



July 30, 2025

The Honorable Tim Scott  
Chairman  
Senate Committee on Banking, Housing, and Urban Affairs  
534 Dirksen Senate Office Building  
Washington, DC 20510

The Honorable Elizabeth Warren  
Ranking Member  
Senate Committee on Banking, Housing, and Urban Affairs  
534 Dirksen Senate Office Building  
Washington, DC 20510

Dear Chairman Scott, Ranking Member Warren, and Members of the Committee:

On behalf of the American Land Title Association,<sup>1</sup> I respectfully submit this letter for the record regarding the title insurance industry's significant and ongoing investment in technology to improve the homebuying process. Over the past decade, title companies have embraced artificial intelligence (AI), automation, and data analytics. This investment is helping to streamline title searches, improve processing times, and reduce costs. Most importantly, it helps local title professionals focus on the issues that matter most in a real estate transaction, assessing and mitigating the risk that a buyer will take on, protecting their largest asset and wealth generator. Despite inflation, the industry's investment in technology helped lead to a 5% decrease in the cost of title insurance coverage from 2018-2023.<sup>2</sup> This cost savings is even higher when indexed to inflation. The industry did this without sacrificing critical protections for Americans or placing more risk on homebuyers and the place they call home.

According to a recent industry survey, 90% of title insurance professionals are already utilizing some form of artificial intelligence.<sup>3</sup> For example, many companies utilize search engines to allow for faster identification of potential title issues. This allows title professionals to spend

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<sup>1</sup> ALTA represents over 17,000 title insurers, title agents and attorneys that provide peace of mind to Americans by insuring their property rights and closing their real estate transactions. Our members range from one-county operations to large national title insurers in the United States, of which more than 90% are small businesses. The mission of ALTA is to improve the skills and knowledge of providers in the real property transaction, effectively advocate member concerns, and standardize products for industry use.

<sup>2</sup> Based on ALTA analysis of National Association of Insurance Commissioners (NAIC) annual financial statements filed with state insurance commissioners. Available at <https://www.alta.org/business-operations/research-initiatives-and-resources/industry-financial-data/>.

<sup>3</sup> Qualia, *State of AI in Title & Escrow: Special Report*, 2024.

their valuable time identifying issues that cannot be found in the land records. For example, companies are incorporating generative AI into their operations to automate outreach to obtain things like homeowners' association (HOA) documents and mortgage payoffs that would otherwise require significant manual labor. The industry is also utilizing other technologies like remote online notarization (RON) to help streamline the homebuying process and identity verification systems to help prevent fraud. These investments lead to real benefits as real estate closings become faster, safer, and less expensive.

Even with these advancements, the work of local title agents remains critical to each transaction. Many of the 3,600 recording jurisdictions across the United States have significant amounts of records that have not been digitized and are not available electronically. Additionally, many of the critical records needed to obtain clear title come from the over 360,000 community associations, or the thousands of local taxing jurisdictions, water districts or court records. All these records are kept separately. While AI can be helpful, only trained title professionals can interpret these documents, pay off outstanding debts, and obtain documentation to ensure the property is legally transferable. On average, expert title professionals spend more than 20 hours per transaction resolving the complexities associated with these issues before closing.<sup>4</sup> This curative work is essential and mitigates hundreds of billions of dollars in real estate transaction risk annually.<sup>5</sup>

Risk exists in all real estate transactions, whether purchases or refinances, and cannot be fully eliminated through automation. While we embrace innovation and remain committed to expanding the use of technology to improve the real estate closing process, we must ensure that American homebuyers are protected against unforeseen losses. Title insurance and the work of title professionals across the country provide that protection.

Thank you for your attention to this important issue and for your continued leadership in supporting a stable and secure real estate market. The title insurance industry stands ready to work with Congress to support efforts that continue to protect consumers and advance the American Dream of homeownership.

Sincerely,

A handwritten signature in blue ink, appearing to read "Chris Morton".

Chris Morton  
Chief Executive Officer  
American Land Title Association

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<sup>4</sup> According to a 2024 study by the American Land Title Association and ndp | analytics, title professionals spend an average of 22 hours resolving issues before closing. For nearly 36% of transactions, that time increases to 45 hours due to added complexity. See *American Land Title Association and ndp | analytics, More Than Pushing a Button: Estimating the Time and Complexity of Clearing Title*, May 2024, <https://www.alta.org/media/pdf/240506-ALTA-Title-Insurance-Curative-Work-Study-Report.pdf>.

<sup>5</sup> First American, *The Risk of Not Curating Property Ownership Records*, Sept. 2024, <https://cdn.firstam.com/files/First-American-whitepaper-risk-of-not-curating-property-ownership-records-sept-2024.pdf>.