

Contact: Megan Hernandez
Office: 202-261-0315
Email: mhernandez@alta.org

For Immediate Release

Title Insurance Premium Volume Decreased 31% in 2023, ALTA Reports

Washington, D.C., May 1, 2024 — As mortgage originations contracted last year, so did title insurance premium volume. According to the American Land Title Association's ([ALTA's Market Share Analysis](#)), the title insurance industry generated \$15.1 billion in title insurance premiums during 2023, a 31% decrease compared to 2022.

“While the lack of supply and high mortgage rates continue to hinder home sales and refinances, title professionals continue to serve their customers, protecting property rights and supporting their communities,” said Diane Tomb, ALTA’s chief executive officer. “In addition to facilitating closings and safeguarding one of consumers’ largest purchases, title professionals help raise awareness about issues that could threaten homeownership rights, including heirs’ property issues and the predatory practice of filing unfair real estate fee agreements.”

In 2023, the industry paid more than \$638 million in claims. This is up from \$596 million in claims paid in 2022.

Top Companies by Market Share in 2023

1. First American Title Insurance Co., 22.0%
2. Old Republic National Title Insurance Co., 15.2%
3. Fidelity National Title Insurance Co., 13.4%
4. Chicago Title Insurance Co., 13.0%
5. Stewart Title Guaranty Co., 9.2%
6. Westcor Land Title Insurance Co., 3.8%
7. Commonwealth Land Title Insurance Co., 3.4%
8. Title Resources Guaranty Co., 3.1%
9. WFG National Title Insurance Co., 2.5%
10. Doma Title Insurance Co., 2.0%

Top States by Title Premium Volume in 2023

- Texas, \$2.26 billion (-33.2%)
- Florida, \$1.92 billion (-28.8%)
- California, \$1.30 billion (-31.4%)
- New York, \$899.90 million (-34.0%)
- Pennsylvania, \$596.40 million (-33.6%)

[Click here](#) for more market share data.

ALTA expects to release Q1 2024 market data around June 1.

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About ALTA

The [American Land Title Association](#), founded in 1907, is a national trade association representing more than 6,000 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.