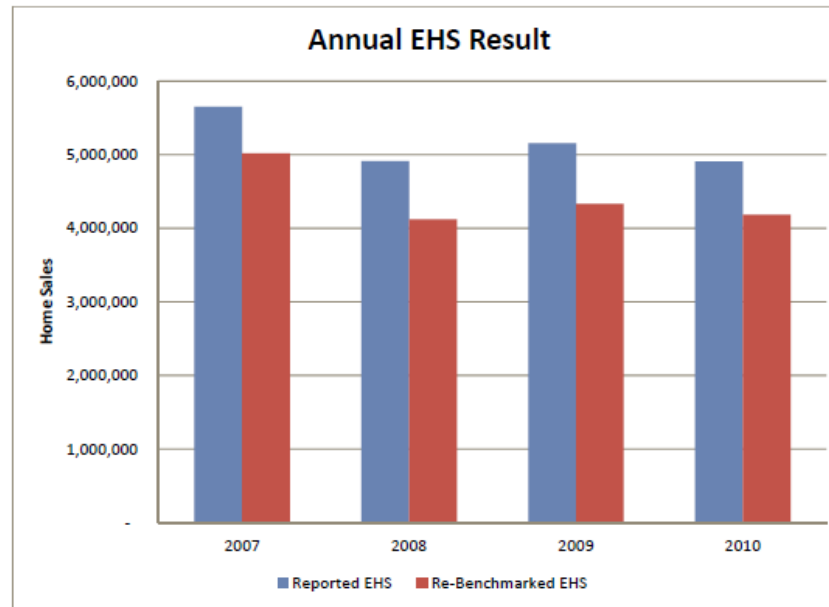
ACS estimates

Benchmarking
Existing Home
Sales (EHS)

Results of the last re-benchmark

	Reported Annual EHS	Re-Benchmarked EHS	Revision
2007	5,652,000	5,018,000	-11%
2008	4,913,000	4,123,000	-16%
2009	5,156,000	4,335,000	-16%
2010	4,908,000	4,182,000	-15%
Total	20,629,000	17,658,000	-14%

Benchmarking
Existing Home
Sales (EHS)



Thank you

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