

# **The 3 Common Myths of Home Ownership in the Wildland Urban Interface**

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## Myth #1:

### My home may be insurable...

- The insurance company *value proposition* for offering you homeowners insurance is \$500,000.00 coverage for \$1200.00/year annual premium
- *New paradigm* for the insured: Your value proposition to the insurance company. My home has been mitigated and is defensible during a wildfire.

*Is it likely that the consumer will have to convince the insurers that we are a good risk?*

## Myth #2:

I can sell my home at anytime...

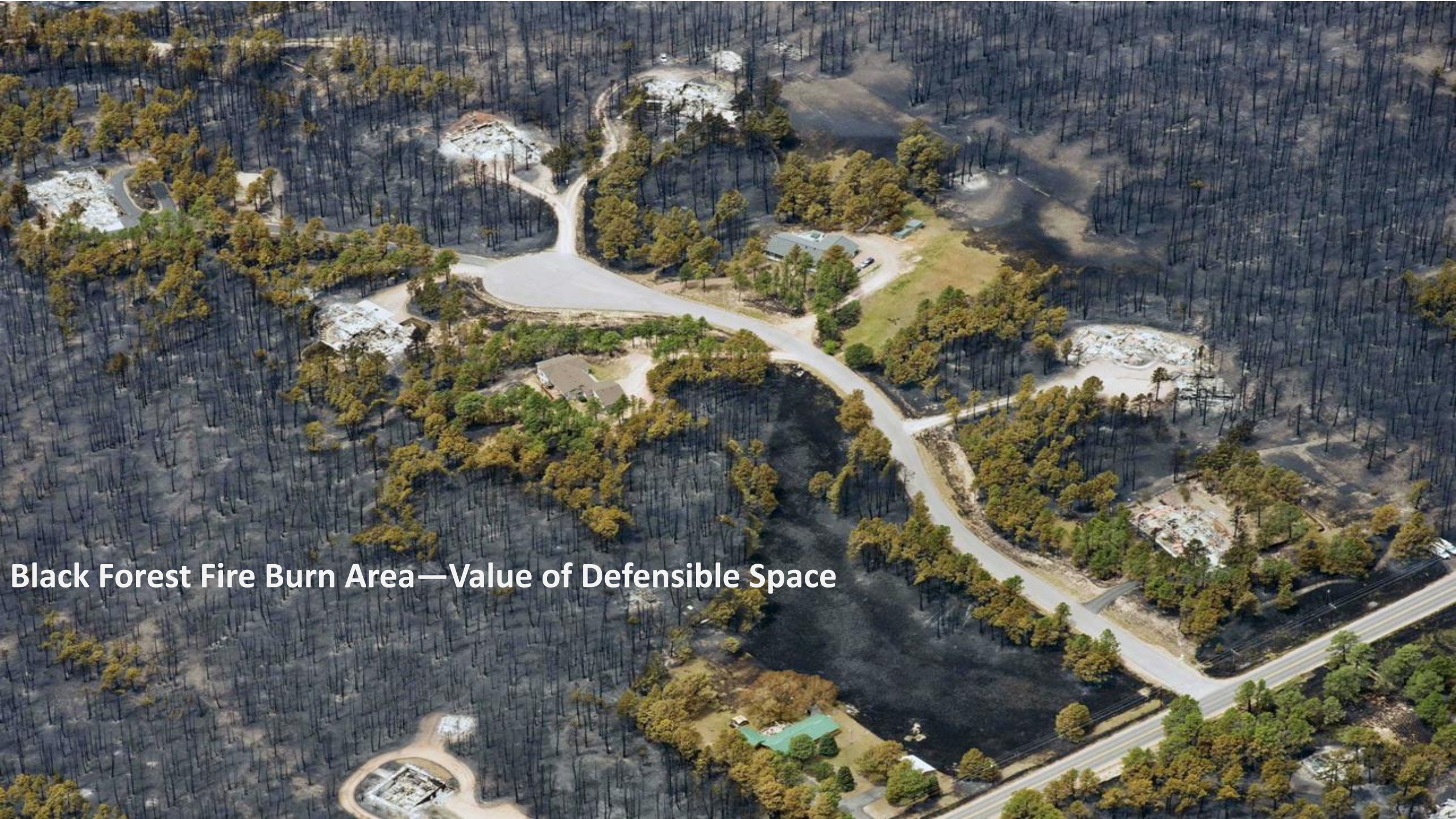
**A 2014 research paper completed by the University of Pennsylvania that specifically studied fires and their impact in the Colorado Springs area revealed the following:**

1. Property values decline 15% in the time period immediately after a fire event.
2. Property values did not rebound to post-fire levels until 5-7 years after the fire.
3. If there are 2 fires in the same general area within the span of a couple of years the home values in that area decline 23%.

4. The key factors in home value decline are:
  - A. Perceived fire danger in the area
  - B. Visible burn scars in the area
  - C. Loss of a scenic view that make forested areas desirable in the first place

**Myth #3:**  
**The Firefighters will protect my home...**

- If your home is not defensible the Firefighters cannot defend it.



**Black Forest Fire Burn Area—Value of Defensible Space**