



American Land  
Title Association  
Protect your property rights



# Land Title Insurance & Real Estate Settlement Services

**Title insurance and real estate settlement professionals** provide peace of mind and confidence that every homeowner deserves. The American Land Title Association's more than 6,300 members work with consumers across the country to ensure their property rights are protected.

When property is transferred from one owner to another, there are potential legal problems that can stay attached to the property. As experts in real property law, these professionals fix problems that real estate agents, mortgage lenders, local county recorders, or even blockchain, cannot solve.

Every transaction presents a problem that needs to be resolved before closing. Additionally, one out of three transactions present costly, hidden problems that title insurance professionals identify and resolve. These can include:

- » liens or judgements against the property
- » unpaid taxes, alimony and child support
- » errors in public records
- » illegal deeds
- » forged documents
- » boundary or survey disputes
- » undisclosed heirs
- » fraud

The entire cost of title insurance is covered by a one-time premium, usually around 0.5% of the cost of the property's purchase price. You never pay a deductible or annual premium. Title insurance is regulated by state insurance departments and real estate settlement is regulated by the Consumer Financial Protection Bureau.

The closing process is also typically managed by title or settlement agents, or real estate attorneys depending on the state, to finalize the sale of the property. Broadly, closing includes:

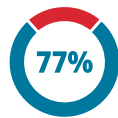
- » proper disbursement of funds to the appropriate parties (called escrow)
- » accurate collection and validation of all necessary signatures on key documents (called notary)
- » prompt recording of the deed to enforce homeowner rights and lien position

## The Industry in Your State

Title and settlement companies operate in every community in each state. Careers in the title insurance industry range from highly specialized real estate attorneys to positions that do not require a college degree. Title and settlement companies solve problems, innovate to improve the consumer experience and collaborate to raise consumer awareness about real estate wire transfer fraud.



Annual mean wages are \$51,180, according to the Bureau of Labor Statistics.



Women comprise 77% of employees in the title and settlement industry.



Most are small, family-owned businesses with an average of 3 employees and just \$156,000 in annual gross revenue.