

# ALTA NEWS

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**AMERICAN  
LAND TITLE  
ASSOCIATION**

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**For Immediate Release**

## **American Land Title Association Reports Preliminary First-Quarter 2013 Title Insurance Premiums**

**Washington, D.C., May 30, 2013** — The [American Land Title Association](#) (ALTA), the national trade association of the land title insurance industry, reported title insurance premium volume rose 24 percent during the first quarter of 2013 when compared to the same period a year ago.

According to ALTA's [2013 First-Quarter Market Share Analysis](#), the title insurance industry generated \$2.9 billion in title insurance premiums during the first quarter of 2013 compared to \$2.3 billion during the first quarter of 2012.

"As real estate sales continue to rise following the housing bubble in 2008, our industry continues to rebound and remains dependent on a strong housing economy," said Michelle Korsmo, ALTA's chief executive officer. "Our market analysis for the first quarter of 2013 shows improvement in all 50 states and Washington, D.C., and a continued upward trend throughout the industry."

The states generating the most title insurance premiums during the first quarter of 2013 were:

- California (\$377.4 million, up 8.4 percent compared to the first quarter of 2012)
- Texas (\$347.9 million, up 21.4 percent)
- Florida (\$235.4 million, up 32.5 percent)
- New York (\$216.3 million, up 24.3 percent)
- Pennsylvania (\$138.1 million, up 37.6 percent).

Five states experienced a 48 percent or more increase in title insurance premiums during the first quarter of 2013 compared to the same period a year ago:

- North Dakota (73.9 percent)
- Iowa (54.4 percent)
- Minnesota (54.1 percent)
- Wisconsin (49.1 percent)
- Tennessee (48.5 percent)

The breakdown of market share was led by the Fidelity Family of title insurance underwriters with 32.7 percent of the market during the first quarter of 2013, while the First American Family recorded 26.7 percent, the Old Republic Family garnered 15 percent and the Stewart Family captured 11.5 percent.

Meanwhile, regional underwriters held 14.2 percent of the market during the first quarter of 2013, up from 13.5 percent market share during the same period a year ago.

ALTA expects to release its second-quarter 2013 Market Share Analysis around September 1.

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### **About ALTA**

The American Land Title Association, founded in 1907, is a national trade association representing nearly 4,400 title insurance companies, title agents, independent abstracters, title searchers, and attorneys. 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.