

ALTA NEWS

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**AMERICAN
LAND TITLE
ASSOCIATION**



For Immediate Release

2010 Ends Four-Year Decline in Title Insurance Premiums, American Land Title Association Market Share Analysis Shows

Washington, D.C., April 27, 2011 — The [American Land Title Association](#) (ALTA) reported that its [2010 Year-end and Fourth-Quarter Market Share Analysis](#) is now final.

According to the analysis, the title insurance industry generated \$9.61 billion in title insurance premiums in 2010, up 0.2 percent from 2009. Premiums were up 2.2 percent after changes in accounting principles were applied to 2009. During the fourth quarter of 2010, the industry reported \$2.7 billion in title insurance premiums, up 7.6 percent from the same period in 2009.

“After four consecutive years of declining title insurance premiums written, 2010 showed a leveling off,” said Kurt Pfothenauer, chief executive officer of ALTA. “Despite the difficult operating conditions, the industry remains in a very strong financial position.”

While title insurance premiums increased slightly, total operating income fell .6 percent for the fifth consecutive year. In addition, loss and loss adjustment expense increased 9 percent in 2010 compared to 2009, while operating expenses declined only .8 percent. This left an operating loss of over \$206 million in 2010 compared to an operating loss of \$134 million in 2009.

“The industry’s total assets remain at over \$8.8 billion with cash and invested assets growing over year-end 2009 to almost \$7.7 billion,” Pfothenauer said. “While statutory reserves fell slightly as a result of claims settlements, reserves remain at over \$4.9 billion.”

On a state-by-state basis, 29 states, plus the District of Columbia, showed fourth-quarter 2010 written premiums increasing over fourth-quarter 2009 and 21 states recording decreases. Six states were up over 30 percent, five between 20 and 30 percent and eight between 10 and 20 percent. Only two states were down over 20 percent, with the remaining 19 states down less than 10 percent. The six largest states all recorded increases, with Texas (No. 2) at plus 17.6 percent and New York (No. 4) up 21.2 percent.

For the full year, 29 states recorded decreases from 2009 levels, but 20 of those declined less than 10 percent and eight of the remaining were under by less than 20 percent. Of the 21 states and the District of Columbia showing year-over-year increases, 19 were up less than 10 percent, two were up less than 20 percent and the District of Columbia recorded an increase of 34.7 percent.

[Click here](#) to view the complete 2010 Market Share Analysis.

About ALTA

The [American Land Title Association](#), founded in 1907, is a national trade association representing more than 3,800 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.

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