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2014, Adaptive Planning for Flooding and  
Coastal Change in Virginia: Next Steps for the  
Commonwealth

Virginia Coastal Policy Center Annual  
Conference

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12-5-2014

### Adaptation: Market Sector Responses, Scott Hunter

Scott Hunter

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# COMPARITY

INSURANCE SIMPLIFIED

**Scott Hunter**

Founder & President

# COMPARITY

INSURANCE SIMPLIFIED

- Hampton Roads based since 2012
- Mission= simplify insurance shopping for consumers
- 70% of transactions are purchases
- Clients are consumers, lenders, and realtors

# CURRENT PRESSURES IN REAL ESTATE/INSURANCE

- Recovering housing market
- New rules on qualified mortgages
- Newly defined risks
- Rising hazard insurance costs
- Increasing flood premiums

**The Result = Real Estate Deals Fail**

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# FLOOD INSURANCE CASE STUDY

- Listing in an AE (required) zone
- Seller doesn't have a mortgage
- Buyer submits an offer
- Lender submits zone determination
- Buyer gets flood quotes and either walks or gets disqualified

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# THE FIRST STEP TO ADAPTING IS AWARENESS

- Easier Access to zone determinations
- Training for Insurance Agents, Realtors & Lenders
- Consumer education
- More funding for mitigation

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