

Informing Homeowners Considering Housing Buyouts

By Nicholas Fiorenza, Sarah Hull, Santiago Rivero, Grace Rydout, and Benjamin Sakac
 Advisors: Professor Geoff Pfeifer, Professor Derren Rosbach, and Eliza Smith

Problem



Uninformed homeowners make suboptimal decisions when faced with a housing buyout; local governments could provide better information about their options and situation.

What is a housing buyout?

A voluntary program where the government buys homes from residents to mitigate future hazards such as flooding.

Federal Government
Provides funding

Local Government
Administers buyout
Provides information

Resident
Accepts or
rejects proposal

Statistics

\$4

in damages is mitigated for every dollar spent by FEMA through the HMGP

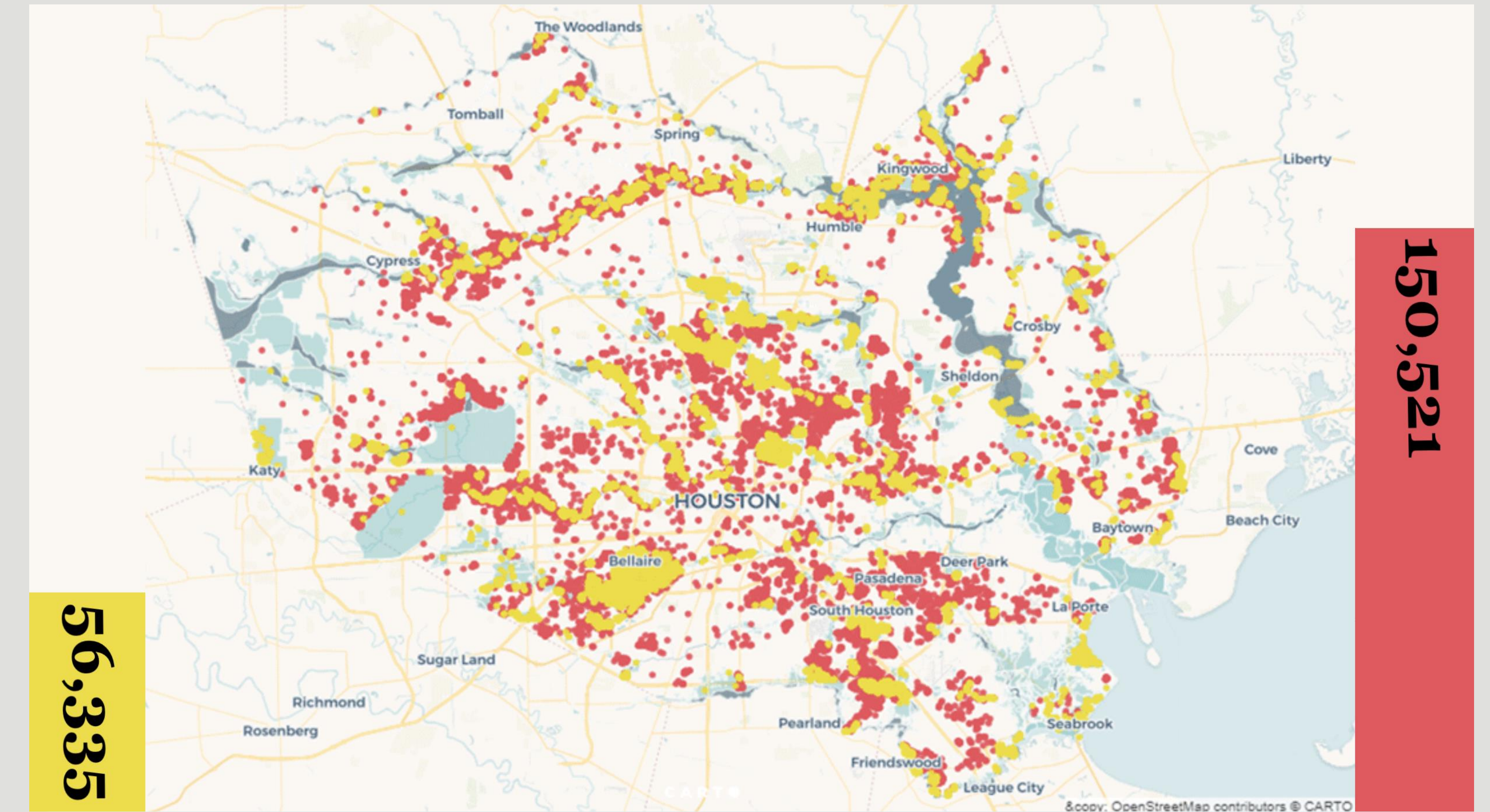
18

months is the average time for a FEMA buyout program to purchase a property

73%

of structures flooded in Houston during Harvey were outside the 100-year floodplain

Inaccuracy of floodplain maps



The yellow represents the flooded structures inside the 100-year floodplain, the red are the flooded structures outside of the floodplain.

Conclusion

We want clear, accurate, and up-to date information to be accessible for all who are faced with a housing buyout.



References

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