

ALTA Press Release

AMERICAN
LAND TITLE
ASSOCIATION

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For Immediate Release

American Land Title Association Reports Title Premium Volume Increases 21.7 Percent in 2020

Washington, D.C., April 7, 2021—Driven by historic mortgage origination activity, the American Land Title Association (ALTA), the national trade association of the land title insurance industry, reported title insurance premium volume increased 21.7 percent during 2020 when compared with the same period a year ago.

The title insurance industry generated \$19.2 billion in title insurance premiums during 2020 compared to \$15.8 billion during 2019, according to [ALTA's Market Share Analysis](#).

“At the start of the pandemic in early 2020, it was very a very uncertain time, with few in the industry clear on what the road ahead looked like for the industry and those we serve. As the year progressed, however, the purchase market remained robust alongside strong refinance activity overall, generating significant title insurance premium volume,” said Diane Tomb, ALTA’s chief executive officer. “We do not expect 2021 will have the same level of refinance activity, but the residential purchase market appears to be holding steady. The true test of whether 2020 volume represents a unique event will be whether the historically low inventory of homes for sale continues into the summer.”

In terms of market share, the Fidelity Family of title insurance underwriters captured 32.9 percent of the market, followed by the First American Family (23.3 percent), the Old Republic Family (15.0 percent) and the Stewart Family (9.6 percent). Independent title insurance underwriters comprised 19.2 percent of the market.

Overall, total operating income for the industry was up 17.60 percent, operating expenses were up 17.01 percent, and loss and loss adjustment expenses were down 7.89 percent. In 2020, the industry paid more than \$469 million in claims.

“Title insurance professionals worked tirelessly to innovate and serve the needs of their communities, keep the real estate market moving and supporting the overall economy throughout the COVID-19 pandemic as essential businesses,” Tomb said. “I am very proud to work in an industry full of people who are willing to roll up their sleeves, dive in and get the job done, with a relentless focus on their customers.”

[Click here](#) for more market share data. ALTA expects to release Q1 2021 market data around June 1.

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[About ALTA](#)

The [American Land Title Association](#), founded in 1907, is a national trade association representing more than 6,400 title insurance companies, title and settlement agents, independent abstracters, title searchers, and real estate attorneys. ALTA members conduct title searches, examinations, closings, and issue title insurance that protects real property owners and mortgage lenders against losses from defects in titles.