

# NEW FLOOD DISCLOSURE LAW GOES INTO EFFECT IN FLORIDA

A new law supported by Florida Realtors® is now in effect that will help buyers make more informed decisions about a property and reduce the number of post-closing disputes that could occur. The new law **REQUIRES THE FOLLOWING** at or before the time of a sales contract being executed.

- A statement explaining that property insurance does not cover damage resulting from floods.
- A seller must disclose whether they have filed a claim relating to flood damage on the property.
- A seller must disclose whether they have received federal assistance for flood damage to the property.



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A new form relating to these requirements has been created called **Flood Insurance FD-1** that Realtors® can access on Form Simplicity.