

ALTA Press Release

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AMERICAN
LAND TITLE
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For Immediate Release

American Land Title Association Submits Introductory Letter to Biden Administration

Washington, D.C., Feb. 24, 2021 — The [American Land Title Association](#) (ALTA), the national trade association of the land title insurance industry, [submitted a letter](#) to President Joe Biden and Vice President Kamala Harris congratulating them on the quick start to the Administration, while also highlighting how the title and settlement industry responded during the COVID-19 crisis and the importance of expanding housing opportunities and affordability.

“We support your efforts to tackle the COVID crisis forcefully, restart the economy by getting small businesses back on their feet with important investments like the Paycheck Protection Program, and face down the unfortunate legacy of discrimination and injustice that still stains our nation,” Diane Tomb, ALTA’s CEO, wrote in the letter. “ALTA is committed to working collaboratively together as you tackle some of the significant challenges facing homebuyers, the housing market and the broader economy, including the growing need for more affordable housing nationwide.”

During the onset of the pandemic, the letter outlined steps title and settlement companies across the country implemented to ensure safe transactions. In addition, ALTA formed the ALTA Good Deeds Foundation, which has already raised nearly \$600,000 in less than half a year.

On the innovation front, the letter detailed how COVID-19 helped result in a 547 percent increase in the use of remote online notarization (RON) during 2020 compared to 2019. This increase is driven by the demand for socially distanced closings due to the health crisis and that 29 states have passed permanent laws authorizing the use of RON.

“The push to provide digital closings on a broader scale will continue to grow,” Tomb said. “This is why ALTA continues to champion the bipartisan SECURE Notarization Act to provide safe nationwide rules of the road for this technology.”

Regarding the economy, the letter informed the Administration that the lack of housing inventory continues to drive up home prices, shutting out younger and lower income Americans from homeownership. Tomb said ALTA is eager to work with the Administration and the 117th Congress to find effective ways to address this problem, including through proposals such as a first-time homebuyer tax credit, as well as a strong housing finance system.

“ALTA welcomes the opportunity to develop bipartisan policy solutions that provide even more housing opportunities for all Americans, while ensuring the property rights of every consumer remains protected,” Tomb said.

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About ALTA

The [American Land Title Association](#), founded in 1907, is the national trade association representing the land title insurance industry, which employs more than 120,000 people working in every county in the United States. The majority of ALTA's 6,400 member companies are small businesses.

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