

## 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 titlerelated 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

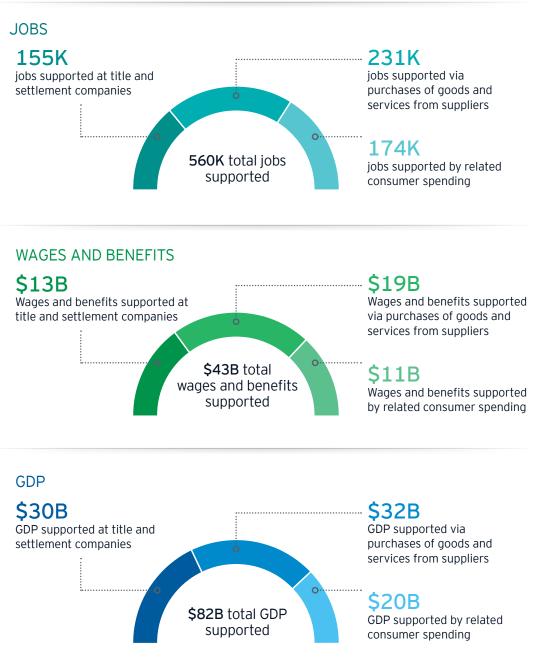
#### \$55M

Unpaid child support each year

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.



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. © 2024 Ernst & Young LLP. All Rights Reserved. 2309-4336772. ED None.