

HOME SALE WILDFIRE MITIGATION REQUIREMENTS

Representatives Story, Brown | Senator Marchman

Background

- Wildfire risk is high in Colorado, impacting the insurability of homes and home sales.
- There are reports that insurance companies are not renewing existing policies, and new home buyers are finding it challenging to acquire or pay for rising costs of coverage.
- 12 counties in Colorado require some form of wildfire mitigation in connection with the construction of a new residence.
- Data shows that in the ten year period between 2014 and 2023, over 95% of homes were sold in high fire risk communities located in the front range.

Solution

- HB24-1300 would require that homes in the affected counties be mitigated prior to sale.
- A wildfire mitigation certificate would be earned after an inspector determines that the home has met CSFS guidelines for vegetation mitigation (outlined in the Home Ignition Zone guide).
- As an alternative, home sellers could escrow the funds from the sale for the work to be completed by a contractor within 180 days of the home sale when circumstances prohibit the seller from completing the mitigation prior to closing.



Benefits

- Will protect homeowner's greatest asset; their own home.
- Best science illustrates that mitigating residential properties will significantly improve forest health, making these areas more resistant to devastating wildfires.
- Job creation for inspectors, arborists, and qualified contractors.
- Creates collective action to protect neighborhoods from wildfires.
- Protect water resources that serve millions of people across the state.
- It is better for local economies and more cost effective to mitigate fire risk with proven tactics than through costly fire suppression and recovery efforts after a wildfire.

HB24-1300