

Title Insurance Industry Market Share, Statistical Analysis and Financial Statement compilations for the 4th Quarter and the full year, 2009 are now available on the ALTA website ([www.alta.org/industry/financial.cfm](http://www.alta.org/industry/financial.cfm)).

Although the downward spiral of Title Insurance Premiums Written and Operating Income continued for the fourth consecutive year - each down about 5%, this reflects a substantial improvement over 2008 (Operating Income down almost 26%). Also, the fourth quarter showed an improvement of 17% for Premiums Written and 14% for Operating Income.

Coupled with a 22% reduction in Loss and Loss Adjustment Expense and an 8% reduction in Operating Expenses, the industry's operating loss for the year was reduced almost \$600 Million from 2008's Loss of \$711 Million to an operating loss of \$116 million in 2009. Combined with a more than doubling of Investment Income (from \$227 Million in 2008 to \$513 Million in 2009), the industry reported Net Income of \$430 Million in 2009, compared to a Net Loss of \$409 Million in 2008.

This improvement in operating performance resulted in additional strengthening to an already strong financial position for the industry. Cash and Invested Assets increased over \$130 Million to \$7.55 Billion, Statutory Reserves continue to exceed \$5 Billion and Statutory Surplus increased 22% to over \$2.5 Billion.

After 13 consecutive quarters in which Title Premiums Written declined from the prior years equivalent quarter, the 3rd Quarter of 2009 ended this string with an increase of 1.4% over 3rd Quarter 2008. The 4th Quarter of 2009 continues this trend by reporting an increase in Premiums Written of 17.2% compared to the 4th Quarter of 2008.

On a state-by-state basis, 40 states, plus the District of Columbia, showed 4th Quarter 2009 written premiums increasing over 4th Quarter 2008 and only 10 states recording decreases. Eighteen states were up over 30%, led by Oklahoma, up 103.2%, Pennsylvania at 73.8% and New Hampshire up 73.1%. Of those reporting decreases, only one declined more than 30% - North Dakota was down 44.7%. Of the six largest states, Pennsylvania (#5) was up 73.8%, California (#1) up 22%, Arizona (#6) up 16% and New York (#4) up 14%. Texas (#2) was down 9% and Florida (#3) down less than .5%.