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## FIRST AMERICAN CUTS 1,210 JOBS

First American's Q4 net loss narrowed slightly as the title insurer cut 1,210 jobs, or about 3.2% of its work force, in its title insurance and services segment. Title insurers have suffered amid the continuing housing market decline, as the tight credit markets and rising unemployment mean people aren't buying homes. Government data showed new home sales were 45% lower in December from a year earlier, while January existing home sales fell 5.3%, a nearly 12-year low. First American, which also provides financial information services related to real estate, reported a net loss of \$66.9 million, from a year-ago net loss of 67.5 million. Revenue decreased 28% to \$1.35 billion. The First American Corporation a Fortune 500 financial services company specializing in the surety and title insurance industry, with its executive offices in Santa Ana, California.

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