

NOTE: All the variables below will be collected by participant teams for each loan during the pilot period and submitted to CFPB's data collection vendor four times on a monthly basis (i.e., after Weeks 2, 6, 10, and after the pilot period is over).

Date/Time Data
Clear to close date
Clear to close time
Date on which HUD-1 is first delivered to borrowers
Time at which HUD-1 is first delivered to borrowers (Participants in E-Closing Groups Only)
Date of originally scheduled closing
Time of originally scheduled closing
Date of actual closing
Time of actual closing
Date of loan funding
Time of loan funding
Date of loan recording
Date of loan sale on secondary market
Data on Early Review of Closing Documents (Participants in E-Closing Groups Only)
Date and time at which borrower first opens each of six key closing documents ¹
Total # of minutes the borrower has each of six key closing documents open before the closing meeting begins
Data on Loan Processes
Pilot Group (i.e., Paper Closing, Base E-Closing, or Advanced E-Closing)
Primary reason borrower is not using eClosing (Participants in Paper Closing Group Only)
Duration of the closing meeting, in minutes
of errors in the closing documents identified <u>after</u> the borrower received closing documents but <u>before</u> the closing meeting
of errors in the closing documents identified <u>during</u> the closing meeting
of questions borrower asked the lender or settlement agent <u>after</u> the borrower received closing documents but <u>before</u> the closing meeting
of questions borrower asked <u>during</u> the closing meeting
Unique identifier for settlement agent conducting the closing
Was the promissory note signed electronically? (Yes/No)
Will the loan be electronically recorded? (Yes/No)

¹ Data will be requested separately for each of six different closing documents: (1) the promissory note; (2) the security instrument; (3) the Truth in Lending disclosure; (4) the HUD-1; (5) the right to cancel (*refinance only*); and (6) the initial escrow disclosure.

Data on Participant Use of CFPB Educational Materials (Advanced E-Closing Group Only)
Date on which borrower first opens the “CFPB Checklist” document
Time at which borrower first opens the “CFPB Checklist” document
Total # of minutes the borrower has the “CFPB Checklist” document open before the closing meeting begins
of times that the borrower opens the “CFPB Checklist” document
Date on which borrower first opens “CFPB Annotated Forms” document
Time at which borrower first opens “CFPB Annotated Forms” document
Total # of minutes the borrower has “CFPB Annotated Forms” document open before the closing meeting begins
Date on which borrower first opens the “Ask CFPB Questions” document
Time at which borrower first opens the “Ask CFPB Questions” document
Total # of minutes the borrower has the “Ask CFPB Questions” document open before the closing meeting begins
Data on Labor Hours
Labor hours spent on loan by lender personnel between clear-to-close and funding

Paperwork Reduction Act

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a valid OMB control number. The OMB control number for this collection is 3170-0022. It expires on 11/30/2015. The time required to complete this information collection is estimated to average approximately 4 hours per response.