ALTA NEWS



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For Immediate Release

American Land Title Association Reports Preliminary Full Year and Fourth Quarter 2010 Title Insurance Premiums

Washington, D.C., March 28, 2011 — The <u>American Land Title Association</u> (ALTA) reported title insurance premiums written during 2010 increased slightly when compared to the previous year.

According to ALTA's preliminary 2010 Year-end and Fourth-Quarter Market Share Analysis, the title insurance industry generated \$9.61 billion in title insurance premiums in 2010, up 0.2 percent from 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.

The states generating the most title insurance premiums during 2010 were California (\$1.41 billion, down 6.3 percent compared to 2009), Texas (\$1.06 billion, up 4.6 percent), Florida (\$705.6 million, up 0.8 percent), New York (\$664.4 million, up 13.5 percent) and Pennsylvania (\$429.2 million, down 3.8 percent). Overall, 22 states and the District of Columbia reported increases in title insurance premiums written during 2010 when compared to 2009. Of note, D.C. experienced a 34.7 percent jump in title insurance premiums written during 2010 versus the same period a year ago, while Colorado reported a 19.6 percent spike.

During the fourth quarter of 2010, 31 states reported increases in title insurance premium written compared to the fourth quarter of 2009. Among the 10 states with the largest volume of title insurance premium written, only two (Arizona and Virginia) reported a decrease.

In terms of market share, the Fidelity Family of title insurance underwriters captured 37.8 percent of the market in 2010, the First American Family garnered 26.7 percent, the Stewart Family had 13.7 percent and the Old Republic Family recorded 11 percent. Meanwhile, regional underwriters picked up 2.6 percent of the market during 2010.

ALTA expects to release its first-quarter 2011 Market Share Analysis around June 1.

About ALTA

The <u>American Land Title Association</u>, 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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