

ALTA Press Release

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AMERICAN
LAND TITLE
ASSOCIATION



For Immediate Release

American Land Title Association Reports 11.5% Increase in Title Insurance Premiums Written in 2013

Washington, D.C., March 20, 2014 — The [American Land Title Association](#) (ALTA), the national trade association of the land title insurance industry, is pleased to announce an 11.5 percent increase in title insurance premiums written in 2013 according to ALTA's [preliminary 2013 Year-end and Fourth-Quarter Market Share Analysis](#).

The title insurance industry generated \$12.7 billion in title insurance premiums, up 11.5 percent from 2012. During the fourth quarter of 2013, the industry reported \$3 billion in title insurance premiums, down slightly when compared the same quarter the previous year.

“The title insurance industry continued to strengthen over the past year as the housing market maintained its recovery in 2013,” said Michelle Korsmo, ALTA’s chief executive officer. “Overall, 47 states and the District of Columbia reported increases in title insurance premiums written during 2013 when compared to 2012.”

A FEW STATISTICS:

- ❖ States Generating Most Title Insurance Premium in 2013:
 - Texas (\$2 billion, up 19.2 percent from 2012)
 - California (\$2 billion, down 4.5 percent)
 - Florida (\$1 billion, up 25.2 percent)
 - New York (\$991 million, up 20.2 percent) and
 - Pennsylvania (\$567 million, up 12.1 percent)

- ❖ States Reporting Largest Percent Increase from 2012 to 2013:
 - North Dakota (31 percent)
 - West Virginia (28 percent) and
 - Florida (25 percent)

- ❖ During Q4 of 2013, 13 states saw increases in title insurance premium compared to Q4 2012.

- ❖ States with Highest Percent Increase in Q4 2013 Compared to Q4 2012:
 - North Dakota (23 percent)
 - New York (20 percent)
 - South Carolina (17 percent) and
 - Vermont (12 percent)

❖ Market Share:

- Fidelity Family (33 percent)
- First American Family (27 percent)
- Old Republic Family (15 percent)
- Stewart Family (12 percent)
- Independent Underwriters (13 percent)

ALTA expects to release its first-quarter 2014 Market Share Analysis around June 1.

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About ALTA

The [American Land Title Association](#), founded in 1907, is a national trade association representing nearly 4,800 title insurance companies, title agents, independent abstracters, title searchers, and 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.