

# ALTA Press Release

---

AMERICAN  
LAND TITLE  
ASSOCIATION

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



**For Immediate Release**

## **American Land Title Association Statement on Trump Administration's Plans for Housing Finance Reform**

**Washington, D.C., Sept. 5, 2019**—The [American Land Title Association](#) (ALTA), the national trade association of the land title insurance industry, issued the following statement in response a proposal released by the U.S. Department of the Treasury to reform the housing finance system. The plan is in response to a presidential memorandum the Trump Administration issued in March 2019, directing the Treasury to develop a plan for administrative and legislative reform for the U.S. housing finance system.

“The American Land Title Association commends the U.S. Department of the Treasury and Secretary Steven T. Mnuchin for developing a plan for meaningful, comprehensive housing finance reform,” said Diane Tomb, ALTA’s chief executive officer. “We are encouraged to see that the plan acknowledges the need to have sound underwriting standards to prevent any future taxpayer bailout and minimize risks to financial stability.”

“Title insurance offers trust in the legal documents that transfers ownership. Without the documentation of the transfer of property, there would be no credit market. Our formal and reliable property records system is the bedrock of ownership in the United States and allows consumers to build wealth. Consumers and investors benefit from these strict underwriting requirements today, and Congress should make sure these underwriting standards stay strong.”

“We look forward to continuing to work with the Administration and Congress of achieving successful housing finance reform that provides affordable housing for people across America, recognizes the strength of our legal system and protects consumers’ property rights.”

###

### **About ALTA**

The [American Land Title Association](#), founded in 1907, is a national trade association representing more than 6,300 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.