

# Hurricane Matthew economic damage nears \$6 billion

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10/8/2016

The economic cost of Hurricane Matthew will be at least in the \$4 billion to \$6 billion range, according to CoreLogic, a research and consulting firm.

An analysis from the firm "found that insured property losses for both residential and commercial properties from Hurricane Matthew are estimated to be between \$4 billion and \$6 billion from wind and storm surge damage," according to a statement sent to USA TODAY.



This does not include insured losses related to additional flooding, business interruption or contents, CoreLogic said. "Of this \$4-6 billion, 90% of the insurance claims are expected to be related to wind and 10% is expected to be related to storm surge," the CoreLogic statement said.

In hurricanes dating to 1989, about two-thirds of economic losses can be traced to property damage while a third is due to lost economic output, Mark Zandi, chief economist of Moody's Analytics, told USA TODAY earlier this week.

So far this year, the U.S. has endured 12 separate weather disasters that have each surpassed the \$1 billion damage amount, NOAA reported earlier this week. That's the second-highest number for any single year. Only 2011, with 16, had more.