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**CLOSINGCORP/STRATMOR SURVEY FINDS BORROWERS PLEASED WITH
PANDEMIC-PERIOD REMOTE LOAN CLOSINGS**

SAN DIEGO, October, 19, 2020 – [ClosingCorp](https://www.closingcorp.com), a leading provider of residential real estate closing cost data and technology for the mortgage and real estate services industries, today released the results of a new national survey that showed homeowners who completed purchase and refinance transactions during the COVID-19 have adapted well to e-signings and remote closings and were very satisfied with their overall closing experience.

The survey, conducted in early September, interviewed more than 690 borrowers nationwide who had purchased or refinanced a home since March 15, 2020. Approximately 15% of the respondents were homebuyers, 79% were refinance customers and 6% were both. Among the homebuyers, 35% were first-time buyers. The survey was sponsored by ClosingCorp and jointly designed with STRATMOR Group. Dynata Corp., a consumer research firm, conducted the consumer interviews.

Key findings include:

- The vast majority of borrowers said their closings were efficient (95%) and that they were satisfied with their closings (90%), even though most of the transactions involved e-signing and remote closings.
- 89% of homebuyers and 84% of refincancers e-signed either disclosure or closing documents or both.
- More than half of all borrowers (55%) said their closings were conducted remotely, and not in traditional locations, such as a title company or lender's office.
- 79% of respondents who had previously applied for a mortgage said that technology played a bigger role in the current transaction.
- Going forward, 82% said they preferred e-signing documents prior to closing and more



than two-thirds of borrowers said that in the future they would prefer remote closings over in-person. The borrowers who were less comfortable with remote closings, tended to be older (55+).

Jim Cameron, Senior Partner at STRATMOR said: “Despite the disruption caused by the pandemic and the workarounds that the lending and title companies have had to quickly put in place, borrowers continue to be satisfied with the mortgage closing process. Not only does the new survey align with what we’ve seen historically through STRATMOR and CFI Group’s ongoing MortgageSAT borrower satisfaction survey program, it suggests that the more electronic—or ‘e’—each step in the process becomes, the higher the satisfaction.”

Bob Jennings, ClosingCorp’s Chief Executive Officer added: “As we’ve seen throughout 2020, this crisis is accelerating adoption and acceptance of e-transactions, and when things return to normal, e-signing and e-closings will be the new normal and consumers will like it better.”

Methodology

The consumer survey was part of a broader STRATMOR/ClosingCorp series of studies covering lenders and settlement agents exploring various types of e-closings, collaboration technology and the customer experience issues around the use of these processes. The consumer research portion was conducted by Dynata Corp. It entailed a national phone survey of 691 mortgage borrowers who completed a residential mortgage transaction between March 15 and August 31, 2020.

About STRATMOR Group

STRATMOR Group is a leading mortgage industry advisory firm that provides a range of programs and services designed to counsel lender CEOs and senior executives.

STRATMOR serves more than 250 companies annually, providing strategies that increase growth and improve profitability in sales, marketing, technology, operations and mergers and acquisitions. The company leverages comprehensive, proprietary data and key insights gained through extensive experience in the mortgage industry. STRATMOR is well known for its financial models and its collaboration with the Mortgage Bankers Association in the PGR: MBA and STRATMOR Peer Group Roundtables Program.



About ClosingCorp

Headquartered in San Diego, Calif., ClosingCorp owns and operates the premier source of intelligence for closing costs and service providers in the U.S. residential real estate industry. Through innovative solutions, progressive technologies and strong alliances, the company delivers timely, accurate and transparent results that help optimize closing processes and services for mortgage lenders, title and settlement companies and real estate professionals. Clients rely on ClosingCorp to help improve efficiencies and mitigate risk. For more information, please visit www.closing.com.

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