

# ALTA Press Release

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AMERICAN  
LAND TITLE  
ASSOCIATION



**For Immediate Release**

## American Land Title Association Reports Title Insurance Premium Volume Up 6.5 Percent in 2019

**Washington, D.C., April 23, 2020** — The [American Land Title Association](#) (ALTA), the national trade association of the land title insurance industry, reported the title insurance industry generated \$15.81 billion in title insurance premiums during 2019 compared with \$14.84 billion during 2018, according to [ALTA's Market Share Analysis](#).

“As expected, 2019 closed out very strong,” said Diane Tomb, ALTA’s chief executive officer. “Net income for 2019 was \$1.29 billion, the highest annual net income we’ve seen in the last 18 years. On the state level, 46 states including Washington, D.C., showed written premium volume increasing year over year. The title insurance industry continues to serve the needs of its customers and protect property rights.”

From largest to smallest, the top five states in 2019 were:

1. Texas, up 3.4 percent
2. California, up 9.5 percent
3. Florida, up 7.1 percent
4. New York, up 4.1 percent
5. Pennsylvania, up 8.1 percent

In terms of market share, the Fidelity Family of title insurance underwriters captured 33.22 percent of the market, followed by the First American Family (25.8 percent), the Old Republic Family (15.37 percent) and the Stewart Family (10.62 percent). Independent title insurance underwriters comprised 14.99 percent of the market.

Overall, total operating income for the industry was up 16.3 percent, operating expenses were up 17.4 percent, and loss and loss adjustment expenses were down 5.3 percent. The industry paid \$544 million in claims in 2019. This was up slightly from \$535 million in claims paid in 2018.

“In 2019, the title insurance industry remained in strong financial position with total assets over \$10.6 billion, including \$9.8 billion in cash and invested assets,” Tomb said. “Additionally, statutory surplus is at almost \$5 billion and statutory reserves are strong at more than \$4.7 billion.”

“While we are not sure how long the COVID-19 pandemic will last, our member companies have quickly modified business practices and implemented business continuity plans to ensure safe real estate and mortgage closings,” she continued. “Many companies also are using digital and technology solutions to make it possible for families to close on a home or refinance their mortgage. The title insurance industry will continue to serve the needs of its customers and protect property rights.”

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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.