Mortgage Closing Cycle Time

Benchmarks, Definition & Measurement Details





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.



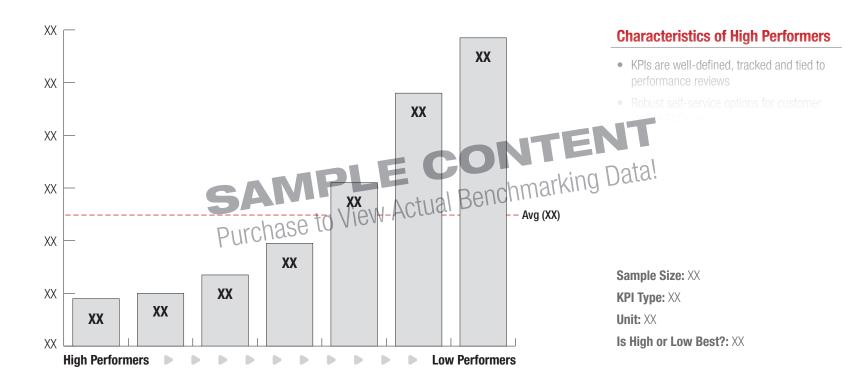
Mortgage Closing Cycle Time

Benchmarks & Characteristics of High Performers



Mortgage Closing Cycle Time

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



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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