

ALTA Press Release

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AMERICAN
LAND TITLE
ASSOCIATION



For Immediate Release

American Land Title Association Reports Title Premium Volume Up 2.5 Percent Through Three Quarters

Washington, D.C., Dec. 11, 2019—The American Land Title Association (ALTA), the national trade association of the land title insurance industry, reported the title insurance industry generated \$11.32 billion in title insurance premiums during the first three quarters of 2019 compared to \$11.04 billion during the same period in 2018, according to [third-quarter market share data](#).

“Title insurance premium volume is dependent on real estate sales and mortgage-refinancing activity,” said Diane Tomb, ALTA’s chief executive officer. “We expect 2019 to close out strong with continued refinance activity and commercial business, while residential transactions remain steady. On a state-by-state basis, 47 states, plus the District of Columbia, showed third-quarter 2019 written premiums increasing from third-quarter 2018.”

In terms of marketshare, the Fidelity Family of title insurance underwriters captured 34.1 percent of the market, followed by the First American Family (25.2 percent), the Old Republic Family (15.1 percent) and the Stewart Family (10.0 percent). Independent title insurance underwriters comprised 15.6 percent of the market.

Overall, total operating income for the industry was up 9.5 percent, operating expenses were up 8.1 percent, and loss and loss adjustment expenses were down 4.1 percent. Through the first three quarters of 2019, the industry has paid more than \$409 million in claims.

“The title insurance industry remains in strong financial position with total assets over \$10.3 billion, including \$9.4 billion in cash and invested assets,” Tomb said. “Additionally, statutory surplus is over \$4.8 billion and statutory reserves are strong at over \$4.6 billion.”

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About ALTA

The [American Land Title Association](#), founded in 1907, is a national trade association representing more than 6,400 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.