



NEWS RELEASE

Attorney General Mike Hilgers

FOR IMMEDIATE RELEASE

August 27, 2026

Attorney General Hilgers Files Lawsuit Against First Street for Harming Nebraska Homeowners

Today, Attorney General Mike Hilgers filed a lawsuit against climate risk company First Street for inaccurate and misleading property-specific loss predictions that have depressed Nebraska's real estate market and made it difficult for Nebraskan homeowners to sell their homes.

First Street claims to offer "accurate and reliable" risk scores for loss events like flood and fire for every parcel of property in Nebraska. For many properties, however, First Street's scores are neither accurate nor reliable, with serious consequences for Nebraskans. Specifically, the lawsuit alleges that:

- Many of First Street's scores are based on inaccurate or incomplete information about the property being scored, including failing to account for certain flooding protection measures homeowners have invested in.
- First Street also fails to disclose that its predictions, which it misleadingly presents as hard facts, may be very different from the federal government's data or the predictions of other climate risk models.
- First Street insulates its uncertain and flawed predictions by withholding its underlying data as proprietary and through an express policy of refusing to consider consumer disputes. This includes failing to provide homeowners with meaningful dispute resolution when the prediction is based on error.

Despite these problems, major real estate companies like Zillow direct consumers to First Street's flawed predictions by linking them to real estate listings. As a result, many homeowners have had to accept reduced prices from buyers that have been spooked by First Street's scores. Others have watched their homes sit on the market for longer than expected, and, in some cases, have been unable to sell their homes at all.

"First Street is making a profit at the expense of the value of Nebraskans' homes," said Attorney General Hilgers. "First Street passes off misleading and often inaccurate climate speculation in a way that drives down home values and increases costs and frustrations for Nebraskans. The deceptive behavior has to stop."

Attorney General Hilgers is taking legal action to address these concerns. He wants the court to stop First Street's unfair and dishonest business practices, make them pay fines, and return unlawfully earned profits. The lawsuit was filed in Dakota County District Court where many homeowners were negatively affected by First Street's inaccurate climate scores.

The Nebraska Attorney General's Office enforces consumer protection laws and advocates for Nebraska consumers. We work to ensure a fair, honest, and safe marketplace for residents of the State.

###

Suzanne Gage
Director of Communications
Nebraska Attorney General's Office
Office: 402-471-2656
Mobile: 402-560-3518
Suzanne.gage@nebraska.gov