

IOWA TITLE GUARANTY: PROTECTING THE HOMEBUYING EXPERIENCE



IOWA TITLE GUARANTY
A DIVISION OF IOWA FINANCE AUTHORITY

WHAT STAKEHOLDERS NEED TO KNOW

THE PROCESS

For more than 30 years, Iowa Title Guaranty has been committed to providing you with unparalleled accessibility, accuracy and accountability, and we are as committed as ever to partnering with you for the good of Iowa.

HOMEBUYER SAVINGS

Iowa Title Guaranty makes buying a home more affordable for all Iowans.

Over the past 15 years alone, we've saved Iowans more than **\$1.1 billion in premiums**. Out-of-state title insurance premiums cost homeowners:

 Texas \$1,808	 New York \$1,125	 Oklahoma \$850
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 The national average premium is **\$911***

KEY FACTS

Through our work, Iowa Title Guaranty...

- 1 Partners with more than **1,200 Iowa attorneys, abstractors and closers**.
- 2 Keeps money in Iowa; ITG **paid local partners nearly \$7 million** in 2021 alone.
- 3 Reinvests profits to help Iowans purchase homes, supporting **an average of 2,300 homebuyers a year and totaling \$63 million and counting**.



Note: ITG offers a flat rate of \$175 for residential coverage up to \$750,000.

What do these numbers mean for Iowans?



More Iowans can enjoy the American dream of owning their own home – the top driver of wealth creation.

THE THREAT TO HOMEBUYERS



ITG provides Iowans with title coverage for **a quarter of the cost** of an out-of-state title insurance policy.*



Homeowners with out-of-state title insurance are twice as likely to suffer a title-related loss than with Iowa Title Guaranty.*



If the sale of title insurance were to be legalized in Iowa, **Iowans would pay a total of \$45 million more a year** and the profits would go to out-of-state title insurance companies.*

We want better for Iowa. Iowans deserve better.

*Based upon publicly available statutory financial information filed by Title underwriters and compiled by Demotech, Inc.