

# Mortgage Closing Cycle Time

*Benchmarks, Definition & Measurement Details*

**SAMPLE  
CONTENT & DATA**



# Mortgage Closing Cycle Time

## Definition & Measurement Details



### What is Mortgage Closing Cycle Time?

The average number calendar days required for the institution to process, close and fund (i.e., originate) a mortgage loan, from the time the loan application is received until the mortgage has been closed and funded by the institution.

### Why should this KPI be measured?

Mortgage Closing Cycle Time is a vital mortgage lending KPI that measures the average number of days required by the institution to process and close a mortgage. This KPI is important to both internal

### How is this KPI calculated?

Two numbers are used to calculate this KPI: (1) the sum of time to close (i.e., the difference of application date and the close/fund date) for all mortgage loans, and (2) the total number of mortgage loans

**ABRIDGED CONTENT**  
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# Mortgage Closing Cycle Time

Benchmarks & Characteristics of High Performers



## Mortgage Closing Cycle Time

(Sum of Time to Close for All Mortgages) / Total Number of Mortgage Loans Closed



### Characteristics of High Performers

- KPIs are well-defined, tracked and tied to performance reviews
- Robust self-service options for customer

Sample Size: XX

KPI Type: XX

Unit: XX

Is High or Low Best?: XX

**How to read this chart:** This chart summarizes the performance gaps between high (Top 5%), mid (Median) and low (Bottom 5%) performers for this Key Performance Indicator (KPI). For example, the column labeled "Top 5%" represents a company that outperformed 95% of the peer group observed for this metric.

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