Acquisition and Demolition Overview

The acquisition and demolition, or “buyout” of a home uses FEMA funds to purchase a home and land from a willing homeowner. The homeowner is offered pre-disaster fair market value for their home as determined by a certified appraiser and appraisal process, and the home is then demolished and the land is deeded to the local government with an open space restriction. The land must remain open in perpetuity to restore or conserve natural floodplain functions.

Note: Before the homeowner receives the funds from the selling of the home, any Individual Assistance or Flood Insurance funds not used to repair the home will be deducted from the final offer made to the homeowner. Homeowners are strongly encouraged to keep any and all receipts for repairs they have made.

Eligibility

- Home being acquired must meet FEMA Cost-Effective requirements. NCEM supports local governments with this determination
- Local Government must be willing to keep the acquired land as open space in perpetuity
- Homeowner must have clear title on the home and the land to be acquired

Required Documentation

Local officials will work with homeowners to obtain all necessary documentation for the project package to include:

- Tax Card
- Flood Insurance Declaration Page (Required for some non-disaster projects)
- Photos (4 Sides)
- Elevation Certificate (if available)
- FEMA Required Acquisition Forms
- Homeowner Intake Form

NCEM will be working closely with local governments on program eligibility and grant proposals to FEMA for this long-term program designed to protect lives and property from future disaster.