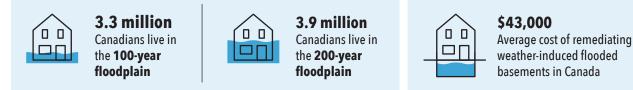
# **TREADING WATER: IMPACT OF CATASTROPHIC FLOODING ON CANADA'S HOUSING MARKET**



The most costly impact of climate change affecting Canadians is residential basement flooding, that is often made worse through poor land-use planning and management. The 'Treading Water' report quantifies the impact of catastrophic community-level flooding on Canada's residential real estate and mortgage markets and provides measures to limit flood risk at the community and individual house level.

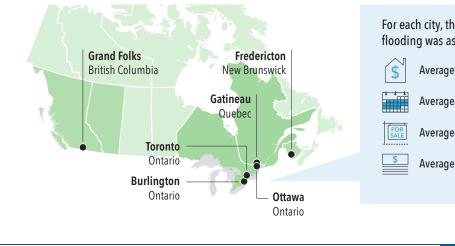
# **Residential Flood Risk in Canada**

The most costly impact of climate change affecting Canadians is residential basement flooding. Floodplains are expanding as a result of more extreme precipitation events putting more Canadians at risk.



## **Drilling Down on Flood Risk**

Five cities that experienced catastrophic floods were considered in the real estate component of the study, two communities were considered for mortgage arrears and deferrals.

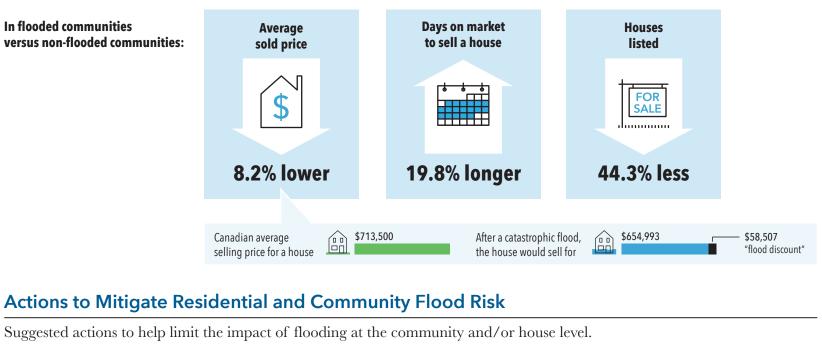


For each city, the impact of community-level residential flooding was assessed using four variables:

- Average final sold price of a house
- Average days on market to sell a house
- Average change in number of houses listed for sale
- Average change in mortgage arrears and deferrals

### The net impacts of catastrophic flooding on residential housing, averaged across the five cities and six flood events, for six months pre- vs. post-flood event, were significant.

The Impacts of Flooding on Residential Real Estate



# **Actions to Mitigate Residential and Community Flood Risk**



**Distribute Home** Flood Protection **Guidance to residents** Three Steps to Cost-Effective Hom Flood Protection infographic





**Combine the Climate Adaptation Home** Rating Program (CARP) with EnerGuide home

energy audits



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The challenge going forward is to apply known and evolving best practices, guidelines and standards to mitigate home and community-level flood risk with a sense of **urgency**.

See the Treading Water: Impact of Catastrophic Flooding on Canada's Housing Market report at: https://www.intactcentre.ca/treading-water-impact-of-catastrophic-flooding-on-canadas-housing-market/

**Develop** residential flood risk scores



Update flood risk maps



**Retain natural** 

infrastructure