

Texas Department of Insurance

# 2023 Title Rate Report

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October 2023



**2023 Title Rate Report**  
by the  
**Texas Department of Insurance**  
Submitted October 2023

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This document is available online at <https://www.tdi.texas.gov/rules/2023/exrules.html>.

## Summary of findings

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Staff in the Property and Casualty Actuarial Office performed an actuarial analysis of title experience, which shows that Texas title basic premium rates should be reduced.

The actuarial analysis uses methodology consistent with the ratemaking methodology used in the two most recent Texas title rate hearings addressing Texas title insurance basic premium rates.

Staff produced a range of indications by reviewing experience from 2012 through 2021. For example, the 10-year period produced an indicated rate change of -12.3%, and the 20-year period produced an indicated rate change of -4.9%.

### Texas title experience rate indications summary

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Component	5-Year (2017–2021)	10-Year (2012–2021)	15-Year (2007–2021)	20-Year (2002–2021)
(1) Loss and loss adjustment expense ratio	1.7%	1.9%	2.3%	2.5%
(2) Expense ratio	73.7%	75.3%	78.3%	81.3%
(3) Catastrophe loss provision	1.0%	1.0%	1.0%	1.0%
(4) Total	76.3%	78.1%	81.6%	84.8%
(5) Profit provision	10.9%	10.9%	10.9%	10.9%
(6) Indicated rate change	-14.3%	-12.3%	-8.4%	-4.9%

## Statutory authority for title rates

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The following subsections of [Texas Insurance Code Chapter 2703](#) address title rates:

- [Section 2703.151](#) requires that the commissioner fix and promulgate the premium rates to be charged by a title insurance company or by a title insurance agent for title insurance policies or for other forms prescribed or approved by the commissioner.
- [Section 2703.152](#) requires that title premium rates be reasonable to the public and nonconfiscatory to title insurance companies and title insurance agents. When fixing the rates, the Commissioner must consider all relevant income and expenses of title insurance companies and title insurance agents attributable to engaging in the business of title insurance in Texas.
- [Section 2703.153](#) requires all Texas title insurance underwriters and agents to submit the information necessary for fixing the rates, as prescribed by TDI. TDI collects this information by annually issuing two data calls—one for title underwriters and one for title agents.
- [Section 2703.206](#) stipulates that at any time, the commissioner may order a public hearing to consider adoption of premium rates and other matters relating to regulating the business of title insurance as the commissioner determines necessary or proper.

## Data

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In accordance with the statutes cited above, TDI annually collects Texas title industry experience. The data is collected from approximately 30 underwriters and more than 700 agents. The information is compiled and published annually in these two reports on [TDI's website](#).

- Texas Title Insurance Industry Experience Report Compilation
- Texas Title Insurance Agent Experience Report Compilation

These "experience reports" are the primary source of information used to develop title rate indications. TDI reviews the data in these reports for reasonableness but does not audit the data.

## Title rate and premium history

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Texas law requires the commissioner to set title rates. Rates have declined over the years except for an increase in 2013.

### Table title

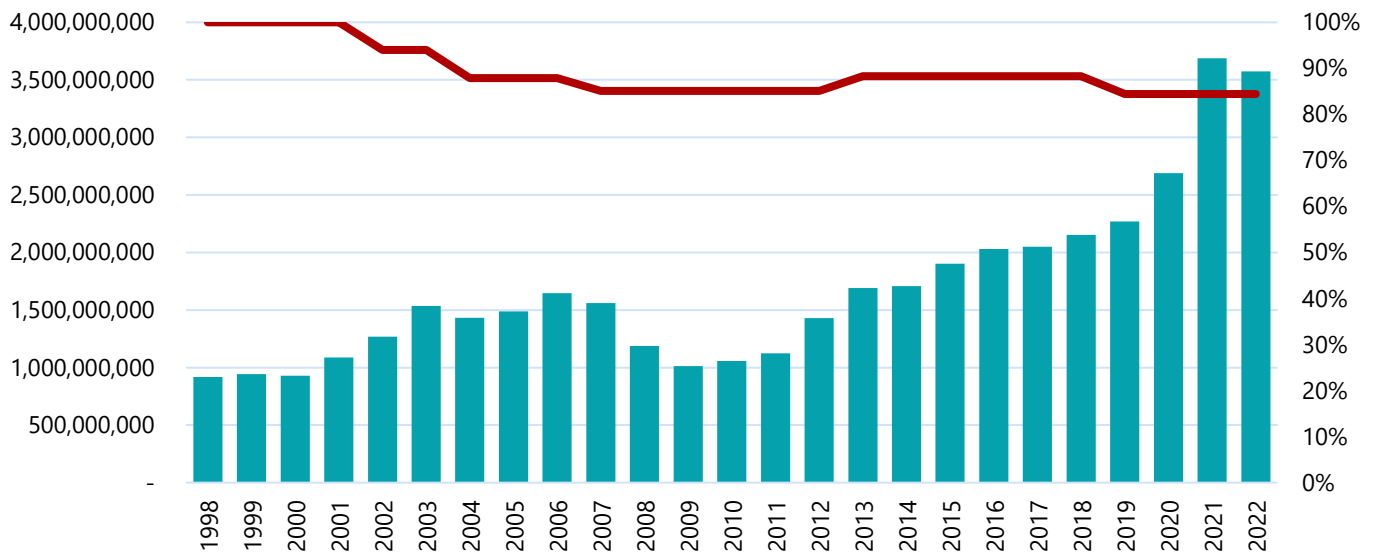
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Effective date of basic rates	Percent change in basic rates
8/1/1998	-3.0%
11/1/2002	-6.0%
7/1/2004	-6.5%
2/1/2007	-3.2%
5/1/2013	3.8%
9/1/2019	-4.4%

From 2006 to 2009, the industry experienced a decline in premium due to the subprime mortgage crisis, from a high of \$1.65 billion in premium to a low of \$1.01 billion. The industry began to recover in 2010. From 2013 to 2019, the industry continued growing, setting new premium records every year, reaching \$2.27 billion in 2019.

The pandemic fostered increased home prices and sales, high property values, and high demand for re-financing of homes. Since title premiums vary with property values and home sales, the industry saw significant growth during this time, jumping to \$2.69 billion in 2020 and \$3.69 billion in 2021, and down slightly in 2022, to \$3.57 billion.

## Annual Texas title premium



Year	Premium	Basic rate index	Year	Premium	Basic rate index
1998	\$ 919,549,495	100%	2011	\$ 1,123,156,521	85%
1999	944,059,272	100%	2012	1,429,904,345	85%
2000	928,271,781	100%	2013	1,690,315,410	88%
2001	1,088,158,258	100%	2014	1,708,706,132	88%
2002	1,267,499,201	94%	2015	1,902,011,015	88%
2003	1,535,651,202	94%	2016	2,024,060,761	88%
2004	1,432,520,476	88%	2017	2,050,197,612	88%
2005	1,489,421,947	88%	2018	2,153,058,063	88%
2006	1,645,473,245	88%	2019	2,268,426,679	84%
2007	1,561,206,017	85%	2020	2,689,247,689	84%
2008	1,186,600,336	85%	2021	3,687,118,038	84%
2009	1,013,798,824	85%	2022	3,574,768,181	84%
2010	1,057,770,573	85%			

Source: Title experience reports through 2021 and NAIC annual statements for 2022.

## Background

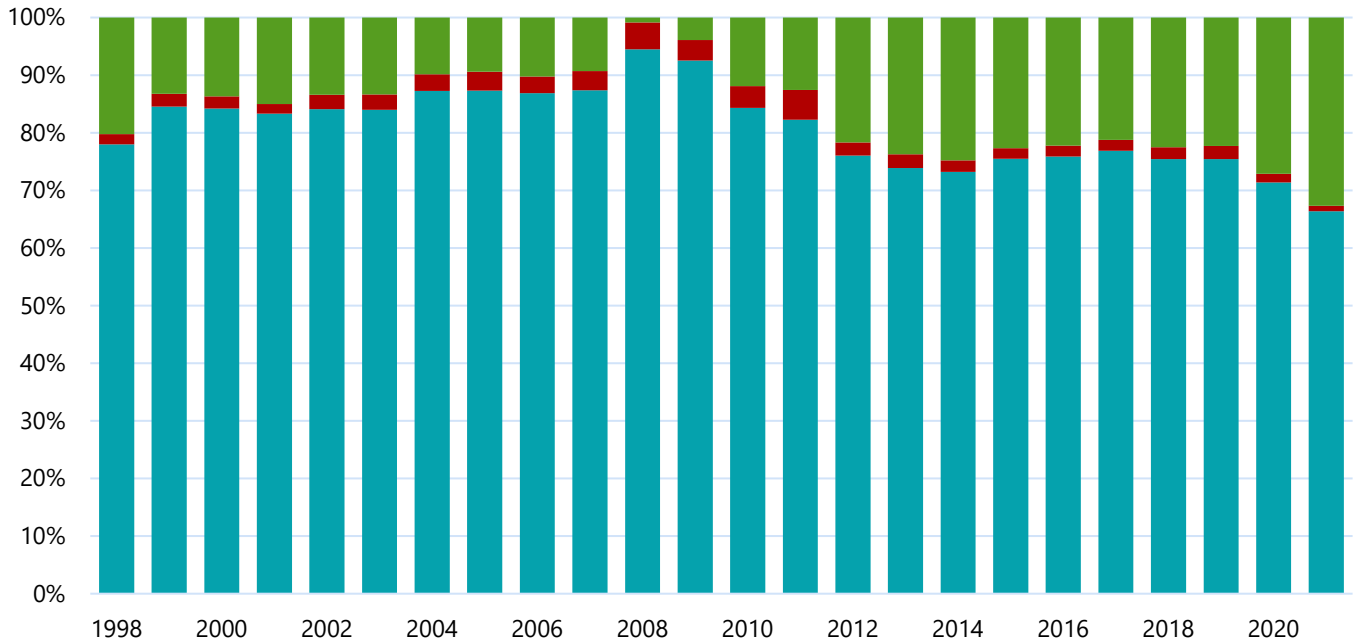
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Compared to most lines of insurance, losses for title insurance are very low. The bulk of the premium covers non-loss-related expenses. Because of this, the focus in title ratemaking is mostly on expenses, as well as the profit provision.

The key component of rates, the expense ratio, has declined from a high of 94% in 2008 to its lowest point since 1998, of 66% in 2021. The loss and loss adjustment expense (LAE) ratio was consistently low, while profit reached its highest point since 1998, of 33% in 2021.



## Texas title premium components



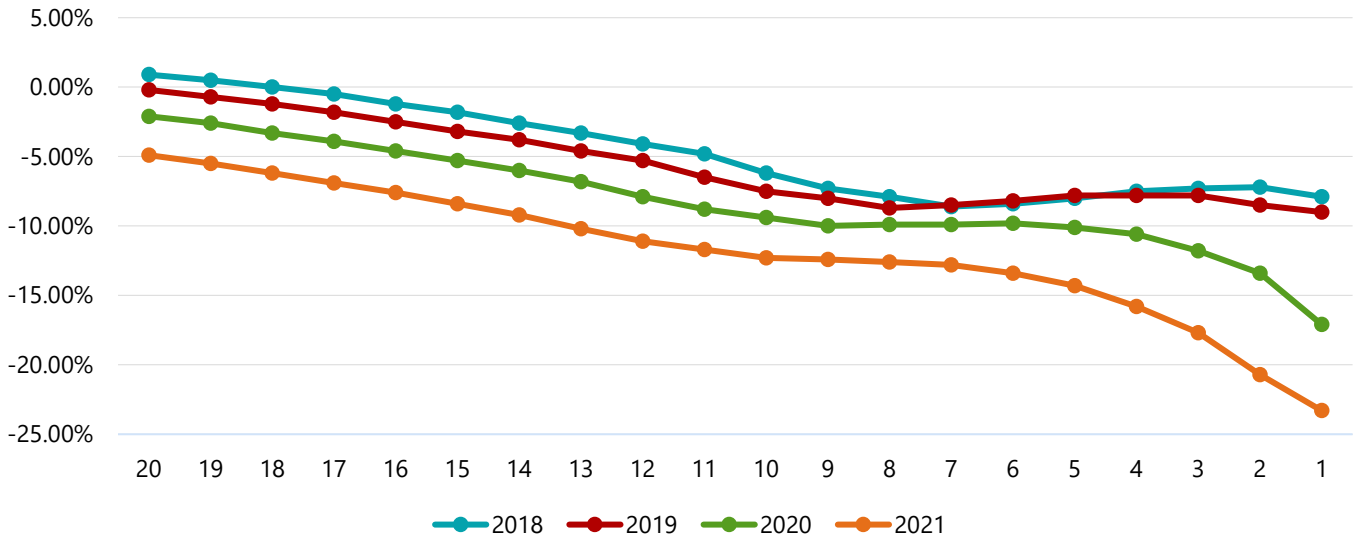
Year	Expense ratio	Loss and LAE ratio	Profit ratio	Year	Expense ratio	Loss and LAE ratio	Profit ratio
1998	78%	2%	20%	2010	84%	4%	12%
1999	85%	2%	13%	2011	82%	5%	13%
2000	84%	2%	14%	2012	76%	2%	22%
2001	83%	2%	15%	2013	74%	2%	24%
2002	84%	2%	13%	2014	73%	2%	25%
2003	84%	3%	13%	2015	75%	2%	23%
2004	87%	3%	10%	2016	76%	2%	22%
2005	87%	3%	9%	2017	77%	2%	21%
2006	87%	3%	10%	2018	75%	2%	23%
2007	87%	3%	9%	2019	75%	2%	22%
2008	94%	5%	1%	2020	71%	1%	27%
2009	93%	4%	4%	2021	66%	1%	33%

# Analysis

## Results

Title ratemaking is sensitive to the experience period used in the rate analysis. For example, using 10 years of data ending December 31, 2021, the analysis shows that rates could be reduced by 12.3%, while using five years of data ending December 31, 2021, the analysis shows the rates can be reduced by 14.3%

### Texas title indicated rate change



Years	2018	2019	2020	2021
20	0.9%	-0.3%	-2.1%	-4.9%
19	0.5%	-0.7%	-2.6%	-5.5%
18	0.0%	-1.2%	-3.3%	-6.2%
17	-0.5%	-1.9%	-3.9%	-6.9%
16	-1.2%	-2.5%	-4.6%	-7.6%
15	-1.9%	-3.2%	-5.3%	-8.4%
14	-2.6%	-3.9%	-6.1%	-9.2%
13	-3.3%	-4.6%	-6.8%	-10.3%
12	-4.1%	-5.3%	-7.9%	-11.1%
11	-4.8%	-6.5%	-8.8%	-11.7%

Years	2018	2019	2020	2021
10	-6.2%	-7.5%	-9.4%	-12.3%
9	-7.3%	-8.1%	-10.0%	-12.5%
8	-7.9%	-8.7%	-10.0%	-12.7%
7	-8.6%	-8.5%	-9.9%	-12.9%
6	-8.4%	-8.2%	-9.8%	-13.5%
5	-8.1%	-7.9%	-10.1%	-14.3%
4	-7.5%	-7.8%	-10.6%	-15.8%
3	-7.3%	-7.8%	-11.8%	-17.7%
2	-7.2%	-8.5%	-13.5%	-20.7%
1	-7.9%	-9.0%	-17.1%	-23.3%

## Methodology

The components of title ratemaking include provisions for loss and LAE, expenses, catastrophe losses, and profit.

The formula for the rate indication is:

$$[(\text{Loss ratio} + \text{Expense ratio} + \text{Catastrophe loss provision}) / (1 - \text{Profit provision})] - 1$$

where:

$$\text{Loss ratio} = (\text{Losses and LAE}) / \text{Premium}$$

$$\text{Expense ratio} = \text{Expenses} / \text{Premium}$$

$$\text{Underwriting profit provision} = \text{Profit} / \text{Premium}$$

TDI used the experience reports to compile historical losses, expenses, and premiums.

Losses and LAE are taken directly from the experience reports with no adjustments since they are reported at their projected ultimate value. Expenses are adjusted as described below.

Premium is adjusted and on-leveled using the parallelogram method. Premium adjustments are also described below.

The loss ratio is the premium-weighted average of the annual loss ratios over the selected experience period. Similarly, the expense ratio is the premium-weighted average of the annual expense ratios over the selected experience period.

For example, as shown in Exhibit 1, using 10 years of historical data, the loss ratio is 1.85% and the expense ratio is 75.27%. Using 15 years, the loss ratio is 2.34% and the expense ratio is 78.26%.

The loss and expense ratios are the only components that vary with the selected experience period. The remaining components—catastrophe losses and profit—are static, as addressed below.

## Adjustments

Determining rates for title policies requires identifying the revenue and expenses reported in the experience reports that are related to issuing a title policy. This is done by adjusting certain revenue and expense items.

The sum of all revenue in the experience reports is called gross title income. Premium comprises the bulk of gross title income. Pass-throughs<sup>1</sup> and industry transfer items<sup>2</sup> are removed from both premium and gross title income to get “adjusted premium” and “adjusted gross income.” The ratio of adjusted premium to adjusted gross income is called the “expense adjustment ratio.”

Pass-throughs and industry transfer items are also removed from expenses along with certain ineligible expenses to get “adjusted expenses.” Ineligible expenses include damages for bad faith suits, fines or penalties, donations or lobbying, and trade association fees.<sup>3</sup> The expense adjustment ratio is applied to these adjusted expenses.

Title revenue comes not only from title insurance premiums, but also from furnishing abstracts of title, escrow fees, and other miscellaneous sources. Because expense data is not broken down by these same sources as revenue, the expense adjustment ratio must be applied to adjusted expenses to approximate the expenses associated only with premiums.

The one exception to the expense adjustments as described is that the “net change to unearned premium” is included in expenses at its reported value and not subject to the expense adjustment ratio.

## Catastrophe loss provision

Actuarial Standard of Practice (ASOP) No. 39 defines a catastrophe as a relatively infrequent phenomenon that produces unusually large aggregate losses. It is difficult to find such phenomena in title insurance.

Despite the rarity of title catastrophes, previous Texas title ratemaking exercises have included a 1% catastrophe provision. For context, the 1% provision effectively provides for a contingency for the industry to absorb about 50% more than historical loss experience.

Staff’s judgment is that the low level of losses, lack of available data, and the absence of materiality to rates warrants following precedent in selecting 1% as the catastrophe provision.

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<sup>1</sup> Pass-throughs are payments made by title agents on behalf of insureds, which are then reimbursed as part of the closing transaction. Agents pay tax assessors for tax certificates proving the tax status of the property is clean. Agents also pay recording fees to county clerks for filing real estate transaction documentation.

<sup>2</sup> Industry transfer items are payments made between two title entities when one entity completes work for another. The paying entity records the expense, and the receiving entity records the revenue. The two industry transfer items are evidence and examination fees paid to other title entities, and closing fees paid to other title entities.

<sup>3</sup> Damages for bad faith suits, fines or penalties, donations and lobbying, and trade association fees represent approximately 0.25% of on-level premium. For comparison, “other expenses,” which are expenses not captured by any another expense category, represent approximately 4.6% of on-level premium.

## Profit provision

Total profit for a title company is made up of several components. In addition to profits made from issuing title policies, title agents and insurers make profits from escrow operations, investments, and other sources of income. Assumptions about the additional types of profit affect the level of profit required from underwriting.

TDI engaged an external consultant, Dr. Mark Crawshaw, FCAS, MAAA, of Madison Consulting Group, Inc., to derive a target underwriting profit. Dr. Crawshaw's selected target underwriting profit is 10.9%.

## Actuarial qualifications

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This actuarial report was prepared under the direction of J'ne Byckovski, Chief Actuary, FCAS, MAAA. J'ne is a Fellow of the Casualty Actuarial Society and a member of the American Academy of Actuaries. She meets the U.S. qualification standards of the American Academy of Actuaries to render the opinions in this report.

## Exhibit 1

### Texas title experience rate indications summary

Component	5-Year (2017–2021)	10-Year (2012–2021)	15-Year (2007–2021)	20-Year (2002–2021)
(1) Loss and loss adjustment expense ratio	1.66%	1.85%	2.34%	2.49%
(2) Expense ratio	73.67%	75.27%	78.26%	81.26%
(3) Catastrophe loss provision	1.00%	1.00%	1.00%	1.00%
(4) Total	76.33%	78.12%	81.60%	84.75%
(5) Profit provision	10.90%	10.90%	10.90%	10.90%
(6) Indicated rate change	-14.33%	-12.32%	-8.42%	-4.88%

Notes:

- (1) Exhibit 2, page 1, column (10)
- (2) Exhibit 2, page 1, column (9)
- (3) Judgment
- (4) = (1) + (2) + (3)
- (5) Provided by Madison Consulting Group, Inc.
- (6) = (4) / [1 - (5)] - 1

## Exhibit 2 – Page 1

### Summary of loss and expense ratios

Calendar Year	Adjusted Gross Title Income	Adjusted Retained Premium	On-Level Factor	On-Level Adjusted Retained Premium	Additional Unearned Premium	Adjusted Expense	Expense Included in Rate	Loss & LAE	On-Level Expense Ratio	On-Level Loss & LAE Ratio
	(1)	(2)	(3)	(4)=(2)*(3)	(5)	(6)	(7)=(5)+	(8)	(9)=	(10)=
							(6)*[(2)/(1)]		(7)/(4)	(8)/(4)
1998	957,476,209	919,549,495	0.829	762,564,872	3,574,018	750,833,732	724,666,378	16,509,731	95.0%	2.2%
1999	981,629,994	944,059,272	0.844	797,020,202	8,927,714	829,063,591	806,259,880	21,140,434	101.2%	2.7%
2000	965,019,423	928,271,781	0.844	783,691,644	4,193,778	820,619,694	793,564,528	19,842,088	101.3%	2.5%
2001	1,130,461,715	1,088,158,258	0.844	918,675,490	7,045,092	952,595,491	923,993,129	18,335,658	100.6%	2.0%
2002	1,309,391,128	1,267,499,201	0.853	1,080,743,116	8,878,506	1,092,305,208	1,066,237,113	31,096,918	98.7%	2.9%
2003	1,583,352,486	1,535,651,202	0.898	1,379,223,975	20,833,908	1,308,125,968	1,289,550,275	40,870,014	93.5%	3.0%
2004	1,472,984,083	1,432,520,476	0.928	1,329,695,232	24,143,714	1,260,253,739	1,249,777,655	41,479,307	94.0%	3.1%
2005	1,531,594,630	1,489,421,947	0.961	1,430,699,259	18,484,082	1,318,117,756	1,300,307,272	49,224,084	90.9%	3.4%
2006	1,693,222,086	1,645,473,245	0.961	1,580,598,001	11,502,725	1,458,729,507	1,429,096,079	47,719,447	90.4%	3.0%
2007	1,613,149,613	1,561,206,017	0.989	1,544,751,411	12,551,994	1,396,594,295	1,364,175,799	51,647,343	88.3%	3.3%
2008	1,231,859,074	1,186,600,336	0.992	1,177,496,738	(4,283,461)	1,168,441,684	1,121,229,452	55,226,701	95.2%	4.7%
2009	1,062,325,934	1,013,798,824	0.992	1,006,020,959	(18,186,359)	1,002,378,417	938,403,354	35,639,008	93.3%	3.5%
2010	1,101,921,324	1,057,770,573	0.992	1,049,655,357	(11,471,165)	941,079,171	891,901,728	40,018,351	85.0%	3.8%
2011	1,159,122,044	1,123,156,521	0.992	1,114,539,664	(5,899,805)	959,720,307	924,042,065	58,064,437	82.9%	5.2%
2012	1,468,967,729	1,429,904,344	0.992	1,418,934,118	1,500,493	1,115,887,134	1,087,713,504	32,209,248	76.7%	2.3%
2013	1,746,679,174	1,690,315,410	0.968	1,635,793,669	10,090,537	1,280,082,525	1,248,865,952	39,906,444	76.3%	2.4%
2014	1,772,069,471	1,708,706,132	0.956	1,633,523,062	(22,601,407)	1,320,571,845	1,250,751,160	33,991,728	76.6%	2.1%
2015	1,960,377,130	1,902,011,015	0.956	1,818,322,530	23,228,575	1,455,372,166	1,435,270,089	34,869,621	78.9%	1.9%
2016	2,081,277,688	2,024,060,761	0.956	1,935,002,088	18,596,511	1,558,121,377	1,533,883,182	38,102,470	79.3%	2.0%
2017	2,111,486,189	2,050,197,611	0.956	1,959,988,916	13,272,179	1,609,525,915	1,576,079,553	39,006,846	80.4%	2.0%
2018	2,218,541,135	2,153,058,063	0.956	2,058,323,508	14,488,640	1,658,933,251	1,624,456,360	43,507,501	78.9%	2.1%
2019	2,337,278,585	2,268,426,680	0.970	2,200,716,216	15,956,856	1,747,256,302	1,711,742,218	50,651,643	77.8%	2.3%
2020	2,780,024,266	2,689,247,689	1.000	2,689,247,689	28,430,365	1,954,548,734	1,919,156,907	40,209,442	71.4%	1.5%
2021	3,818,427,267	3,687,118,037	1.000	3,687,118,037	62,837,349	2,469,359,552	2,447,279,819	35,813,839	66.4%	1.0%
Number of years ending in 2021										
5	13,265,757,442	12,848,048,080	--	12,595,394,366	134,985,389	9,439,623,754	9,278,714,856	209,189,271	73.7%	1.7%
10	22,295,128,634	21,603,045,742	--	21,036,969,834	165,800,098	16,169,658,801	15,835,198,743	388,268,782	75.3%	1.8%
15	28,463,506,623	27,545,578,013	--	26,929,433,964	138,511,302	21,637,872,675	21,074,951,141	628,864,622	78.3%	2.3%
20	36,054,051,036	34,916,144,084	--	33,730,393,547	222,354,237	28,075,404,853	27,409,919,535	839,254,392	81.3%	2.5%

#### Notes

This page is the total of Exhibit 2, pages 2 and 3.



## Exhibit 2 – Page 2

### Summary of loss and expense ratios (underwriters only)

Calendar Year	Adjusted Gross Title Income	Adjusted Retained Premium	On-Level Factor	On-Level Adjusted Retained Premium	Additional Unearned Premium	Adjusted Expense	Expense Included in Rate	Loss & LAE	On-Level Expense Ratio	On-Level Loss & LAE Ratio
	(1)	(2)	(3)	(4)=(2)*(3)	(5)	(6)	(7)=(5)+(6)*[(2)/(1)]	(8)	(9)=(7)/(4)	(10)=(8)/(4)
1998	161,352,746	157,204,201	0.829	130,366,448	3,574,018	84,517,189	85,918,183	14,943,440	65.9%	11.5%
1999	186,043,147	181,581,877	0.844	153,300,146	8,927,714	120,202,343	126,247,633	18,770,606	82.4%	12.2%
2000	167,569,170	163,914,407	0.844	138,384,419	4,193,778	112,538,576	114,277,834	17,929,279	82.6%	13.0%
2001	171,526,134	167,419,757	0.844	141,343,804	7,045,092	128,680,429	132,644,881	16,237,440	93.8%	11.5%
2002	191,174,671	187,197,154	0.853	159,615,119	8,878,506	128,995,440	135,190,110	29,527,514	84.7%	18.5%
2003	243,937,898	240,889,576	0.898	216,351,655	20,833,908	167,122,697	185,868,189	38,634,987	85.9%	17.9%
2004	262,158,664	258,223,493	0.928	239,688,405	24,143,714	183,913,564	205,296,617	38,220,749	85.7%	15.9%
2005	265,114,130	257,173,280	0.961	247,033,839	18,484,082	191,330,807	204,084,039	42,472,425	82.6%	17.2%
2006	281,783,217	276,653,461	0.961	265,745,984	11,502,725	216,203,274	223,770,101	43,538,927	84.2%	16.4%
2007	258,627,773	247,102,879	0.989	244,498,495	12,551,994	205,578,510	208,969,576	40,232,513	85.5%	16.5%
2008	196,583,181	188,949,375	0.992	187,499,755	(4,283,461)	177,873,497	166,682,773	38,765,768	88.9%	20.7%
2009	168,110,602	152,796,218	0.992	151,623,965	(18,186,359)	177,974,934	143,575,579	33,541,313	94.7%	22.1%
2010	175,230,880	161,134,619	0.992	159,898,394	(11,471,165)	136,606,252	114,145,943	37,811,090	71.4%	23.6%
2011	184,557,763	174,372,312	0.992	173,034,528	(5,899,805)	124,942,747	112,147,549	55,730,084	64.8%	32.2%
2012	223,846,557	215,105,633	0.992	213,455,343	1,500,493	136,180,587	132,363,401	28,028,121	62.0%	13.1%
2013	270,836,545	259,775,028	0.968	251,395,890	10,090,537	149,956,041	153,922,067	37,876,813	61.2%	15.1%
2014	286,066,639	277,631,736	0.956	265,415,940	(22,601,407)	147,448,742	120,499,691	31,586,849	45.4%	11.9%
2015	317,954,941	311,917,695	0.956	298,193,316	23,228,575	154,466,448	174,762,054	32,644,416	58.6%	10.9%
2016	340,009,926	333,691,419	0.956	319,008,997	18,596,511	159,078,831	174,719,132	33,120,651	54.8%	10.4%
2017	340,560,902	334,939,667	0.956	320,202,322	13,272,179	141,448,363	152,385,822	37,140,181	47.6%	11.6%
2018	370,102,734	364,170,519	0.956	348,147,016	14,488,640	156,911,097	168,884,678	39,293,988	48.5%	11.3%
2019	372,846,081	366,686,600	0.970	355,741,340	15,956,856	152,083,668	165,528,076	46,616,584	46.5%	13.1%
2020	430,297,408	424,517,833	1.000	424,517,833	28,430,365	170,837,076	196,972,829	34,949,060	46.4%	8.2%
2021	593,098,007	587,769,661	1.000	587,769,661	62,837,349	240,296,731	300,975,273	28,763,766	51.2%	4.9%
Number of years ending in 2021										
5	2,106,905,132	2,078,084,280		2,036,378,172	134,985,389	861,576,935	984,746,677	186,763,579	48.4%	9.2%
10	3,545,619,740	3,476,205,791		3,383,847,657	165,800,098	1,608,707,584	1,741,013,023	350,020,429	51.5%	10.3%
15	4,528,729,939	4,400,561,194		4,300,402,794	138,511,302	2,431,683,524	2,486,534,442	556,101,197	57.8%	12.9%
20	5,772,898,519	5,620,698,158		5,428,837,795	222,354,237	3,319,249,306	3,440,743,498	748,495,799	63.4%	13.8%

#### Notes

2017-2021 data from [Texas Title Insurance Industry Experience Report Compilation \(Calendar Years 2017-2021\)](#), page 1.

See [earlier reports](#) for prior years.

(1) Gross Income<sup>4</sup>

(2) Income, line 3. Title premiums remitted to underwriters<sup>4</sup>

(5) Expenses, line 28. Net addition to unearned premium reserve

(6) Adjusted expense = Total operating expenses – (Expenses, lines 24-25, lines 28-32)

Line 24. Loss adjustment expenses incurred

Line 25. Losses incurred

Line 28. Net addition to unearned premium

Line 29. Damages paid for bad faith suits

Line 30. Fines or penalties for violations of law

Line 31. Donations/lobbying

Line 32. Trade associations

(8) Sum of Expenses, lines 24 and 25

<sup>4</sup>Although these values are not adjusted, the column heading is the same as the agents exhibit for consistency.

## Exhibit 2 – Page 3

### Summary of loss and expense ratios (agents only)

Calendar Year	Adjusted Gross Title Income	Adjusted Retained Premium	On-Level Factor	On-Level Adjusted Retained Premium	Additional Unearned Premium	Adjusted Expense	Expense Included in Rate	Loss & LAE	On-Level Expense Ratio	On-Level Loss & LAE Ratio
	(1)	(2)	(3)	(4)=(2)*(3)	(5)	(6)	(7)=(5)+(6)*[(2)/(1)]	(8)	(9)=(7)/(4)	(10)=(8)/(4)
1998	796,123,463	762,345,294	0.829	632,198,424	-	666,316,543	638,045,862	1,566,291	100.9%	0.2%
1999	795,586,847	762,477,395	0.844	643,720,056	-	708,861,248	679,361,002	2,369,828	105.5%	0.4%
2000	797,450,253	764,357,374	0.844	645,307,225	-	708,081,119	678,696,913	1,912,809	105.2%	0.3%
2001	958,935,581	920,738,501	0.844	777,331,687	-	823,915,062	791,096,226	2,098,217	101.8%	0.3%
2002	1,118,216,457	1,080,302,047	0.853	921,127,997	-	963,309,768	930,647,647	1,569,404	101.0%	0.2%
2003	1,339,414,588	1,294,761,626	0.898	1,162,872,321	-	1,141,003,271	1,102,964,880	2,235,027	94.8%	0.2%
2004	1,210,825,419	1,174,296,983	0.928	1,090,006,827	-	1,076,340,175	1,043,868,918	3,258,558	95.8%	0.3%
2005	1,266,480,500	1,232,248,667	0.961	1,183,665,420	-	1,126,786,949	1,096,330,907	6,751,659	92.6%	0.6%
2006	1,411,438,869	1,368,819,784	0.961	1,314,852,016	-	1,242,526,233	1,205,007,547	4,180,520	91.6%	0.3%
2007	1,354,521,840	1,314,103,138	0.989	1,300,252,916	-	1,191,015,785	1,155,476,077	11,414,830	88.9%	0.9%
2008	1,035,275,893	997,650,961	0.992	989,996,983	-	990,568,187	954,568,063	16,460,933	96.4%	1.7%
2009	894,215,332	861,002,606	0.992	854,396,994	-	824,403,483	793,783,692	2,097,695	92.9%	0.2%
2010	926,690,444	896,635,954	0.992	889,756,963	-	804,472,919	778,382,196	2,207,261	87.5%	0.2%
2011	974,564,281	948,784,209	0.992	941,505,137	-	834,777,560	812,695,255	2,334,353	86.3%	0.2%
2012	1,245,121,172	1,214,798,711	0.992	1,205,478,775	-	979,706,547	955,847,734	4,181,127	79.3%	0.3%
2013	1,475,842,629	1,430,540,382	0.968	1,384,397,780	-	1,130,126,484	1,095,436,289	2,029,631	79.1%	0.1%
2014	1,486,002,832	1,431,074,396	0.956	1,368,107,123	-	1,173,123,103	1,129,759,917	2,404,879	82.6%	0.2%
2015	1,642,422,189	1,590,093,320	0.956	1,520,129,214	-	1,300,905,718	1,259,457,834	2,225,205	82.9%	0.1%
2016	1,741,267,762	1,690,369,342	0.956	1,615,993,091	-	1,399,042,546	1,358,147,598	4,981,819	84.0%	0.3%
2017	1,770,925,287	1,715,257,944	0.956	1,639,786,594	-	1,468,077,552	1,421,929,938	1,866,665	86.7%	0.1%
2018	1,848,438,401	1,788,887,544	0.956	1,710,176,492	-	1,502,022,154	1,453,631,736	4,213,513	85.0%	0.2%
2019	1,964,432,504	1,901,740,080	0.970	1,844,974,876	-	1,595,172,634	1,544,264,680	4,035,059	83.7%	0.2%
2020	2,349,726,858	2,264,729,856	1.000	2,264,729,856	-	1,783,711,658	1,719,189,204	5,260,382	75.9%	0.2%
2021	3,225,329,260	3,099,348,376	1.000	3,099,348,376	-	2,229,062,821	2,141,995,957	7,050,073	69.1%	0.2%
Number of years ending in 2021										
5	11,158,852,310	10,769,963,800		10,559,016,195		8,578,046,819	8,281,011,515	22,425,692	78.4%	0.2%
10	18,749,508,894	18,126,839,951		17,653,122,177		14,560,951,217	14,079,660,886	38,248,353	79.8%	0.2%
15	23,934,776,684	23,145,016,819		22,629,031,170		19,206,189,151	18,574,566,168	72,763,425	82.1%	0.3%
20	30,281,152,517	29,295,445,926		28,301,555,751		24,756,155,547	23,953,386,068	90,758,593	84.6%	0.3%

#### Notes

2021 data from [Texas Title Insurance Agent Experience Report Compilation - Calendar Year 2021](#), page i, total of all columns.

2012-2020 data available at [Texas Title Agents Statistical Reports](#)

(1) Adjusted gross title income = Line 14 – (line 6 + line 7 + line 22 + line 24)

Line 14. Total title (income)

Line 6. Tax certificates

Line 7. Recording fees

Line 22. E/E-other agents/uw (examination and evidence fees paid to other title entities)

Line 24. C/F-other agents/uw (closing fees paid to other title entities)

(2) Adjusted retained premium = Line 3 + line 4 + line 5 – line 22 – line 24

Line 3. Retained title premiums

Line 4. Examination and evidence fees

Line 5. Fees received for closing

Line 22. E/E-other agents/uw (examination and evidence fees paid to other title entities)

Line 24. C/F-other agents/uw (closing fees paid to other title entities)

(6) Adjusted expense = Line 54 – (line 22 + line 24) – (lines 45-47) – (lines 49-52)

Line 54. Total title (expenses)

Line 22. E/E-other agents/uw (examination and evidence fees paid to other title entities)

Line 24. C/F-other agents/uw (closing fees paid to other title entities)

Line 45. Loss and loss adjustment

Line 46. Tax certificates paid

Line 47. Recording fees paid

Line 49. Damages for bad faith suits

Line 50. Fines or penalties

Line 51. Donations/Lobbying

Line 52. Trade association fees

(8) Line 45. Loss and loss adjustment



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Texas Department of Insurance