

ALTA Press Release

Contact: Wayne Stanley
Office: 202-261-2932
Cell: 765-432-7094
Email: wstanley@alta.org

For Immediate Release

AMERICAN
LAND TITLE
ASSOCIATION



American Land Title Association Reports Title Insurance Industry Generates \$3 Billion in Premiums during Q3 2014

Washington, D.C., December 5, 2014 — The [American Land Title Association](#) (ALTA), the national trade association of the land title insurance industry, reported title insurance premium volume decreased 10.8 percent during the third quarter of 2014 when compared to the same period a year ago.

The [title insurance industry generated](#) \$3 billion in title insurance premiums during the third quarter of 2014 compared to \$3.4 billion during the third quarter of 2013. Additionally, the title insurance industry posted a net operating gain of \$231.6 million for the third quarter of 2014. This is the highest quarterly gain since the third quarter of 2006.

“With the purchase market struggling to gain traction due to weak demand and a continued decline in refinance activity, title insurance premiums dropped again this quarter,” said Michelle Korsmo, ALTA’s chief executive officer. “Despite a decrease in written title insurance premiums, the industry continues to be in a strong financial position posting more than \$200 million in net income this quarter. Additionally, the industry has admitted assets of \$8.7 billion, including more than \$7.8 billion in cash and invested assets.”

“Title insurance companies continue to financially protect the interests of homebuyers through a process that provides Americans peace of mind in one of their most significant investments – their homes,” Korsmo continued.

By the Numbers:

- ❖ States Generating Most Title Insurance Premiums in [Q3 2014](#) Compared to Q3 2013:
 - Texas (\$451 million, down 5.7 percent from Q3 2013)
 - California (\$373 million, down 9.7 percent)
 - Florida (\$295 million, down 5.9 percent)
 - New York (\$252 million, down 2.2 percent) and
 - Pennsylvania (\$114 million, down 24.9 percent)

- ❖ Market Share Among Title Insurance Family/Company:
 - Fidelity Family (32.8 percent)
 - First American Family (27.6 percent)
 - Old Republic Family (14.8 percent)
 - Stewart Family (12.6 percent)
 - Independent Underwriters (12.2 percent)

ALTA expects to release its fourth-quarter and full-year 2014 Market Share Analysis around March 15, 2015.

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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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