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For Immediate Release

ALTA Reports Q1 2023 Title Insurance Premium Volume

Washington, D.C., June 26, 2023 — The title insurance industry generated \$3.37 billion in title insurance premiums during the first quarter of 2023 compared to \$5.94 billion during the same period a year ago, according to the American Land Title Association's (ALTA's) latest [Market Share Analysis](#).

Total operating income was down 71.6% during the first quarter of 2023 compared with Q1 2022. Despite the decrease in net income, the title insurance industry continued its strong financial position. Total assets were almost \$11.7 billion, while the statutory surplus was at \$5.2 billion and statutory reserves were \$5.9 billion.

The industry paid \$162.7 million in claims during the first three months of 2023. This is up from \$132.5 during the same period a year ago.

"Results of this quarter's market share analysis reflect the continuing contraction of the housing market, which remains impacted by higher interest rates, lack of supply and existing homeowners staying put," said Diane Tomb, ALTA's chief executive officer. "During any market condition, title insurance is the best option to protect property rights. Title professionals strive to deliver efficient and secure real estate transactions and provide exceptional customer service to all consumers looking to purchase a home or refinance a mortgage."

Top 10 Individual Underwriters by Market Share

- First American Title Insurance Co., 23.0%
- Old Republic National Title Insurance Co., 15.5%
- Fidelity National Title Insurance Co., 12.7%
- Chicago Title Insurance Co., 12.4%
- Stewart Title Guaranty Co., 9.6%
- Westcor Land Title Insurance Co., 3.7%
- Commonwealth Land Title Insurance Co., 3.3%
- Title Resources Guaranty Co., 2.9%
- WFG National Title Insurance Co., 2.5%
- Doma Title Insurance Co., 2.0%
- First American Title Guaranty Co., 1.9%

Top 5 States

- Texas: \$522,896,481, -41.7%
- Florida: \$421,697,958, -39.5%
- California: \$283,768,919, -49.3%
- New York: \$213,156,771, -41.2%
- Pennsylvania: \$133,285,912, -46.9%

[Click here](#) for more market share data. ALTA expects to release Q2 2023 market data around Sept. 1.

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About ALTA

The [American Land Title Association](#), founded in 1907, is a national trade association representing more than 6,500 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.