

ALTA NEWS

**AMERICAN
LAND TITLE
ASSOCIATION**

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Immediate Release

American Land Title Association Announces Membership Surpasses 4,000 to Set New Record

Washington, D.C., Oct. 13, 2011 — The [American Land Title Association](http://www.alta.org) (ALTA), the national trade association representing members of the title insurance industry, reported today during its Annual Convention in Charleston, S.C., that membership has surpassed more than 4,000 member companies to set an all-time record.

“Despite the prolonged economic downturn, professionals in the title insurance industry understand the value of association membership,” said Anne Anastasi, ALTA’s president. “It’s with this increased support from our members that we strengthen the advocacy of the land title insurance industry. If we have learned anything from the foreclosure crisis, it is that title insurance is an important product that protects consumers, investors and lenders. It’s through strong membership that we can promote an industry that legislators, regulators and other policymakers have come to know and respect.”

ALTA boasts a diverse membership base, with the majority of our members being small-sized title agents that rely on the benefits provided by ALTA to succeed in the marketplace.

“ALTA membership has increased more than 90 percent since 2001,” said Jim Stipanovich, chair of ALTA’s Membership Committee. “While attaining record membership is a significant milestone, it should be noted that we are not only attracting new members, we also retain a high percentage of members, illustrating that professionals in the title insurance industry value the advantages of being an ALTA member.”

ALTA advocates on behalf of its members on a variety of issues while looking for ways to assist consumers. Over the past year, ALTA has worked closely with the Consumer Financial Protection Bureau (CFPB) as it attempts to create a single, simpler mortgage disclosure form to help consumers comparison shop. The association also has worked closely with state land title associations to ban private transfer fees.

“We have helped provide model legislation that prevents the spread of private transfer fee covenants, a predatory financial scheme that increases risk for homeowners, lenders, land title professionals and makes the transfer of property more costly,” said Michelle Korsmo, chief executive officer of ALTA. “ALTA is also a proponent of creating a mortgage disclosure that includes accurate itemized estimates of costs allowing consumers to receive a complete view of their transaction. When you go out to dinner, your check doesn’t list a total price, each item is listed giving you a breakdown of what you purchased. Consumers should have the same transparency when they obtain a mortgage.”

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About ALTA

The [American Land Title Association](#), founded in 1907, is the 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.