

ALTA Press Release

AMERICAN
LAND TITLE
ASSOCIATION

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For Immediate Release

ALTA Statement on FHFA Director Mel Watt Testimony

Washington, D.C., November 19, 2014 — The [American Land Title Association](#) (ALTA), the national trade association of the land title insurance industry, released the following statement today from president Diane Evans NTP in response to Federal Housing Finance Agency Director Mel Watt’s testimony before the Senate Banking Committee:

“Stability, growth and affordability in the mortgage market are paramount to the continued recovery of the housing market and our overall economy,” said ALTA President Diane Evans NTP. “I am pleased that Director Watt addressed the Senate Banking Committee today to discuss these important issues. I believe Congress has a real opportunity to find consensus on housing finance reform in 2015. The housing market is suffering from low demand right now and that is due in part to a lack of consumer confidence in homeownership.”

“Congress should come together and pass a long-term resolution to ease the uncertainty for consumers, bring demand back into the housing market and continue our economic recovery. That’s the real victory for Republicans and Democrats next year. ALTA looks forward to working with Congress, Director Watt and other housing industry leaders to find a bipartisan solution to housing finance reform.”

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About ALTA

The [American Land Title Association](#), founded in 1907, is the national trade association representing nearly 5,400 title insurance companies, title and settlement agents, independent abstracters, title searchers, and real estate attorneys. With offices throughout the United States, 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.

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