

# ALTA Press Release

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AMERICAN  
LAND TITLE  
ASSOCIATION



**For Immediate Release**

## **American Land Title Association Reports Q3 2013 Title Insurance Premiums** *Title Insurance Premiums Rise 14% compared to Q3 2012*

**Washington, D.C., December 3, 2013** — 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 rose 14 percent during the third quarter of 2013 when compared to the same period a year ago.

According to ALTA's 2013 [Third-Quarter Market Share Analysis](#), the title insurance industry generated \$3.4 billion in title insurance premiums during the third quarter of 2013 compared to \$3 billion during the third quarter of 2012.

"The strength and stability of the title insurance industry continues to improve as the housing economy recovery maintains a steady pace," said Michelle Korsmo, ALTA's chief executive officer. "Forty-five states, plus the District of Columbia, saw written premiums increase in the third quarter of 2013 compared to the same period in 2012."

The states generating the most title insurance premiums during the third quarter of 2013 were:

- Texas (\$477.9 million, up 25.1 percent compared to the third quarter of 2012)
- California (\$413.3 million, down 6.2 percent)
- Florida (\$314.2 million, up 29.9 percent)
- New York (257.7 million, up 20.5 percent)
- Pennsylvania (151.7 million, up 16.7 percent)

Nine states experienced a 25 percent or more increase in title insurance premiums during the third quarter of 2013 compared to the same period a year ago:

- South Dakota (up 54.7 percent)
- Delaware (up 37.8 percent)
- Minnesota (up 31.2 percent)
- West Virginia (up 30.3 percent)
- Florida (up 29.9 percent)
- Montana (up 28.9 percent)
- Illinois (up 25.9 percent)
- Texas (up 25.1 percent)
- Utah (up 25.1 percent)

The breakdown of market share was led by the Fidelity Family of title insurance underwriters with 32.2 percent of the market during the third quarter of 2013, while the First American Family captured 26.6 percent, the Old Republic Family recorded 15.2 percent and the Stewart Family garnered 12.8 percent.

Meanwhile, regional underwriters held 13.1 percent of the market during the third quarter of 2013, down from 13.3 percent market share during the same period a year ago.

ALTA expects to release its fourth-quarter and full-year 2013 Market Share Analysis around March 15, 2014.

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### **About ALTA**

The [American Land Title Association](#), founded in 1907, is the national trade association representing nearly 4,800 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.