



NEWS RELEASE

# Neptune Flood Research Group Deep Dives into the Gaps and Consequences of FEMA Flood Maps

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Leading flood insurance provider explores how outdated and incomplete FEMA flood maps underestimate flood risk

ST. PETERSBURG, Fla.--(BUSINESS WIRE)-- FEMA's flood maps have long been the foundation of how Americans understand and manage flood risk. They shape where communities build, how they insure, and how they prepare. Yet, outdated methodologies and persistent gaps have left millions of homeowners vulnerable, exposing them to significant risks that maps fail to capture.

Official maps identify 7.9 million properties as high-risk, but research from the First Street Foundation shows the real number is more than double (17.7 million). That means nearly **10 million high-risk properties fall outside official maps**, bypassing critical insurance and building requirements. In addition, millions of properties inside FEMA-mapped high-risk zones remain uninsured. Altogether, **13 million high-risk properties have no or low flood insurance**.

The latest issue by Neptune Research Group presents these key findings:

- **84% of FEMA flood maps are outdated**, with 6% dating back to the 1970s and 1980s
- **40% of the continental United States remains unmapped**
- **30% of National Flood Insurance Program (NFIP) claims over the past decade came from properties outside FEMA-designated high-risk zones**
- **Some inland and fast-growing regions have 5 to 8 times more high-risk properties than FEMA identifies**, yet show among the lowest levels of flood insurance adoption
- **The average time to develop and finalize a new FEMA flood map is seven years**, meaning many maps are

outdated by the time they are released

Outdated and incomplete maps leave millions of properties exposed. They fuel underinsurance, distort mortgage markets and property values, and allow risky development to slip through. Between 2019 and 2023 alone, **more than 211,000 new homes were built in high-risk areas not identified as such by FEMA**, areas treated as “safe” and exempt from flood insurance mandates and stricter building standards.

The Neptune Flood Research Group explores a path forward:

**FEMA's role:** Maps should serve as a transparent public good that raises awareness and guides planning. FEMA should leverage advanced commercial stochastic models to provide more accurate risk information and deliver significant cost savings over today's slow, resource-intensive processes.

**Modernize and expand maps** to all populated and growing areas, update them more frequently, and adopt high-resolution data and advanced technology. Incorporate rainfall, flash flooding, the impacts of sea-level rise, and sea temperature increases to capture the full spectrum of flood risk.

**Embrace private innovation:** Tech-driven platforms like Neptune's can deliver faster, property-level risk assessments and more innovative underwriting. These tools can close the coverage gap, expand protection for millions of at-risk homes, and build national awareness where FEMA's maps fall short.

[Click here to view the full report.](#)

## About Neptune Flood

Founded in 2018, Neptune Flood is a leading, data-driven managing general agent offering a range of easy-to-purchase residential and commercial insurance products, including primary flood and excess flood insurance, distributed through a nationwide network of agencies. Leveraging proprietary artificial intelligence and advanced data science, Neptune delivers fast, accurate, and accessible coverage for residential and commercial properties across the United States. The company operates without human underwriters, using its cutting-edge platform to streamline underwriting, pricing, and policy issuance.

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