

ALTA Press Release

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For Immediate Release

**AMERICAN
LAND TITLE
ASSOCIATION**



American Land Title Association Statement on Johnson/Crapo GSE Reform Proposal

Washington, D.C., March 11, 2014 — The [American Land Title Association](http://www.alta.org) (ALTA) released the following statement today from CEO Michelle Korsmo in response to the housing finance reform proposal introduced today by Senate Banking Committee Chairman Tim Johnson (D-SD) and Ranking Member Mike Crapo (R-ID):

“We are grateful to Senators Johnson and Crapo for developing a bipartisan proposal to reform the housing finance system,” said Michelle Korsmo, CEO of the American Land Title Association (ALTA). “For several years, ALTA has advocated for reform that preserves affordable access to credit, promotes market competition and provides stability in the secondary market for residential mortgages. We congratulate the Senators for recognizing the importance of the 30-year, fixed-rate, prepayable mortgage, which has been a staple of American homeownership for nearly 75 years.

“We look forward to providing input to Senators Johnson and Crapo as they develop this framework, as well as other Members of Congress as they work to pass this important legislation to reform our housing finance system.”

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About ALTA

The [American Land Title Association](http://www.alta.org), founded in 1907, is the national trade association representing nearly 4,800 title insurance companies, title agents, independent abstracters, title searchers, and attorneys. With offices throughout the United States, ALTA members conduct title searches, examinations, closings, and issue title insurance that protects real property owners and mortgage lenders against losses from defects in titles.