

## DESCRIPTION OF CLAIM

The home of Carl Bernofsky and Shirley Goodman Bernofsky at 6478 General Diaz Street in New Orleans, with its contents, was destroyed by the flooding that ensued after collapse of the 17th Street Canal following Hurricane Katrina. We claim the monetary difference between the market value of our home and contents and the cost of selling the damaged property, against the insurance paid by our insurer, State Farm, assistance received from FEMA and the proceeds derived from the sale as outlined below. Documentation for the figures given is available upon request.

### Losses and Expenses

Fair market value of home <sup>1</sup>	\$280,000.00
Insured value of contents	113,000.00
Gutting	9,100.00
Grounds upkeep	240.00
Settlement charges	7,718.50
Travel expenses to closing	<u>459.66</u>
<b>Total losses and expenditures:</b>	<b>\$410,518.16</b>

### Recovered from FEMA, Insurance and Sale

FEMA emergency assistance	\$2,000.00
FEMA rental assistance	4,128.00
Flood insurance, building	156,600.00
Flood insurance, contents	49,100.00
Wind damage, building	1,873.13
Proceeds from sale of property	<u>107,425.15</u>
<b>Total recovered:</b>	<b>\$321,126.28</b>
<b>Claimed Loss:</b>	<b>\$89,391.88</b>

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<sup>1</sup>Our brick home, on piers, was 2,104 square feet, had a detached, two-car brick garage and had sustained 51.74 percent damage. Its fair market value is based on: 1) The pre-Katrina sales of comparable homes in our Lakeview neighborhood; 2) The Gulf South Real Estate Information Network report that pre-Katrina home sales prices in Lakeview averaged \$156 per square foot; and 3) The Multiple Listing Service report that pre-Katrina home sales prices in Lakeview averaged \$157 per square foot. The initial asking price for the newly renovated home was \$399,000. It was sold on or about April 15, 2009 for \$315,000.