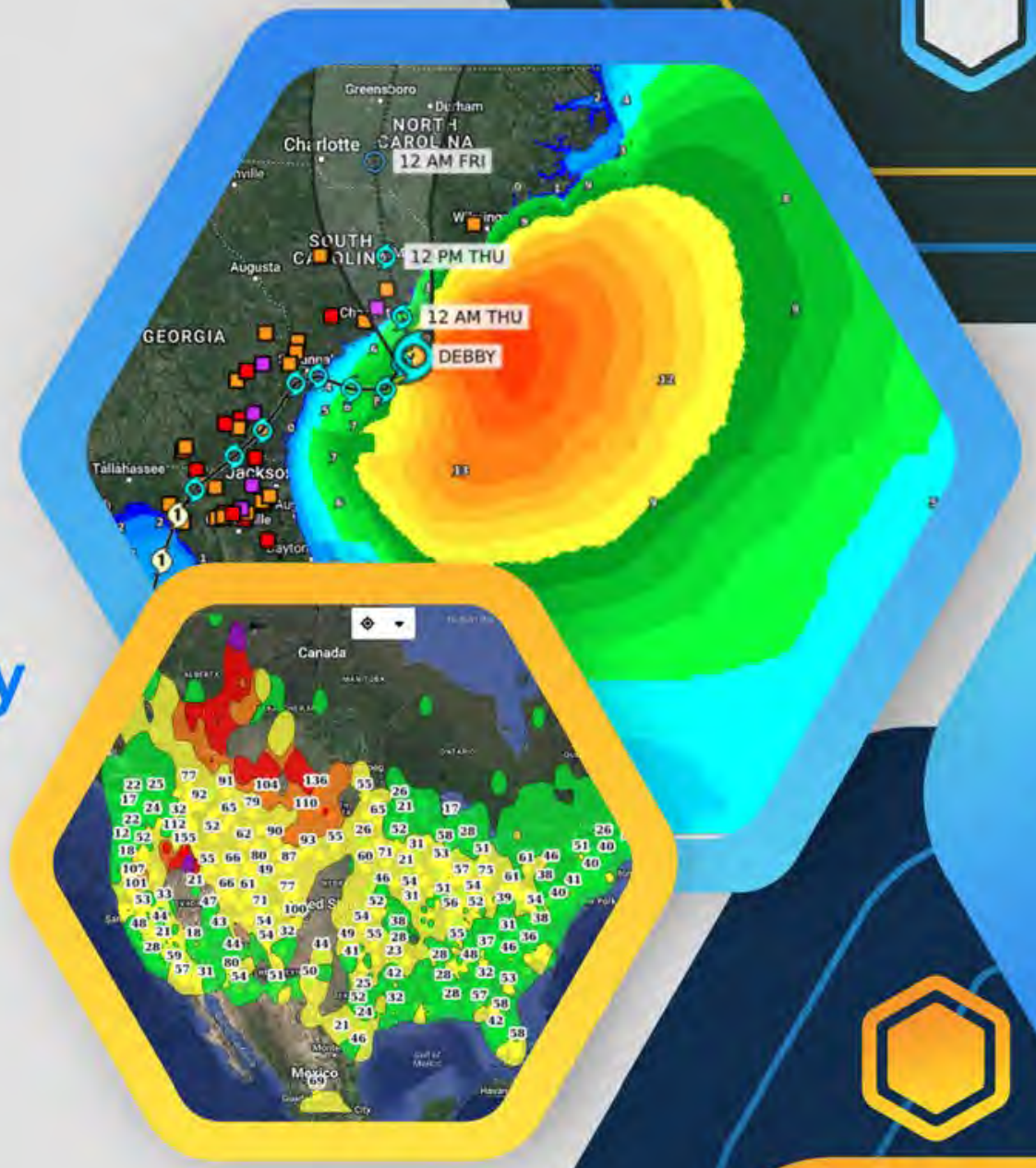
NAMFS
NATIONAL ASSOCIATION OF MORTGAGE FIELD SERVICES
EST. 1988

WEATHERING THE STORM

Tracking Solutions for the Industry

PRESENTATION 2025



Verisk

EARTHVISIONZ

Today's Presenters

Kailey Joyce

Product Manager, Verisk Weather Solutions

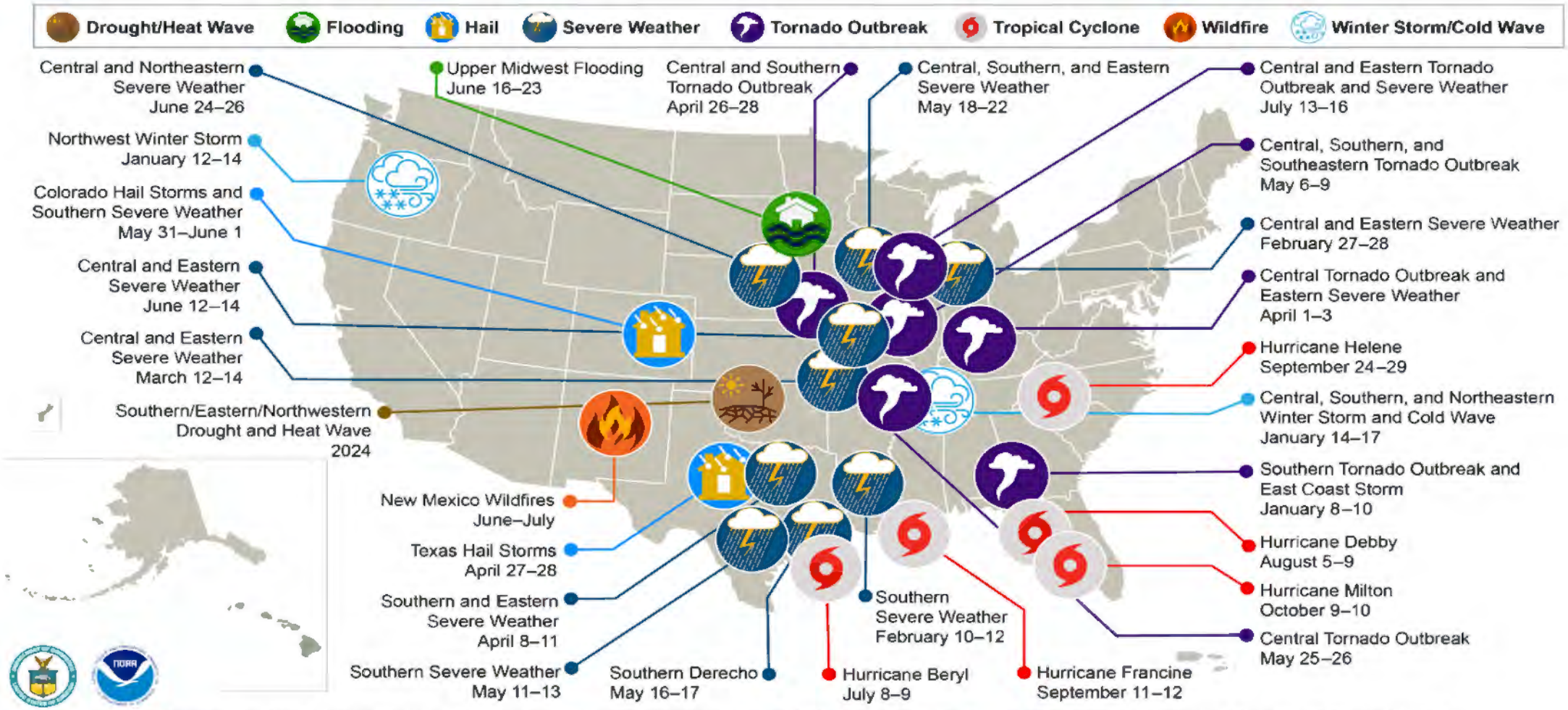
Craig Hoff

Chief Technology Officer, Earthvisionz

NAMFS NATIONAL ASSOCIATION OF MORTGAGE FIELD SERVICES Verisk EARTHVISIONZ

Recap of 2024

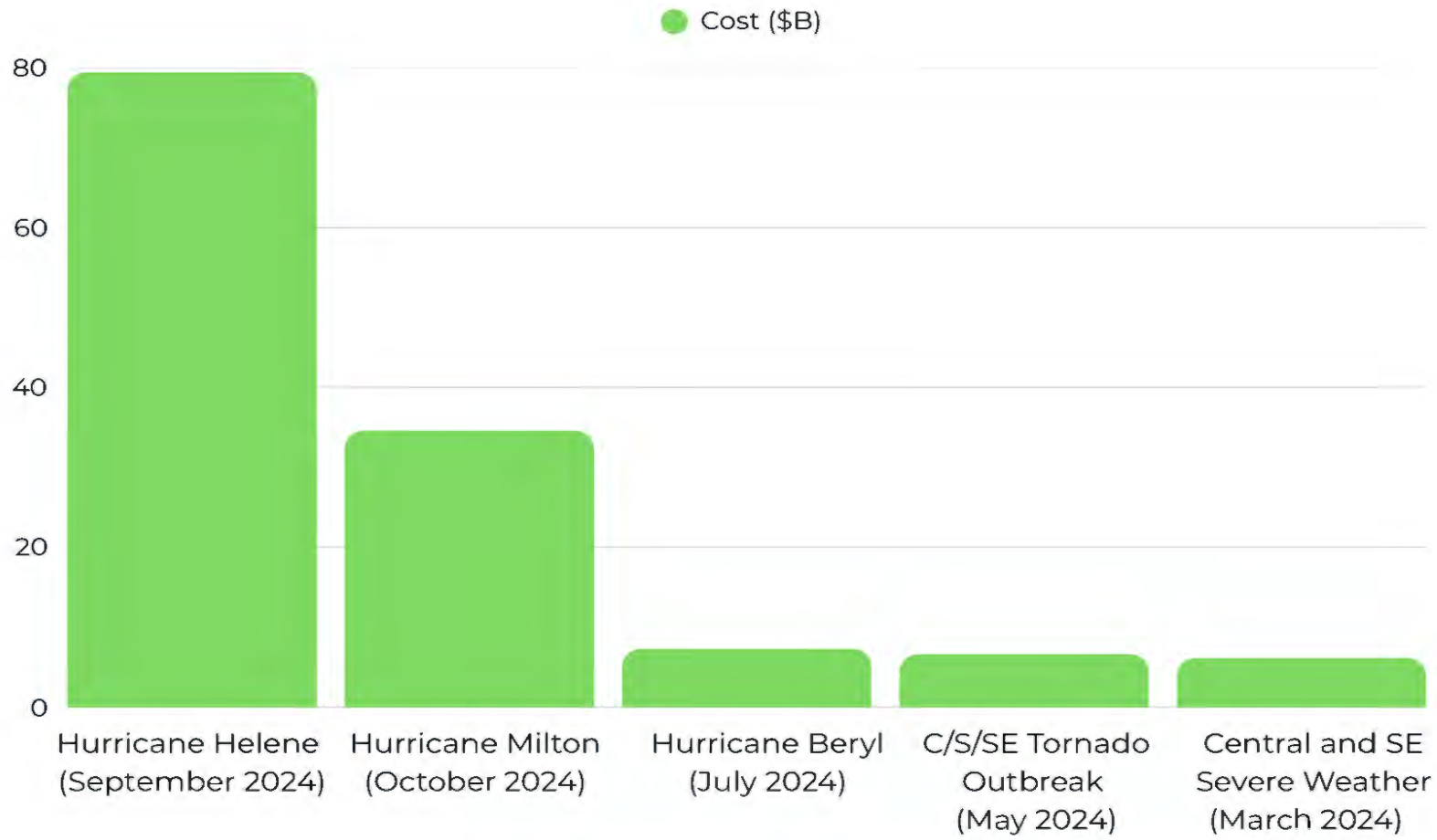
2024 Year in Review: Billion Dollar Events



*This map denotes the approximate location for each of the **27 separate billion-dollar weather and climate disasters that impacted the United States in 2024.***

Source: NOAA
https://www.ncei.noaa.gov/access/billions/

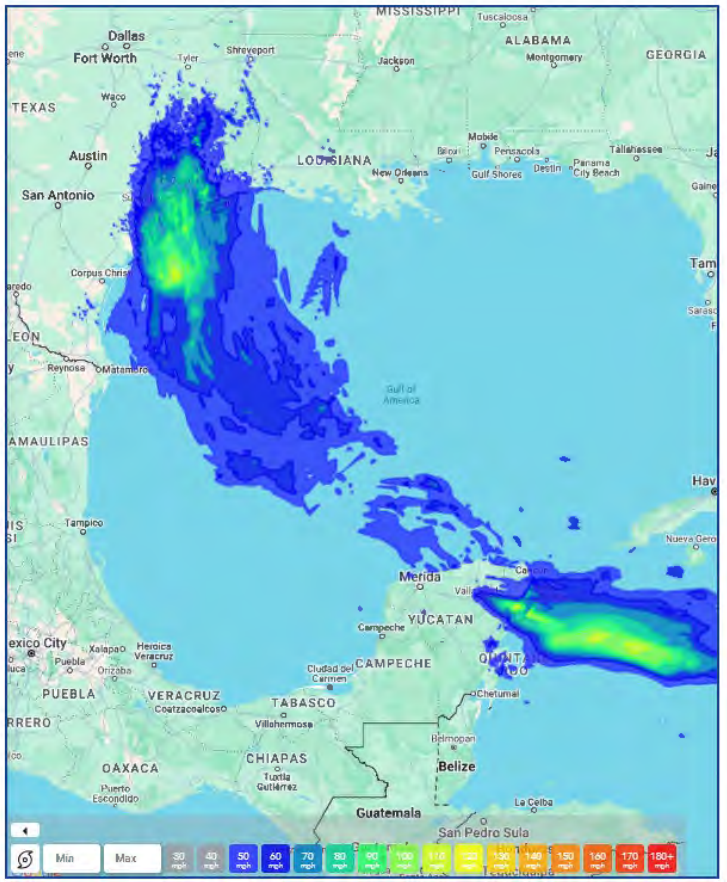
2024 Year in Review: Most Damaging Events



Source: NOAA
https://www.ncei.noaa.gov/access/billions/

2024 Year in Review: Hurricane Beryl

- Earliest ever category 5 Atlantic hurricane (July 2)
- Damage concentrated in Mexico and Texas
- $7 billion in damage and responsible for 46 deaths

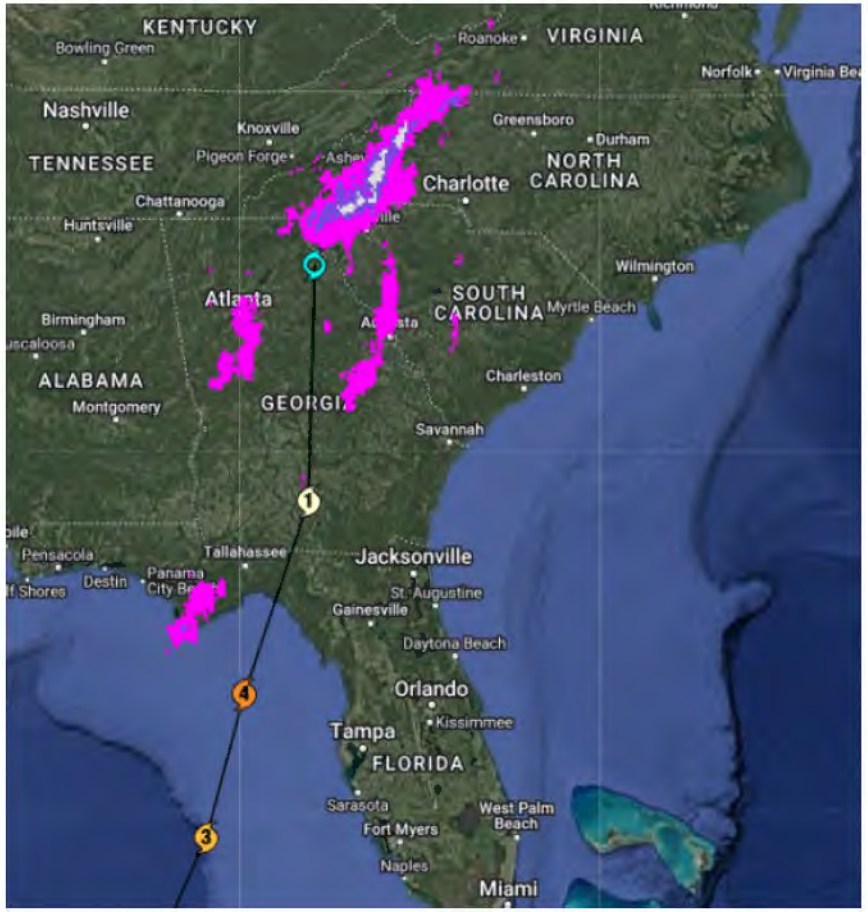


Respond™: Post-event Wind Field

Source: NOAA
https://www.nhc.noaa.gov/data/tcr/AL022024_Beryl.pdf

2024 Year in Review: Hurricane Helene

- Surprising damage in inland North Carolina and nearby states due to extreme rainfall, exceeding 30” in some areas
- Nearly $80 billion in damage, causing 219 deaths

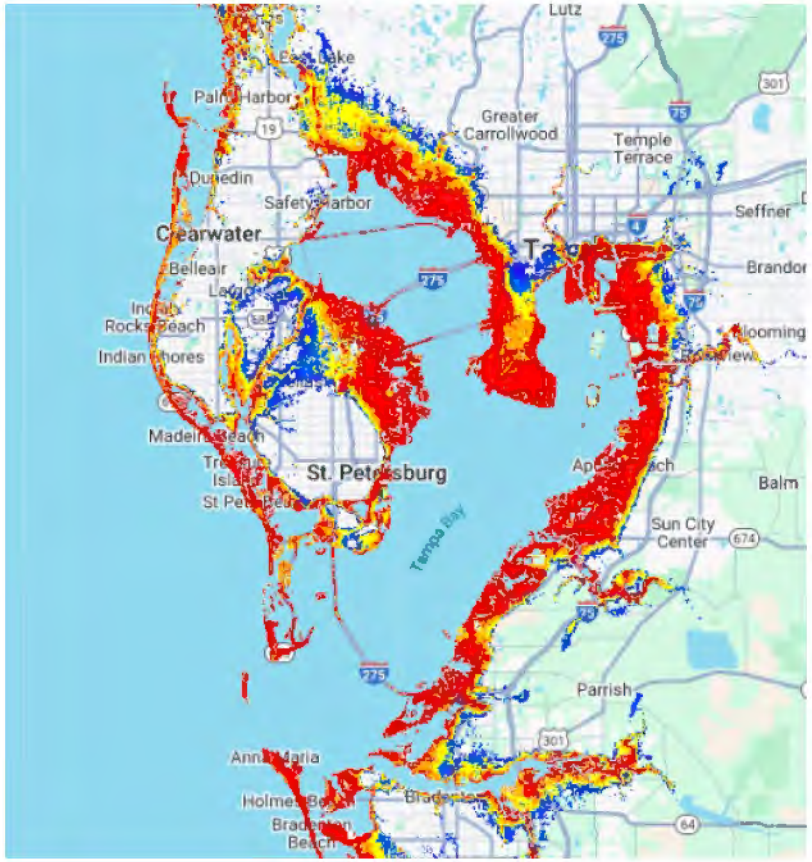


Helene track with areas receiving more than 10” of rainfall in pink

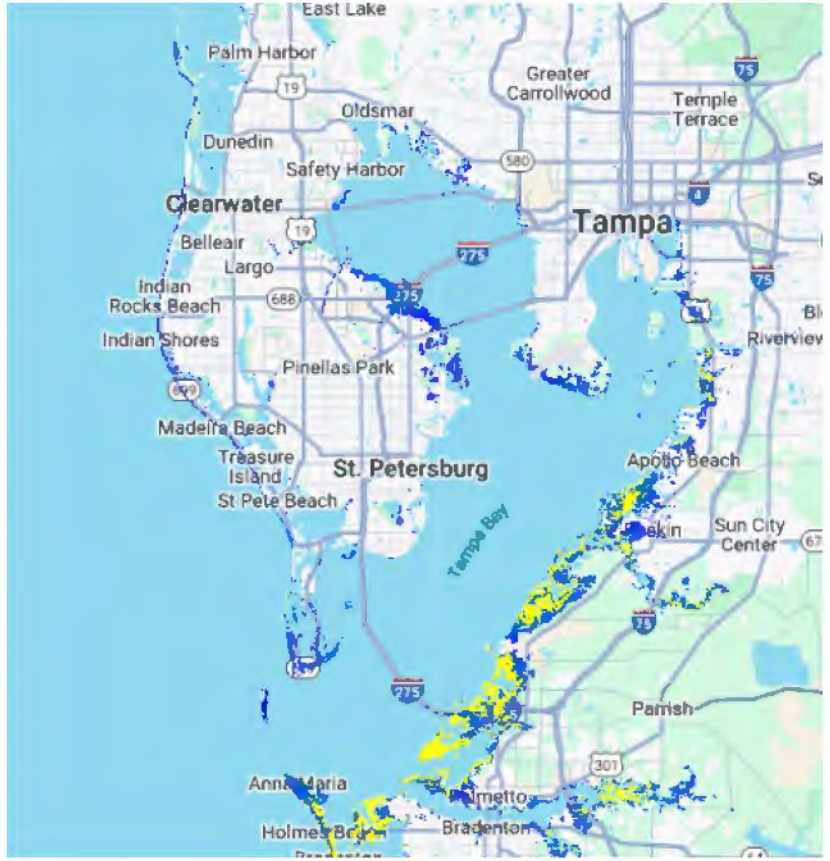
Source: NOAA
https://www.ncei.noaa.gov/access/billions/,
https://www.nhc.noaa.gov/data/tcr/AL092024_Helene.pdf

2024 Year in Review: Hurricane Milton

- Surprising explosion of intensity in the Gulf
- Original projections had much more storm surge in Tampa Bay – would have been much worse
- Damage nearly $35 billion and responsible for 32 deaths



Oct 7: 9'+ storm surge forecast



Oct 9: 3' storm surge forecast

Source: NOAA
https://www.ncei.noaa.gov/access/billions/,
https://www.nhc.noaa.gov/data/tcr/AL142024_Milton.pdf

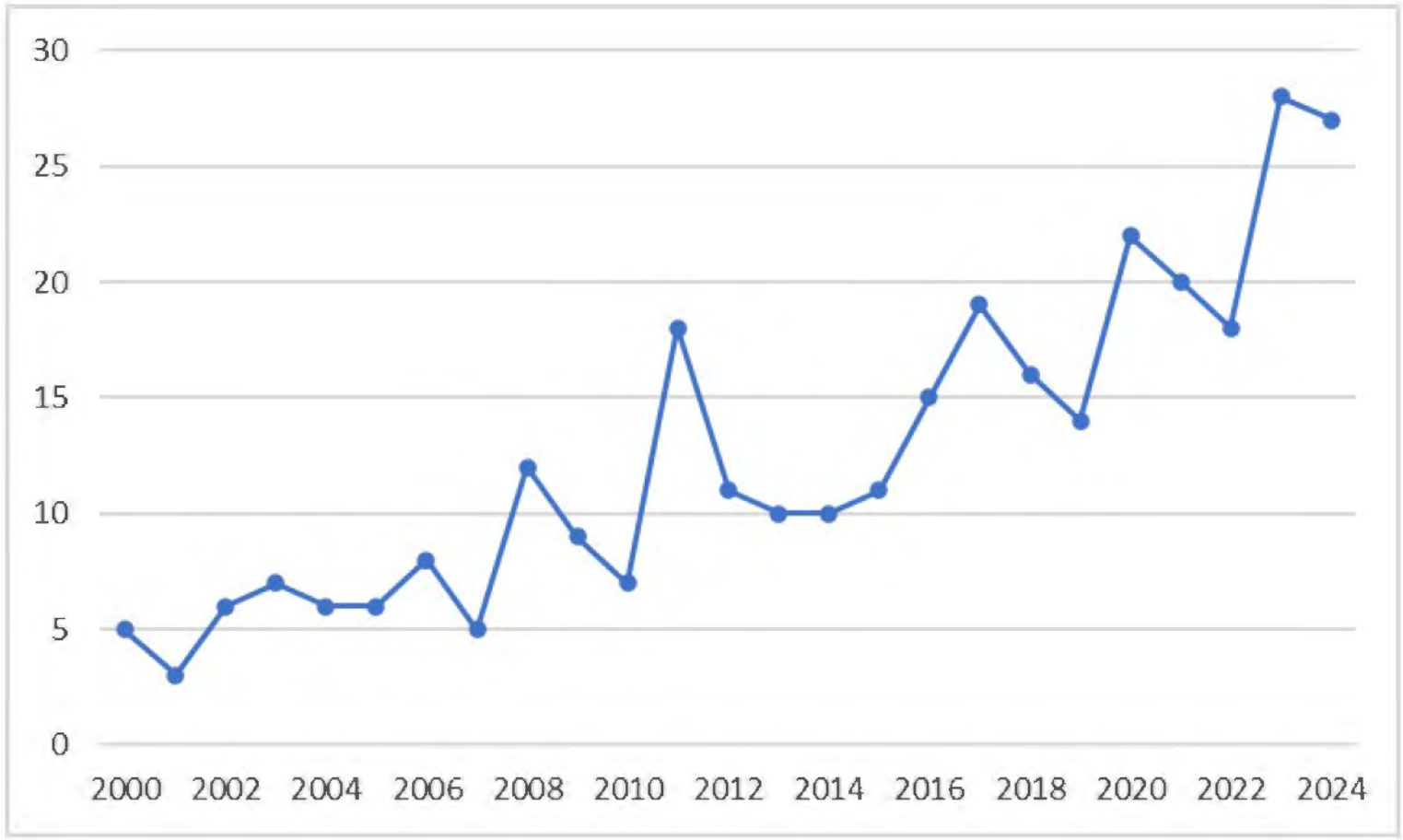
2025: LA Wildfires

- Most catastrophic wildfires in the history of Los Angeles
- 18k structures damaged or destroyed, 30 deaths
- Up to $131 billion in damage, $45 billion in insured losses

Sources: UCLA Anderson School of Management, Associated Press, CAL FIRE
https://www.anderson.ucla.edu/about/centers/ucla-anderson-forecast/economic-impact-los-angeles-wildfires,
https://www.ctvnews.ca/world/article/death-toll-from-the-wildfires-that-tore-through-the-los-angeles-area-reaches-30/,
https://www.fire.ca.gov/incidents/2025

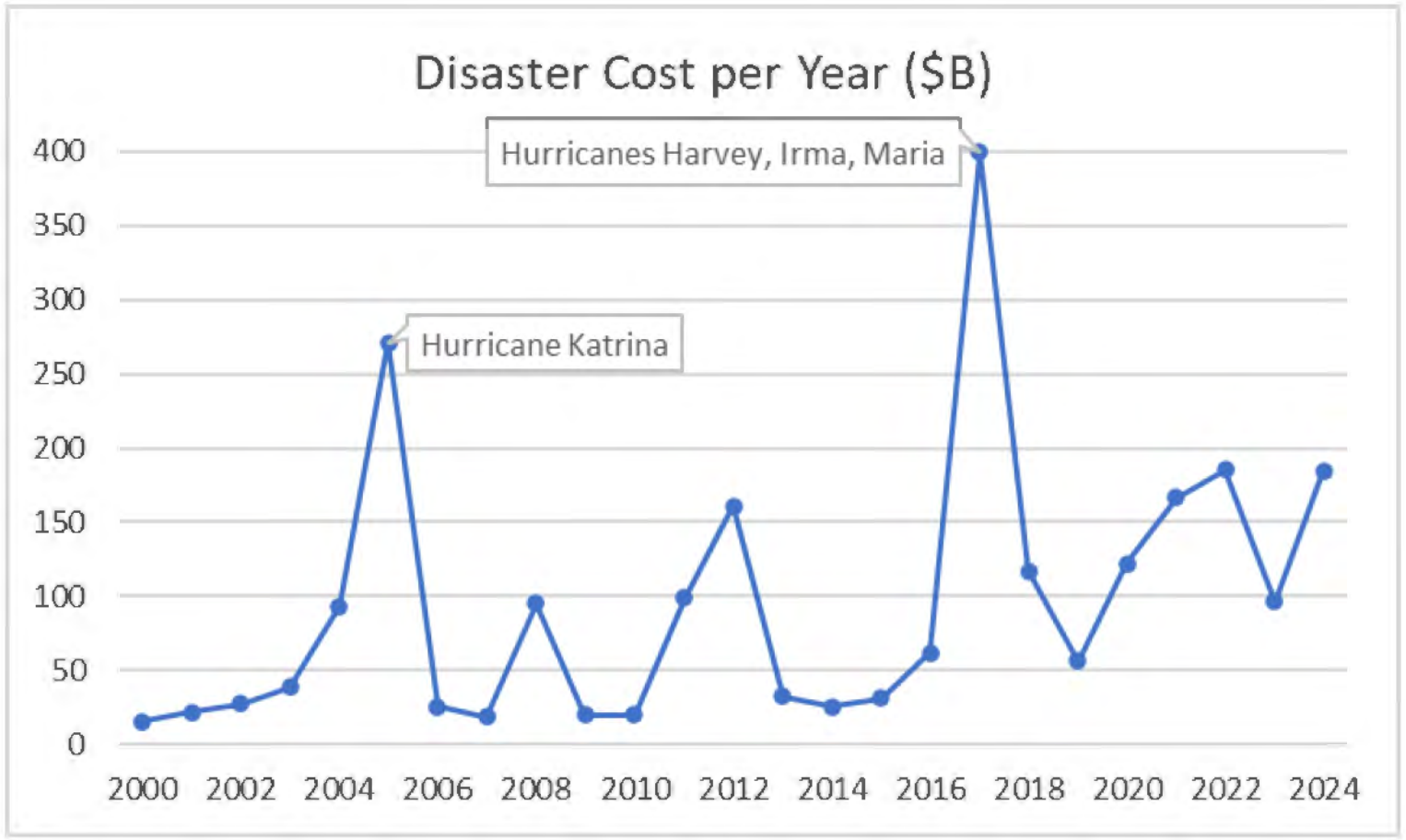
Long-Term Weather Trends

2000-2024: Increasing number of billion-dollar disasters



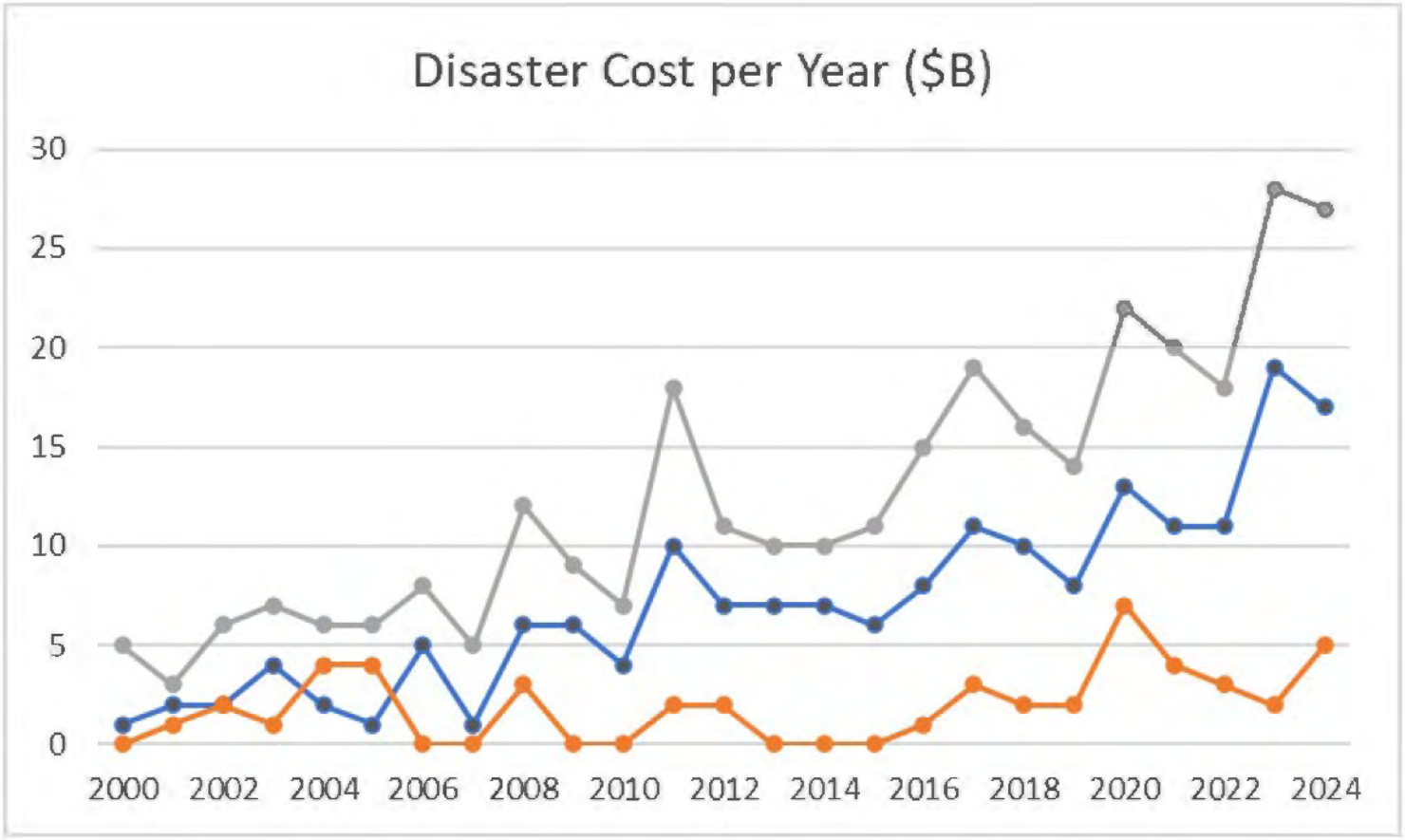
Source: NOAA
https://www.ncei.noaa.gov/access/billions/

2000-2024: Increasing damage from disasters



Source: NOAA
https://www.ncei.noaa.gov/access/billions/

1980-2024: Billion-dollar severe storms are becoming more common

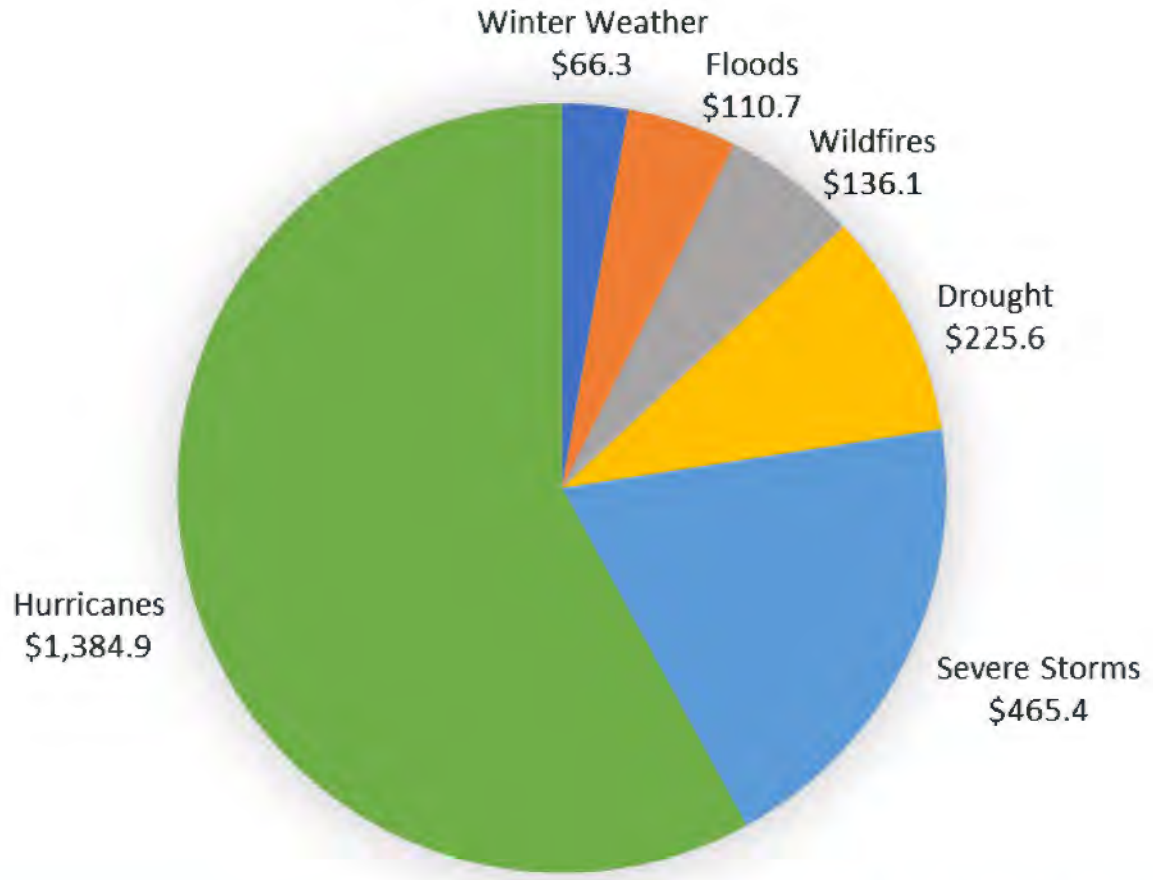


Hurricanes Severe Storms All Disasters

Source: NOAA
https://www.ncei.noaa.gov/access/billions/

Which event types do the most damage?

Total Cost of Events 2000-2024 ($B)



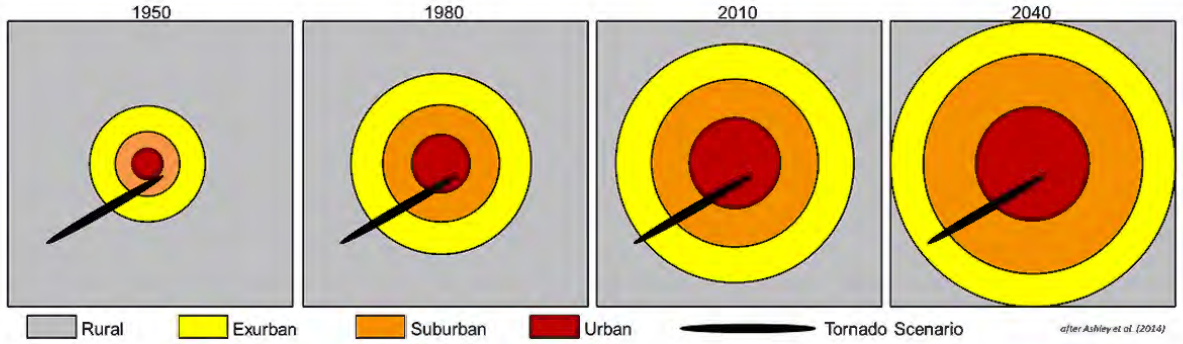
Total Cost: $2,389 billion

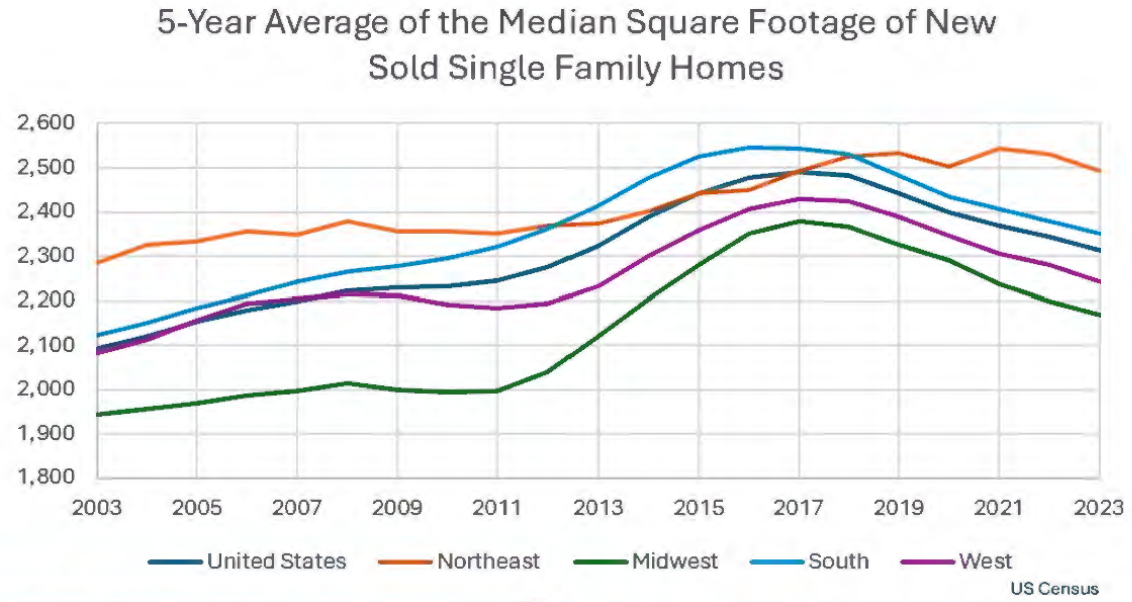
- 58% from hurricanes
- 19% from severe storms
- 9% from drought (mostly agricultural)
- 6% from wildfires
- 5% from floods
- 3% from winter storms and freezing temperatures

Source: NOAA
https://www.ncei.noaa.gov/access/billions/

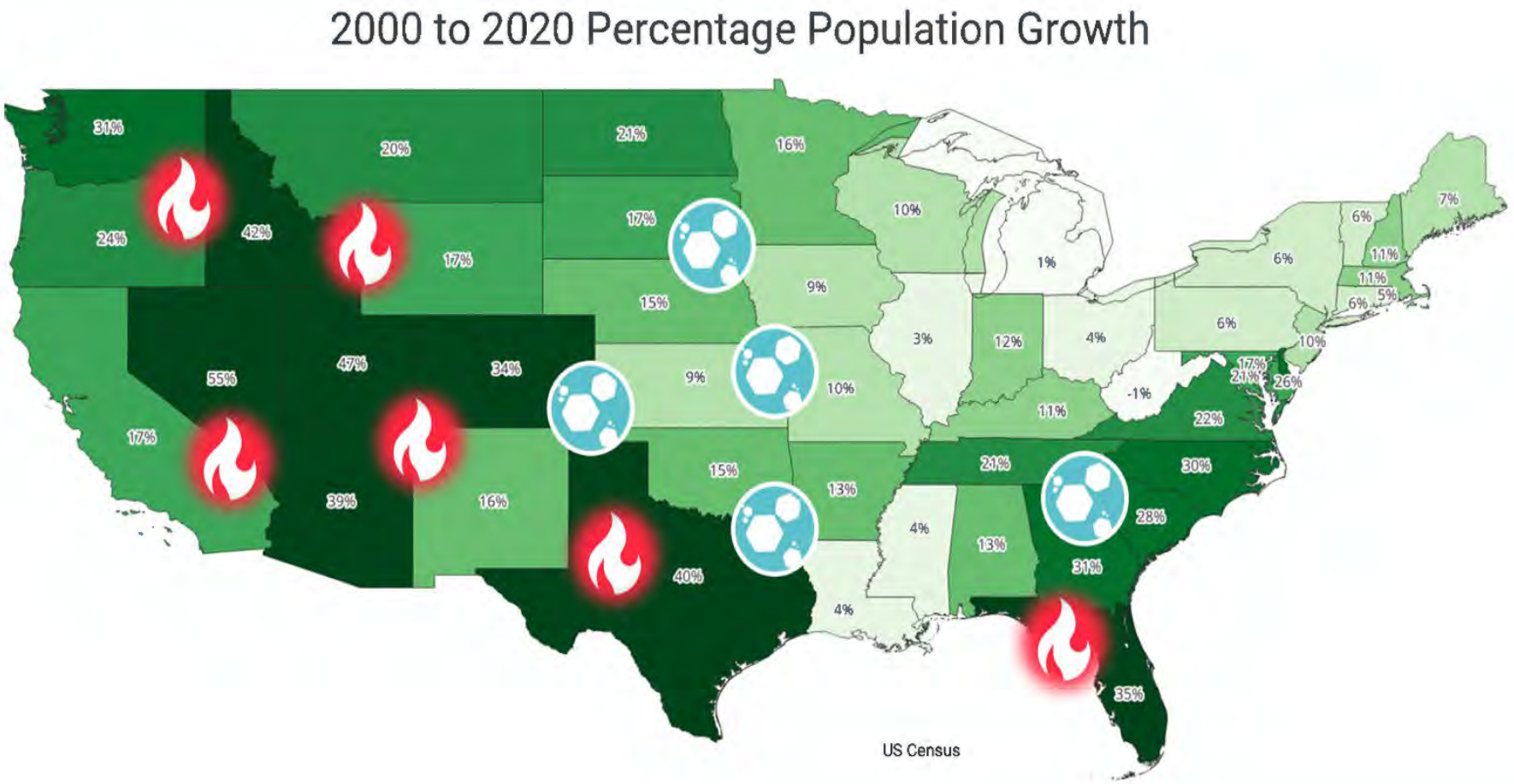
Why are we seeing increasing losses associated with severe thunderstorms?

1. **Increased Exposures:** Growing population and urbanization as well as changes in construction
2. **Rising Costs/Inflation:** Higher costs for materials and labor
3. **Climate Variations:** Changes in severe thunderstorm frequency and intensity
4. **Annual Variability:** Some years have more storms
5. **Other:** Consumer behavior changes (i.e WFH), increasing home sizes and structure complexity, etc.





Increased Exposure: Population Growth



Growth rates

US: 0.8% YoY

TX: 1.8% YoY

DFW: 2.0% YoY

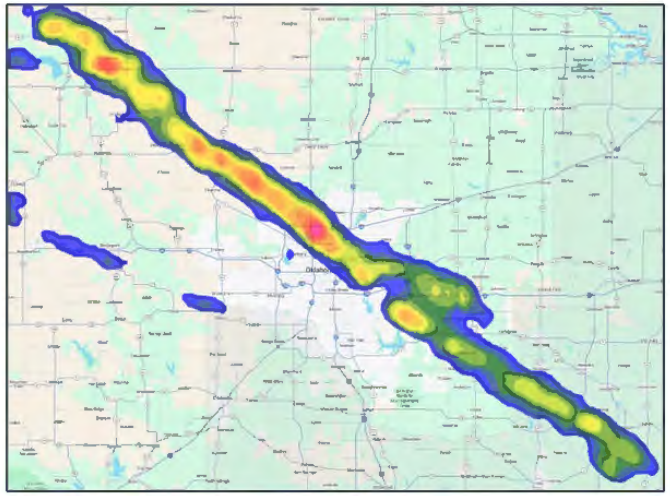
CO: 1.4% YoY

DEN: 1.5% YoY

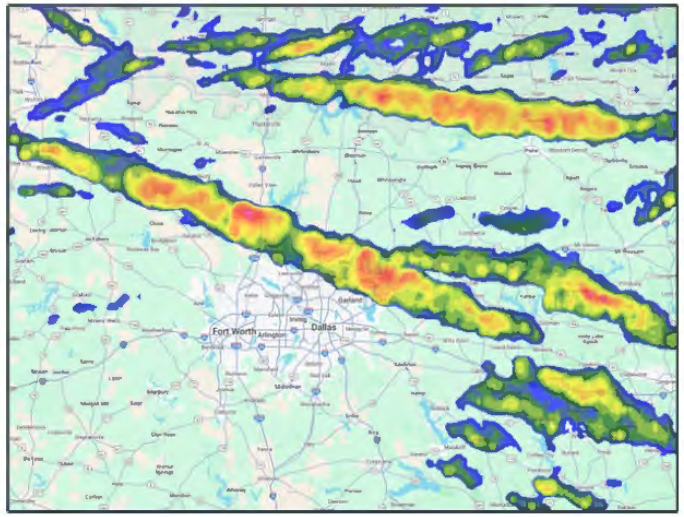
Changing Exposure and Inflation
Case Study

Respond: Verisk's near real-time, high resolution geospatial weather data used to improve hazard event decision making and response

May 16, 2010: Oklahoma City



April 11, 2016: DFW Metro



May 16, 2010: Oklahoma City Hail Event

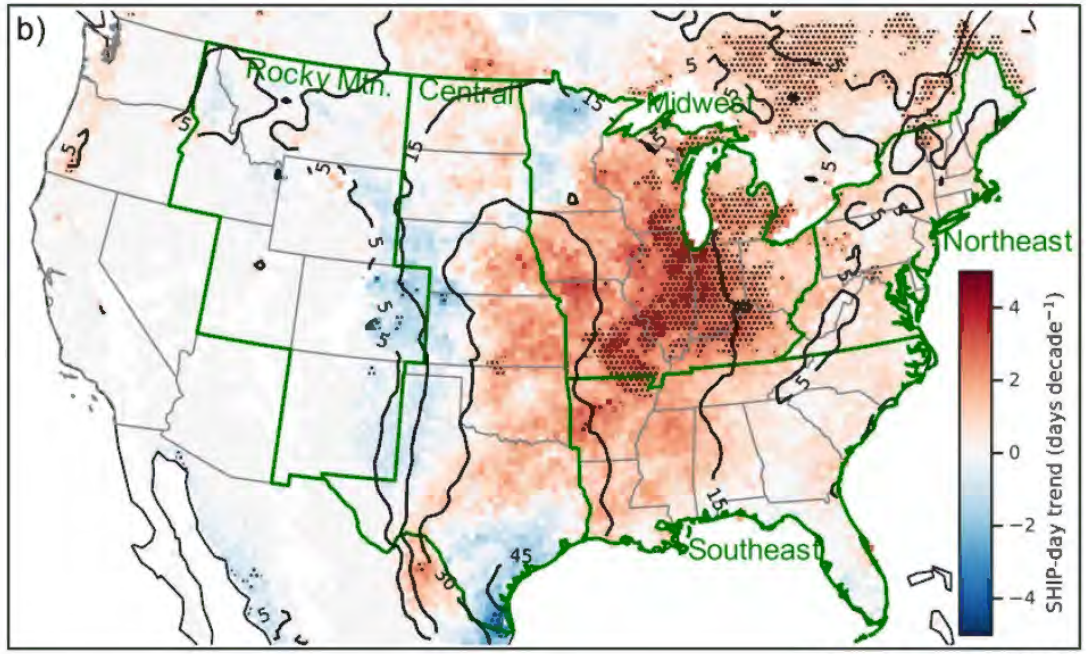
	2000	2010	2024
Properties Damaged (Claims)	1.00x	1.15x	1.37x
Loss Amounts	1.00x	1.79x	4.12x

April 11, 2016: Dallas/Fort Worth Hail Event

	2000	2010	2024
Properties Damaged (Claims)	1.00x	1.24x	1.60x
Loss Amounts	1.00x	1.93x	4.79x

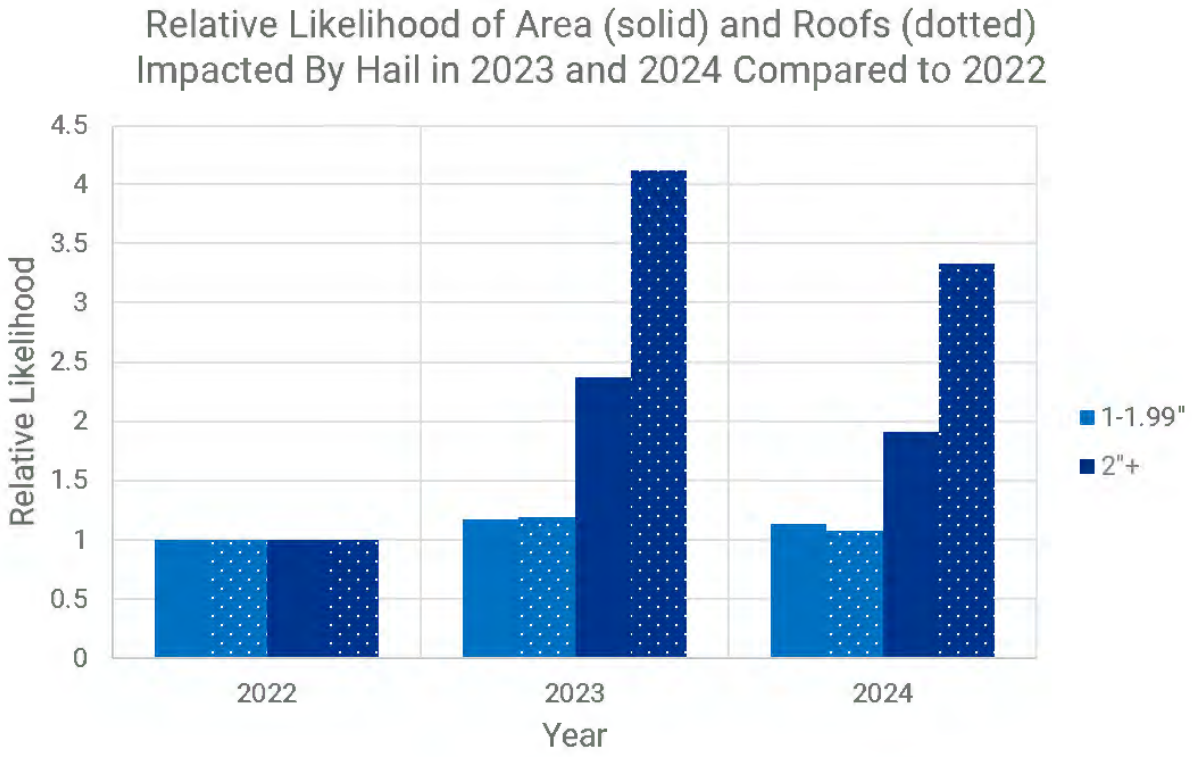
Climate Variations

Geographical shifts in risk (frequency)
Intensity changes (severity)



B.H. Tang et al. (2019)

Annual Storm Variability



2023 and 2024 recorded more area impacted by larger hail sizes and significantly more roofs impacts (larger hail hit more populated areas)