



# Economic contribution of land title insurance and settlement services companies – United States

U.S. title and settlement companies employed 155,000 workers earning \$13B in wages and benefits and generating \$30B of GDP in the United States in 2022.

## Overview of land title and settlement companies

The industry includes:

- ▶ Title companies
- ▶ Title insurers
- ▶ Abstract companies
- ▶ Real estate settlement companies

Title and settlement companies:

- ▶ Research ownership of real property
- ▶ Issue insurance against title-related losses and disputes
- ▶ Facilitate property settlement and mortgage closing

Title and settlement companies help collect **\$3 billion annually** in:

**\$2.4B**

Delinquent federal income taxes each year

**\$600M**

Delinquent property taxes each year

**\$55M**

Unpaid child support each year

## JOBS

**155K**

jobs supported at title and settlement companies

**231K**

jobs supported via purchases of goods and services from suppliers

**174K**

jobs supported by related consumer spending

**560K total jobs supported**

## WAGES AND BENEFITS

**\$13B**

Wages and benefits supported at title and settlement companies

**\$19B**

Wages and benefits supported via purchases of goods and services from suppliers

**\$11B**

Wages and benefits supported by related consumer spending

**\$43B total wages and benefits supported**

## GDP

**\$30B**

GDP supported at title and settlement companies

**\$32B**

GDP supported via purchases of goods and services from suppliers

**\$20B**

GDP supported by related consumer spending

**\$82B total GDP supported**

Note: The estimates presented are based on an input-output model of the US economy and the data and assumptions described in the report. See the full report for more information.

Source: EY Quantitative Economics and Statistics (QUEST); Created by Ernst & Young LLP.

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