

ALTA NEWS

**AMERICAN
LAND TITLE
ASSOCIATION**

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For Immediate Release

American Land Title Association Reports Finalized Q2 Title Insurance Premiums

Washington, D.C., Sept. 23, 2010 — The [American Land Title Association](#) (ALTA) announces that its second-quarter [Market Share Analysis](#) is now final. ALTA released preliminary results on Sept. 2.

The second quarter of 2010 proved to be profitable for the industry. Operating Income was down 9 percent from the second quarter of 2009 and Loss Expense was up by 12.7 percent, but these were offset by a decrease in Operating Expense of \$248 million (10.6 percent), leaving Operating Loss at the same level as 2009. Net Investment Gain was 45 percent less than 2009, leaving Net Income 56 percent lower than the second quarter of 2009, but still positive at \$48.3 million.

Consequently, the industry remains in a strong financial position at June 30, with Admitted Assets of over \$8.5 billion, including over \$7.4 billion in Cash and Invested Assets. Also, Statutory Reserves were almost \$5 billion and Statutory Surplus exceeded \$2.4 billion.

The second quarter of 2010 ends a string of three consecutive quarters in which Title Premiums Written increased over the prior year's equivalent quarter, reporting a decline of 8.5 percent compared to the second quarter of 2009. Notable in the second quarter are changes in title insurance underwriter family market share. The Fidelity Family leads the industry with 38.4 percent of the national market, up 1.4 percent from the first quarter. Meanwhile, First American declined 1.7 percent to 26.6 percent, Stewart increased 1 percent to 14.7 percent. Old Republic decreased .1 percent to 10.4 percent and regional companies decreased by .8 percent to 9.9 percent.

ALTA expects to release preliminary third-quarter Market Share Analysis around Dec. 1.

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About ALTA

The [American Land Title Association](#), founded in 1907, is a national trade association representing title insurance companies, title agents, independent abstractors, 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.