

ALTA Press Release

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**AMERICAN
LAND TITLE
ASSOCIATION**



For Immediate Release

American Land Title Association Reports 16% Dip in Title Insurance Premiums

Washington, D.C., May 30, 2014 — The [American Land Title Association](http://www.alta.org) (ALTA), the national trade association of the land title insurance industry, reported title insurance premium volume declined 16 percent during the first quarter of 2014 when compared to the same period a year ago.

The title insurance industry generated \$2.4 billion in title insurance premiums during the first quarter of 2014 compared to \$2.9 billion during the first quarter of 2013.

“The first quarter, traditionally slow for real estate, and was even more so during the first three months of 2014 due to the harsh winter,” said Michelle Korsmo, ALTA’s chief executive officer. “Through disciplined expense management, the land title insurance industry posted almost \$100 million in net income despite the expected seasonal dip in premium written. The industry remains in a strong financial position and has admitted assets of \$8.5 billion, including more than \$7.6 billion in cash and invested assets.”

A FEW STATISTICS:

- ❖ States Generating Most Title Insurance Premiums in Q1 2014 Compared to Q1 2013:
 - Texas (\$361 million, up 3.7 percent from Q1 2013)
 - California (\$279 million, down 25.9 percent)
 - Florida (\$231 million, down 2.0 percent)
 - New York (\$216 million, down 2.4 percent) and
 - Pennsylvania (\$92 million, down 33.6 percent)

- ❖ Market Share Among Title Insurance Family/Company:
 - Fidelity Family (31 percent)
 - First American Family (28 percent)
 - Old Republic Family (15 percent)
 - Stewart Family (13 percent)
 - Independent Underwriters (12 percent)

ALTA expects to release its second-quarter 2014 Market Share Analysis around September 1.

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About ALTA

The [American Land Title Association](#), founded in 1907, is a national trade association representing more than 5,000 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.