

# ALTA Press Release

---

**Contact:** Megan Hernandez  
**Office:** 202-261-0315  
**Email:** [mhernandez@alta.org](mailto:mhernandez@alta.org)

## For Immediate Release

### ALTA Reports Q1 2022 Title Premium Volume

**Washington, D.C., June 17, 2022** — The title insurance industry generated \$5.89 billion in title insurance premiums during the first quarter of 2022 compared to \$5.68 billion during the same period a year ago, according to [the American Land Title Association's \(ALTA's\) latest Market Share Analysis](#).

“A strong purchase market and continued home appreciation helped offset ongoing contraction in refinance volume to help drive the 3.6% premium volume increase compared to the first quarter of 2021,” said ALTA CEO Diane Tomb. “While substantially higher mortgage rates will constrain the housing market, title professionals will continue to facilitate the safe and secure transfer of real estate, and they remain dedicated to helping all consumers achieve the American Dream and sustain homeownership.”

Total operating income also was up 3.6%, while operating expenses were up 40.0%, and loss and loss adjustment expenses were up 13.8%. This resulted in net operating income of \$508.1 million, compared to \$489.9 million for the first quarter of 2021. The industry paid \$132.7 million in claims during the first three months of 2021. This is up from \$107.1 million during the same period a year ago.

“The title industry employs nearly 145,000 people and it’s these skilled professionals who protect homeowners and lenders from problems that could arise if not for the work they do in advance of closings—problems that could be detrimental to a homeowner’s credit and lender’s investment,” Tomb said. “The surge in interest rates will impact housing affordability as prospective monthly payments on a typical new mortgage will climb dramatically. While the overall expense to purchase a home has increased significantly the past few years, the cost of title insurance coverage has decreased 7% since 2004. The title industry will continue to innovate and develop products that best serve and protect its customers.”

#### Top 10 Individual Underwriters by Market Share

- First American Title Insurance Co., 21.5%
- Old Republic National Title Insurance Co., 15.2%
- Fidelity National Title Insurance Co., 14.0%
- Chicago Title Insurance Co., 13.4%
- Stewart Title Guaranty Co., 8.9%
- Westcor Land Title Insurance Co., 5.3%
- WFG National Title Insurance Co., 2.7%
- Title Resources Guaranty Co., 2.3%
- Doma Title Insurance Co., 1.7%
- First National Title Insurance Co., 1.1%

#### Top 5 States

- Texas: \$896,225,264, +30.6%
- Florida: \$696,625,101, +22.3%

- California: \$531,026,826, -17.4%
- New York: \$362,720,612, +15.9%
- Pennsylvania: \$246,758,915, -9.3%

[Click here](#) for more market share data.

###

### **About ALTA**

The [American Land Title Association](#), founded in 1907, is a national trade association representing more than 6,000 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.