

ALTA Press Release

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AMERICAN
LAND TITLE
ASSOCIATION



For Immediate Release

American Land Title Association Reports Title Insurance Premium Volume Jumps 27.5 Percent

Washington, D.C., June 25, 2020 — The title insurance industry generated \$3.92 billion in title insurance premiums during the first quarter of 2020 compared to \$3.07 billion during the same period a year ago, according to [ALTA's latest Market Share Analysis](#).

“With title insurance premium volume dependent on mortgage origination volume, all 50 states and the District of Columbia showed first-quarter premiums written increasing 27.5 percent compared to the first quarter of the previous year,” said Diane Tomb, ALTA’s chief executive officer. “While the COVID-19 pandemic has shifted consumer demand in housing, origination volume in the first-quarter continued to hover near historic levels. Coming second-quarter figures will undoubtedly reflect more of the impact of the pandemic on the marketplace, and title and settlement professionals will continue to close these transactions in a safe and efficient manner with a focus on protecting consumers as the top priority.”

Overall, total operating income for the industry was up 26.3 percent, operating expenses were up 25.3 percent, and loss and loss adjustment expenses were up 11.7 percent. Through the first quarter of 2020, the industry has paid more than \$409 million in claims.

“The title insurance industry remains in strong financial position with total assets over \$9.7 billion, including \$8.8 billion in cash and invested assets,” Tomb said. “Additionally, statutory surplus is almost \$4.7 billion and statutory reserves are strong at over \$4.3 billion.”

During the latest quarter, the industry paid \$126.0 million in claims. This is down from \$128.3 million in claims paid during the first quarter of 2019.

Family Market Share (82.2%)

- Fidelity Family, 32.8%
- First American Family, 24.3%
- Old Republic Family, 15.5%
- Stewart Family, 9.5%

Independent Companies (17.8%)

- Westcor Land Title Insurance Co., 5.2%
- WFG National Title Insurance Co., 2.8%
- Title Resources Guaranty Co., 2.2%

- North American Title Insurance Co., 1.8%
- Alliant National Title Insurance Co., 0.9%
- First National Title Insurance Co., 0.9%
- Connecticut Attorneys Title Insurance Co., 0.9%

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About ALTA

The [American Land Title Association](#), founded in 1907, is a national trade association representing more than 6,400 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.