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BREAKING NEWS: NEW JERSEY PASSES FLOOD RISK DISCLOSURE FOR HOMEBUYERS AND RENTERS

Climate change is no longer an abstract threat for New Jersey residents. Like many states in the northeast, suburban and urban residents and business owners are feeling the effects of more frequent flooding.

Coastal flooding (i.e., tropical storms, hurricanes, nor’easters, sea level rise, and storm surge), stormwater flooding (i.e., more frequent and intense precipitation events), and riverine flooding are hitting New Jersey hard. These combined threats mean one thing: New Jerseyians -- especially those about to buy or rent a new home -- must better understand the risks from flooding.

When buying, selling, or renting a home, a property's flood history and future potential risks is critical information. Disclosing this information at the time of a sale or lease informs one of the most substantial financial decisions individuals and families make. Prior to the passage of this legislation, the state of New Jersey did not require any disclosures on a property's flood history. In states where flood risks are high, like New Jersey, disclosure laws are an important first step in our nation-wide challenge to become more resilient to the effects of climate change. These laws provide consumer protection, awareness, and transparency around risks that are hard to otherwise see or predict.

Waterfront Alliance and the Rise to Resilience Coalition are thrilled to have spearheaded advocacy around this legislation. New Jersey now becomes one of 30 states across the nation to have disclosure laws. This particular legislation is among the strongest disclosure laws in the nation.

“Before renting or buying a home, knowing how a future home might flood is an important part of any decision making. With the increased threat of flooding from climate change, future homeowners and renters have a right to better understand and consider flood risks to the property. With the historic passage of S3110/A4783 today, New Jersey is closer to requiring disclosure of past and future flood risk to all buyers and renters across the Garden State. Thanks to the leadership of New Jersey’s State Senate and Assembly, and the advocacy efforts of the Rise to Resilience Coalition, New Jersey is on its way to being a nationwide leader in climate communication, transparency, and awareness when it comes to residential flooding.” said Cortney Koenig Worrall, President and CEO, Waterfront Alliance.

“The New Jersey legislature continues to show wise and forward-thinking leadership on climate legislation, paving the way for neighboring states. Waterfront Alliance and the Rise to Resilience Coalition urge Governor Murphy to expeditiously sign this legislation into law ahead of the 2023 hurricane season.”
Rise to Resilience

For 16 years the Waterfront Alliance has served as the New York-New Jersey region’s advocate for coastal resilience, waterfront access, and the working waterfront, and has enlisted more than 1,100 Alliance partners along the way. Waterfront Alliance spearheads the Rise to Resilience Coalition which includes more than 100 organizations representing leaders in business, labor, environmental justice, volunteer organizations, scientists, environmental advocates, and design professionals collectively calling on our federal, state, and local governments to make building climate resilience an urgent priority.

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