

# ALTA NEWS

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## For Immediate Release

### American Land Title Association Honors Senator Hagan and Representative Biggert With ‘Protecting the American Dream Award’

**Washington, D.C., May 7, 2012** — The [American Land Title Association](#) (ALTA) announced today it will honor Senator Kay Hagan (D-NC) and Representative Judy Biggert (R-IL-13) with the first “Protecting the American Dream Award” for promoting homeownership, protecting property rights and understanding the value of title insurance.

“Senator Hagan and Representative Biggert are both advocates for smart, common-sense legislation aimed at supporting a market that provides equal access to all Americans as they pursue the American Dream of homeownership,” said Chris Abbinante, president of ALTA. “We thank them for recognizing the vital functions title insurance professionals provide to the home buying process and for their leadership on Capitol Hill.”

Serving in the Senate since 2009, Hagan is a member of the Senate Banking, Housing and Urban Affairs Committee and has been a leader in ensuring families have access to safe and affordable mortgages, which is critical to putting our housing market back on solid ground. She worked with her colleagues on both sides of the aisle to include a bipartisan provision in the Dodd-Frank law to ensure that the new qualified residential mortgage (QRM) regulations would not restrict the availability of credit to well-qualified homeowners. Hagan recognizes the value of title insurance and understands that sometimes conflicting interests need to be equitably resolved with regard to foreclosures so that policymakers help homeowners, while at the same time protect property rights.

“I am honored to receive the Protecting the American Dream Award,” Senator Hagan said. “I want to thank ALTA and its members for this award and for the important role they play in our housing finance system. As a member of the Senate Banking Committee, one of my top priorities is to ensure that we have a robust and stable housing finance system that protects the rights of consumers and lenders and provides borrowers with access to affordable mortgages.”

First elected to Congress in 1998, Biggert serves as the chair of the House Financial Services Subcommittee on Insurance, Housing and Community Opportunity and is a member of the subcommittee on Capital Markets and Government Sponsored Enterprises. She has led efforts to restore stability to the housing market, tackle mortgage fraud and fund housing counseling efforts that reach out to troubled homeowners. During the 112<sup>th</sup> Congress, she authored legislation to reauthorize the National Flood Insurance Program for five years. A former real estate attorney, Biggert said during a 2011 committee hearing that “not having an Owner’s (Title Insurance) Policy is a scary thing.”

“For American families, homeownership is about more than real estate,” Representative Biggert said. “It’s about security, stability and financial peace-of-mind. To keep those goals in reach, we must ensure that federal policies protect against fraud, preserve consumer choice, and allow mortgage professionals to better serve their clients. Title agents and underwriters help to facilitate home purchases every day, and I appreciate their support and input as we work to strengthen the American Dream for our kids and grandkids.”

#### **About ALTA**

The [American Land Title Association](#), founded in 1907, is a national trade association representing more than 4,000 title insurance companies, title agents, independent abstracters, title searchers, and 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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