

ALTA Press Release

AMERICAN
LAND TITLE
ASSOCIATION

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For Immediate Release

American Land Title Association Reports \$11 Billion in Title Insurance Premiums Written in 2014

Washington, D.C., March 25, 2015 — The [American Land Title Association](#) (ALTA), the national trade association of the land title insurance industry, released its preliminary [2014 Year-end and Fourth-Quarter Market Share Analysis](#).

The title insurance industry generated \$11.3 billion in title insurance premiums in 2014, down 10.9 percent from 2013. During the fourth quarter of 2014, the industry reported \$3.1 billion in title insurance premiums, up slightly when compared to the same quarter the previous year.

“A prolonged winter, continued decline in refinance activity, combined with less housing market demand due to a lack of consumer confidence resulted in a lower number of title insurance premiums written in 2014,” said Michelle Korsmo, ALTA’s chief executive officer. “Purchasing a home is one of the largest investments a person makes in their lifetime. ALTA members are proud to continue to offer homebuyers peace of mind by providing owner’s title insurance policies that offer financial protection of the home for as long as they own the property. No homeowner wants to inherit any existing debts or legal problems as they receive the keys to their new home.”

By the Numbers:

❖ States Generating Most Title Insurance Premium in 2014:

- Texas (\$1.7 billion, up .5 percent from 2013)
- California (\$1.3 billion, down 13.9 percent)
- Florida (\$1 billion, down 3.7 percent)
- New York (\$975 million, down 1.6 percent) and
- Pennsylvania (\$422 million, down 25.7 percent)

❖ 2014 Year End Market Share:

- Fidelity Family (32 percent)
- First American Family (28 percent)
- Old Republic Family (15 percent)
- Stewart Family (13 percent)
- Independent Underwriters (12 percent)

❖ During Q4 of 2014, 19 states saw increases in title insurance premium compared to Q4 2013.

❖ Top 5 States with Highest Percent Increase in Q4 2014 Compared to Q4 2013:

- Oregon (15 percent)
- Missouri (12 percent)

- Arkansas (10 percent)
- Louisiana (10 percent) and
- Texas (7 percent)

❖ 2014 Q4 Market Share:

- Fidelity Family (32 percent)
- First American Family (28 percent)
- Old Republic Family (15 percent)
- Stewart Family (13 percent)
- Independent Underwriters (12 percent)

ALTA expects to release its first-quarter 2015 Market Share Analysis around June 1.

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About ALTA

The [American Land Title Association](#), founded in 1907, is the national trade association representing nearly 5,400 title insurance companies, title and settlement agents, independent abstracters, title searchers, and real estate 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.

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